

# PIMCO Capital Securities Fund

## E CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The PIMCO GIS Capital Securities Fund is an actively managed global portfolio that invests primarily in subordinated debt instruments issued by banks, insurance companies, and other specialty finance companies. Most investments will be concentrated in Tier 1, Tier 2, and contingent convertible (“CoCo”) Bonds though the fund maintains flexibility to invest across the capital structure.

### Potential Investor Benefits

This fund offer investors diversified exposure to higher yielding capital securities which may provide attractive returns relative to bank equities or traditional high yield bonds. PIMCO’s fundamental research, which combines macroeconomic analysis with bottom-up security selection process, seeks to identify the strongest conviction financial issues without being tied to a capital securities benchmark. Potential benefits of this include:

- Potential for high income and yield
- Diversification across issuers and regions
- Flexibility to allocate across the capital structure based on relative value

### Potential Fund Advantage

This fund is an efficient way to gain exposure to an actively managed and diversified portfolio of higher-yielding capital securities from financial issuers. PIMCO employs proprietary credit research to these issuers and employs dedicated traders to this sector of the credit market, allowing for potentially advantageous issuer and security selection.

### Risk and Reward profile

**Credit and Default Risk:** A decline in the financial health of an issuer of a fixed income security can lead to an inability or unwillingness to repay a loan or meet a contractual obligation. This could cause the value of its bonds to fall or become worthless. Funds with high exposures to non-investment grade securities have a higher exposure to this risk.

**Currency Risk:** Changes in exchange rates may cause the value of investments to decrease or increase. **Derivatives and Counterparty Risk:** The use of certain derivatives could result in the fund having a greater or more volatile exposure to the underlying assets and an increased exposure to counterparty risk. This may expose the fund to larger gains or losses associated with market movements or in relation to a trade counterparty being unable to meet its obligations. **Liquidity Risk:** Difficult market conditions could result in certain securities becoming hard to sell at a desired time and price. **Interest Rate Risk:** Changes in interest rates will usually result in the values of bond and other debt instruments moving in the opposite direction (e.g. a rise in interest rates likely leads to fall in bond prices).

### Key Facts

	Accumulation	Income
Bloomberg Ticker	PIMEAUS	PIMCEIU
ISIN	IE00BFRSV866	IE00BLZH2N98
Sedol	BFRSV86	BLZH2N9
CUSIP	G7113P718	G7112J432
Valoren	22675305	24344643
WKN	A1W62W	A112C9
Inception Date	28/10/2013	19/05/2014
Distribution	-	Quarterly
Unified Management Fee	1.69% p.a.	1.69% p.a.
Fund Type	UCITS	
Portfolio Manager	Philippe Bodereau, Matthieu Loriferne, Michael Bogecho	
Total Net Assets	6.00 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

### MANAGER

PIMCO Global Advisors (Ireland) Limited

### INVESTMENT ADVISOR

PIMCO Europe Ltd

**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)

Past performance does not predict future results.

Performance (Net of Fees)

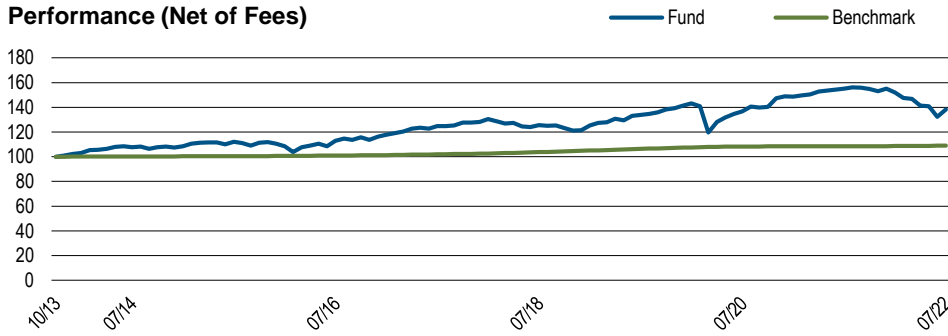


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

Fund Statistics

Effective Duration (yrs)	3.67
Current Yield (%) <sup>Ⓔ</sup>	5.25
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	8.14
Annualised Distribution Yield <sup>†</sup>	3.31
Average Coupon (%)	5.01
Effective Maturity (yrs)	4.98

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
E, Acc (%)	4.59	-2.11	-8.97	-10.78	1.13	2.10	3.83
E, Inc (%)	4.71	-2.05	-8.95	-10.73	1.15	2.11	3.18
Benchmark (%)	0.14	0.30	0.43	0.50	0.84	1.37	

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.

