

# PIMCO Credit Opportunities Bond Fund

## INSTITUTIONAL CLASS ACCUMULATION SHARES

### Fund Description

The Credit Opportunities Bond Fund is a diversified global credit strategy that is not tethered to benchmark-specific guidelines. The fund has significant discretion to allocate across a broad range of global credit sectors, and it is designed to offer the flexibility to actively adjust long and short credit exposures to target opportunities to seek maximum long term return while providing proactive downside risk mitigation.

### Potential Investor Benefits

The fund targets maximum long term return and is designed for investors seeking exposure to credit but with greater flexibility than a more traditional approach, leveraging on PIMCO's best bottom up ideas.

### Potential Fund Advantage

This fund seeks to combine a maximum return objective, proactive risk management and global diversification. The fund is guided by the full depth and breadth of PIMCO's global credit investment expertise, which comes from the seamless integration of four decades of experience with robust credit research and a time-tested, forward-looking investment process. This helps the fund to target opportunities across global credit markets and may provide the agility to adjust risk exposures in anticipation of shifting market risks and opportunities.

### Risks of Investing

Unit value can go up as well as down and any capital invested in the fund may be at risk. The fund may invest in non-U.S. and non-eurozone securities which involve potentially higher risks including currency fluctuations and political or economic developments. These may be enhanced when investing in emerging markets. Funds that invest in high-yield, lower-rated securities, will generally involve greater volatility and risk to principal than investments in higher-rated securities. The fund may use derivatives for hedging or as part of its investment strategy which may involve certain costs and risks. Portfolios investing in derivatives could lose more than the principal amount invested. For more details on the fund's potential risks, please read the Prospectus and Key Investor Information Document.

### Key Facts

	Accumulation
Bloomberg Ticker	PIMCIUA
ISIN	IE00B3N0PT13
Sedol	B3N0PT1
CUSIP	G7098B643
Valoren	13663188
WKN	A1JEFS
Inception Date	14/10/2011
Distribution	-
Unified Management Fee	0.90% p.a.
Fund Type	UCITS
Portfolio Manager	Mark Kiesel
Total Net Assets	143.40 (USD in Millions)
Fund Base Currency	USD
Share Class Currency	USD

### MANAGER

PIMCO Global Advisors (Ireland) Limited

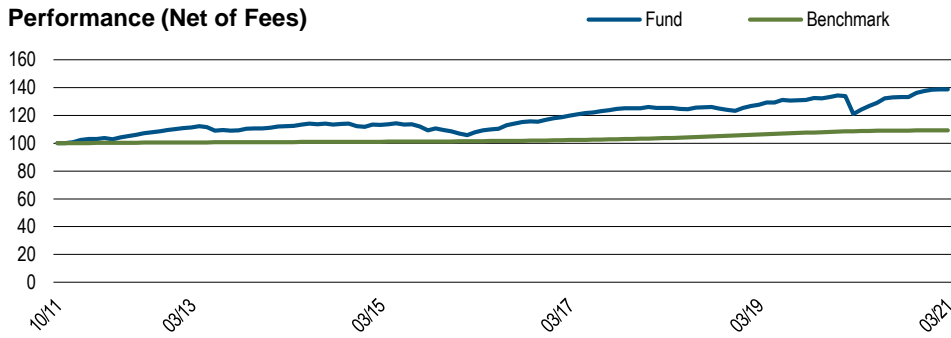
### INVESTMENT ADVISOR

PIMCO LLC

**For questions regarding the PIMCO Funds: Global Investors Series plc, please call +353 1 7769990. Retail investors should contact their Financial intermediary.**

[pimco.com](http://pimco.com)

## Performance (Net of Fees)



## Fund Statistics

Effective Duration (yrs)	1.82
Benchmark Duration (yrs)	0.25
Current Yield (%)*	3.48
Estimated Yield to Maturity (%)*	3.24
Average Coupon (%)	3.33
Effective Maturity (yrs)	2.47

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
Institutional, Acc (%)	0.00	0.79	4.08	14.64	3.43	5.16	3.64
Benchmark (%)	0.02	0.06	0.12	0.56	1.77	1.49	—

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.

