

US Short-Term Fund

INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

Fund Description

The PIMCO GIS U.S. Short-Term Fund is designed for investors who seek enhanced returns over traditional cash investments in exchange for a modest increase in risk, capital preservation, and daily liquidity. The fund is an actively managed short duration strategy that invests primarily in both high quality money market instruments and short-term fixed income securities.

Potential Investor Benefits

This PIMCO GIS U.S. Short-Term Fund seeks to maximize current income while providing greater liquidity and principal stability than longer duration bond funds. The PIMCO GIS U.S. Short-Term Fund may lose value and will be more volatile than traditional cash investments.

Potential Fund Advantage

The fund seeks to maximize current income by expanding exposure across a global fixed income opportunity set.

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.

Morningstar Rating™ ★★★★★

Key Facts

	Accumulation	Income
Bloomberg Ticker	PGUSTIA	PGUSIUI
ISIN	IE00BMTRWY37	IE00BKX8G577
Sedol	BMTRWY3	BKX8G57
CUSIP	G7112J507	G7S11U686
Valoren	24532592	54574158
WKN	A114WM	A2P35U
Inception Date	30/06/2014	11/05/2020
Distribution	-	Monthly
Unified Management Fee	0.45% p.a.	0.45% p.a.
Fund Type	UCITS	
Portfolio Manager	Jerome Schneider, Andrew Wittkop, Nathan Chiaverini	
Total Net Assets	3.10 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

MANAGER

PIMCO Global Advisors (Ireland) Limited

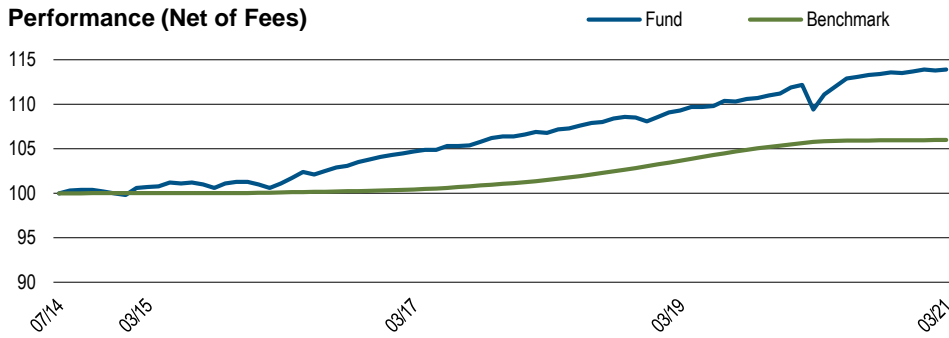
INVESTMENT ADVISOR

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

Performance (Net of Fees)



Fund Statistics

Effective Duration (yrs)	0.35
Benchmark Duration (yrs)	0.23
Current Yield (%)*	1.30
Estimated Yield to Maturity (%)*	0.87
Annualised Distribution Yield†	0.64
Average Coupon (%)	1.32
Effective Maturity (yrs)	0.29

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
Institutional, Acc (%)	0.09	0.18	0.44	4.11	2.17	2.41	1.95
Benchmark (%)	0.01	0.02	0.04	0.21	1.45	1.15	—

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

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 (%)	3.56	2.01	2.34	0.09	4.11
Benchmark (%)	0.34	1.07	2.11	2.04	0.21

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Calendar Year (Net of Fees)	2015	2016	2017	2018	2019	2020	YTD
Institutional, Acc (%)	1.30	2.76	2.21	1.60	2.87	2.25	0.18
Benchmark (%)	0.03	0.27	0.84	1.86	2.25	0.58	0.02

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

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 FTSE 3-Month Treasury Bill Index. All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues. It is not possible to invest directly in an unmanaged index.

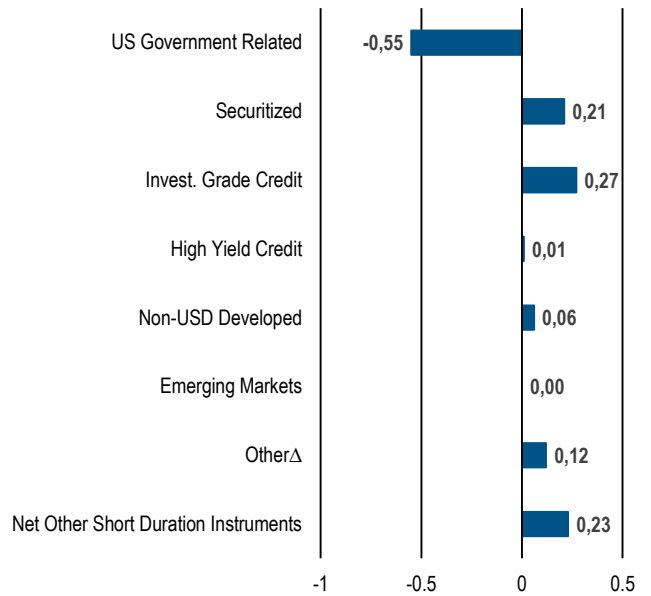
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. [‡]