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Performance (Net of Fees)	Jul'2017-Jul'2018	Jul'2018-Jul'2019	Jul'2019-Jul'2020	Jul'2020-Jul'2021	Jul'2021-Jul'2022
E, Acc (%)	0.80	6.41	2.31	13.31	-10.78
E, Inc (%)	0.75	6.46	2.24	13.38	-10.73
Benchmark (%)	1.76	2.56	1.80	0.23	0.50

Past performance does not predict future results.

Calendar Year (Net of Fees)	2014	2015	2016	2017	2018	2019	2020	2021	YTD
E, Acc (%)	5.16	2.96	5.13	10.27	-5.28	16.38	5.35	4.14	-10.84
E, Inc (%)	-	2.93	5.25	10.17	-5.25	16.30	5.41	4.10	-10.75
Benchmark (%)	0.24	0.29	0.68	1.20	2.20	2.49	0.98	0.18	0.44

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

The benchmark is the ICEBofA SOFR Overnight Rate Index. Prior to July 1, 2022, 3 Month USD Libor.. All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

The fund is considered to be actively managed in reference to the below benchmark as further outlined in the prospectus and key investor information document.

ICE BofA SOFR Overnight Rate Index tracks the performance of a synthetic asset paying SOFR to a stated maturity. The index is based on the assumed purchase at par of a synthetic instrument having exactly its stated maturity and with a coupon equal to that day's fixing rate. That issue is assumed to be sold the following business day (priced at a yield equal to the current day fixing rate) and rolled into a new instrument.

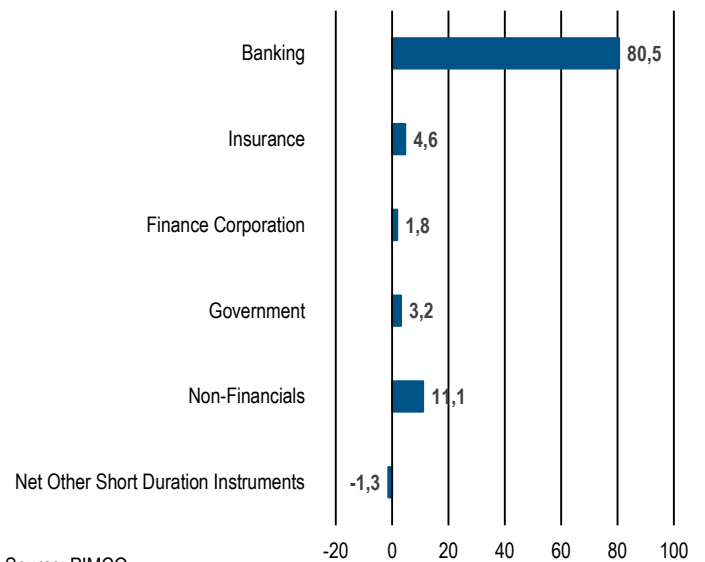
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.<sup>‡</sup>