Performance (Net of Fees)	Mar'2016-Mar'2017	Mar'2017-Mar'2018	Mar'2018-Mar'2019	Mar'2019-Mar'2020	Mar'2020-Mar'2021
Institutional, Acc (%)	11.10	4.62	1.97	-5.34	14.64
Benchmark (%)	0.78	1.38	2.48	2.27	0.56

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.

Calendar Year (Net of Fees)	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD
Institutional, Acc (%)	8.53	1.08	1.43	-3.35	7.84	7.02	-1.50	8.02	3.27	0.79
Benchmark (%)	0.47	0.28	0.24	0.29	0.68	1.20	2.20	2.49	0.98	0.06

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. The benchmark is the 3 Month USD LIBOR. All periods longer than one year are annualised. SI is the performance since inception.

## ABOUT THE BENCHMARK

The 3 Month USD LIBOR (London Interbank Offered Rate) is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money (3 months) in England's Eurodollar market. It is not possible to invest in an unmanaged index.

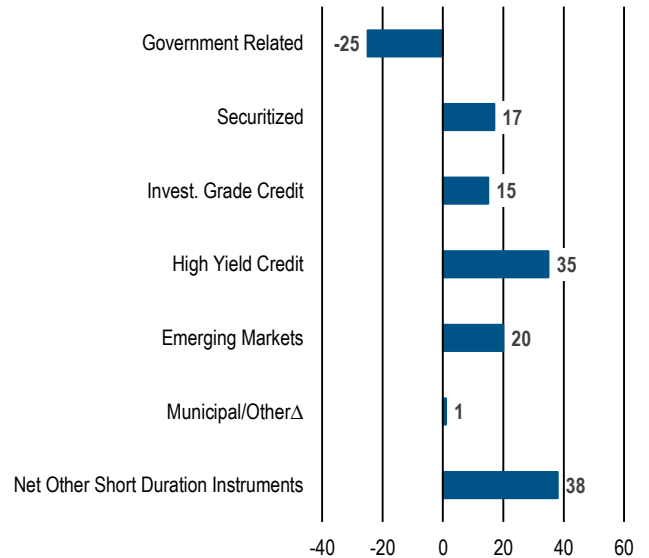
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. <sup>†</sup>

### Top 10 Corporate Holdings

CHARTER COMM OPT LLC/CAP SR SEC	1.8
WEYERHAEUSER CO GLBL DEB	0.9
DAVITA INC SR UNSEC 144A	0.9
GLP CAPITAL LP / FIN II SR UNSEC	0.8
SOUTHWEST AIRLINES CO SR UNSEC	0.8
DELTA AIR LINES INC SRSEC 144A	0.8
FLAGSTAR BANCORP INC SR UNSEC	0.8
SANDS CHINA LTD SR UNSEC	0.8
FAIRFAX FINL HLDGS LTD SR UNSEC	0.8
LIVE NATION ENTERTAINMEN SEC 144A	0.8

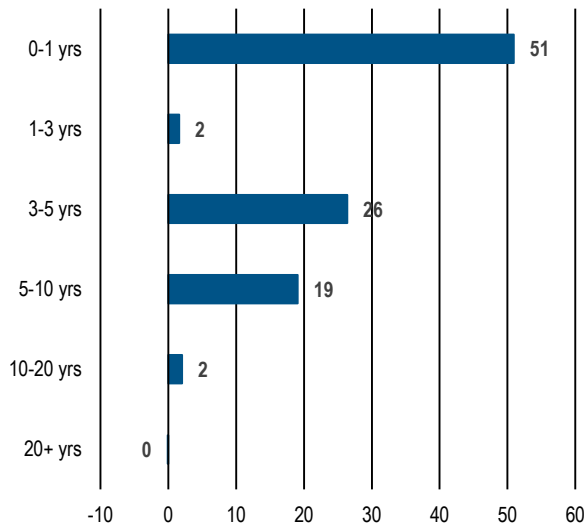
\*Top 10 corporate holdings as of 31/12/2020, excluding derivatives.  
Source: PIMCO