Top 10 Holdings (%MV)*

PIMCO US DOLLAR SHORT MATURI	9.3
U S TREASURY NOTE	3.1
FED HOME LN MTGE GLBL NT (1.25MMM)	2.2
FED HOME LN MTGE GLBL NT (800MM)	2.1
FED HOME LN MTGE GLBL NT (900MM)	2.1
FED HOME LN MTGE GLBL NT (1MMM)	1.8
FNMA GLBL NT (300MM)	1.8
FED HOME LN MTGE GLBL NT (1.035MMM)	1.6
FED HOME LN MTGE GLBL NT (500MM)	1.6
FED HOME LN MTGE GLBL NT (750MM)	1.4

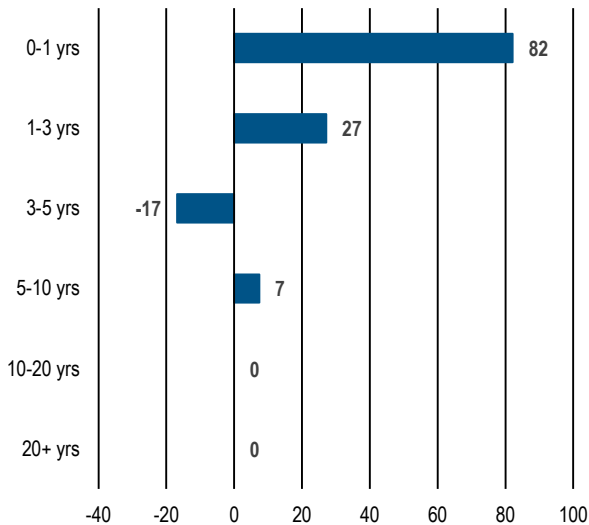
*Top 10 holdings as of 31/12/2020, excluding derivatives.

Source: PIMCO



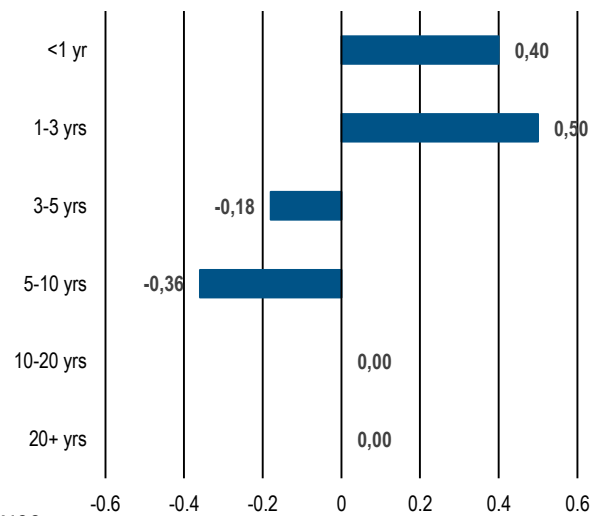
Source: PIMCO

Maturity (%MV)

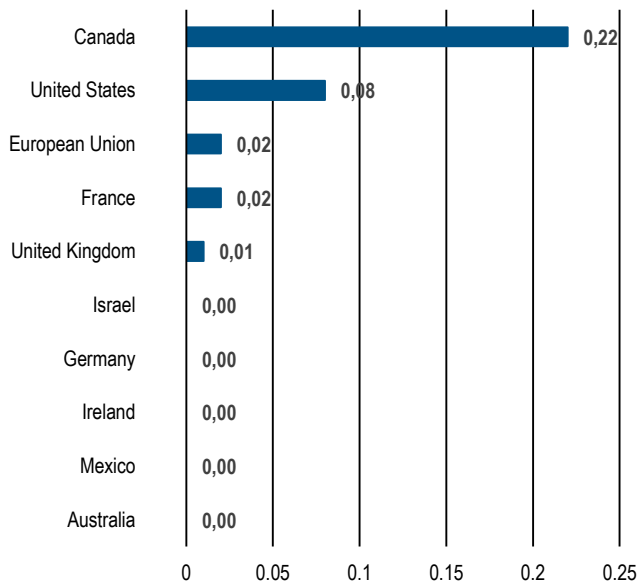


Source: PIMCO

Duration (in Years)



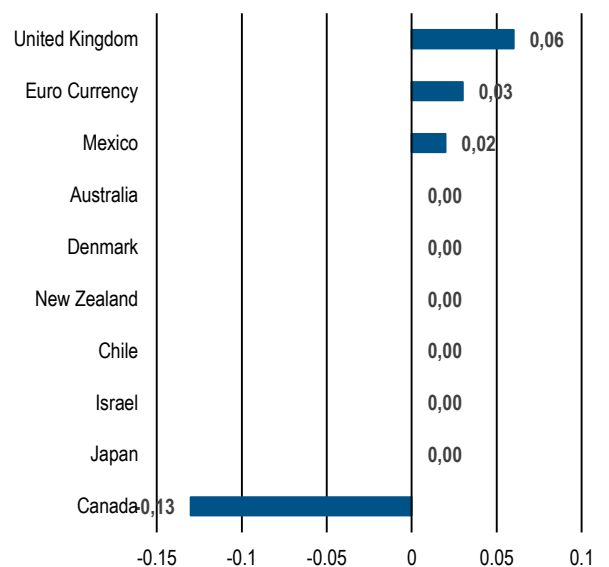
Source: PIMCO

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

Top 10 Currency Exposure (%MV)



Source: PIMCO

[†] 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. Yields reported gross of fees, the deduction of which will reduce the yield. [‡] Annualised Distribution Yield is as of last month ending 03/31/2021. [‡] 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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