**Top 10 Corporate Holdings**

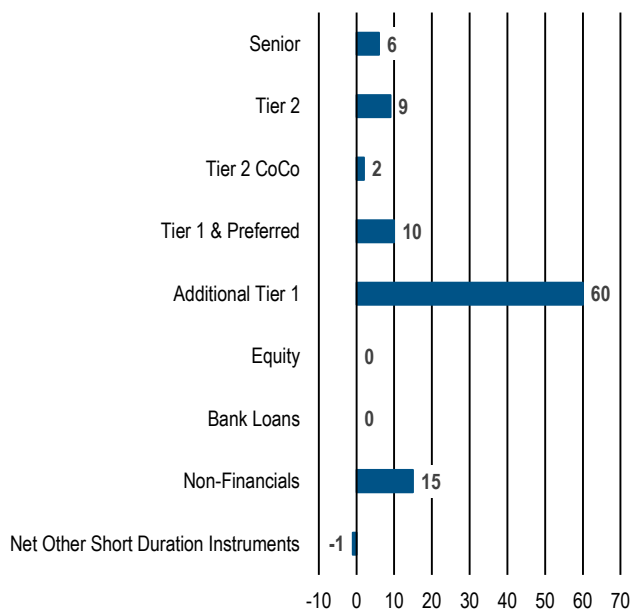
BANCO BILBAO VIZCAYA ARG COCO JR SUB RVC	2.5
ING GROEP NV COCO JRSUB RVC	1.9
INTESA SANPAOLO SPA COCO JRSUB RVC	1.8
HSBC BANK FUNDING STER EMTN SONIA PRFSTY	1.5
CAIXABANK SA JRSUB COCO PRFSTY REG RVC	1.3
CAIXABANK SA JR SUB PRFSTY RVC	1.3
SANTANDER UK GROUP JR SUB	1.3
HSBC HOLDINGS PLC JR SUB COCO	1.2
UNICREDIT SPA COCO JR SUB RVC	1.2
UNICREDIT SPA JR SUB RVC	1.2

\*Top 10 corporate holdings as of 31/03/2022, excluding derivatives.  
Source: PIMCO

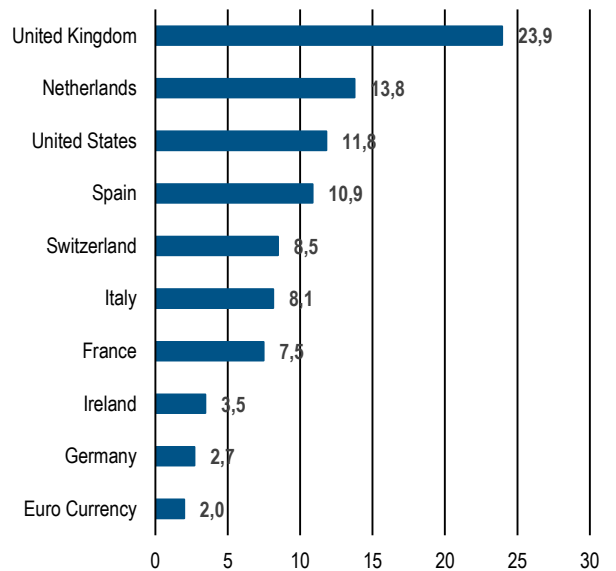
**Capital Structure Positioning (%MV)**



**Sector Allocation (%MV)**



**Top 10 Country Exposure (%MV)**



The country exposures exclude cash and cash equivalents  
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>‡</sup> Annualised Distribution Yield is as of last quarter ending 07/31/2022. 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 © 2022 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.

**This fund may invest in contingent convertible securities ('Cocos'). CoCos have unique risks, for example, due to equity conversion or principal write-down features which are tailored to the issuing entity and its regulatory requirements, which means the market value of CoCos may fluctuate and be unpredictable. Additional risk factors associated with CoCos are set out in the fund's prospectus.**

**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.** This communication is for information purposes only and must be accompanied or preceded by a PIMCO Funds: Global Investors Series plc prospectus. A copy of the fund's prospectus and Key Investor Information Document can be obtained free of charge from the Administrator: State Street Fund Services (Ireland) Limited, Telephone +353 1 776 9990, Fax +353 1 562 5519. The prospectus, the key investor information documents, the articles of association as well as the annual and semi-annual reports of PIMCO Funds: Global Investors Series plc may be obtained free of charge from the representative in Switzerland. The representative and the paying agent of PIMCO Funds: Global Investors Series plc in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich. 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#### **Additional Information**

A Prospectus is available for PIMCO Funds: Global Investors Series plc (the Company) and Key Investor Information Documents (KIIDs) are available for each share class of each the sub-funds of the Company.

The Company's Prospectus can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and is available in English, French, German, Italian, Portuguese and Spanish.

The KIIDs can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

In addition, a summary of investor rights is available from [www.pimco.com](http://www.pimco.com). The summary is available in English.

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. PIMCO Global Advisors (Ireland) Limited can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.