### Sector Allocation (%MV)



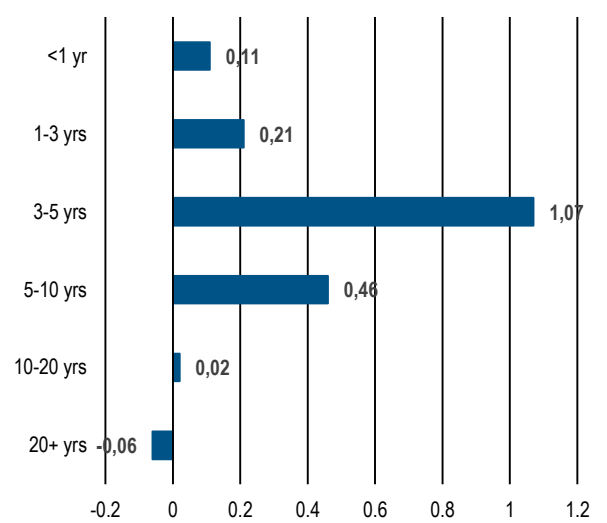
Source: PIMCO

### Maturity (%MV)



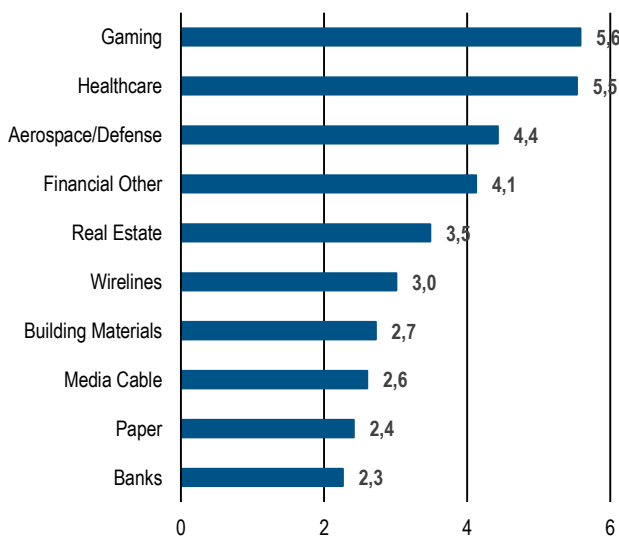
Source: PIMCO

### Duration (in Years)



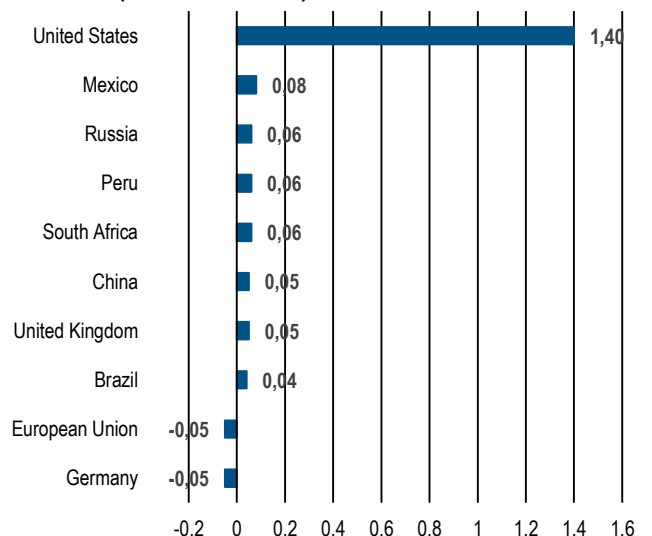
Source: PIMCO

### Top 10 Industries (%MV)



Source: PIMCO

### Top 10 Country Exposure by Currency of Settlement – Fixed Income (Duration in Years)



Countries are categorized by currency of settlement. EMU-member countries reflect the country of exposure for EUR-denominated securities. Europe represents European Union instruments that cannot be separated by specific country.

Source: PIMCO

<sup>†</sup> Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index. <sup>‡</sup>Yields reported gross of fees, the deduction of which will reduce the yield. <sup>Δ</sup>Where permitted by the investment guidelines stated in the portfolios offering documents, "other" may include exposure to, convertibles, preferred, common stock, equity-related securities, and Yankee bonds. Negative allocations may result from derivative positions and unsettled trades and does not imply the fund is short cash, is levered, or that the derivatives are not fully cash backed. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund. Morningstar ratings are shown for funds with 4 or 5 star ratings only. Other share classes ratings are either lower or unavailable. A rating is not a recommendation to buy, sell or hold a fund. Copyright © 2021 Morningstar Ltd. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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