

# Diversified Income Fund

## ADMINISTRATIVE CLASS INCOME SHARES

### Fund Description

The Diversified Income Fund provides efficient access to broad global credit market exposure by investing primarily in a diversified pool of corporate and emerging market fixed income securities of varying maturities. The Fund holds both non-US dollar denominated fixed income securities and non-US dollar currency positions.

### Potential Investor Benefits

This Fund offers a potentially higher yielding alternative to core fixed income portfolios and low correlation to US, Japanese and German government interest rates.

### Potential Fund Advantage

The fund benefits from a diversified approach to macroeconomic views on credit trends, interest rates, duration, currencies and curve positioning.

### 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. **Emerging Markets Risk:** Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk. Investments in these markets may expose the fund to larger gains or losses. **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). **Mortgage Related and Other Asset**

**Backed Securities Risks:** Mortgage or asset backed securities are subject to similar risks as other fixed income securities, and may also be subject to prepayment risk and higher levels of credit and liquidity risk.

## Key Facts

	Income
Bloomberg Ticker	PGISDVI
ISIN	IE00B4KNT432
Sedol	B4KNT43
CUSIP	G7098B544
Valoren	13359320
WKN	A1JC1N
Inception Date	21/07/2011
Distribution	monthly
Unified Management Fee	1.19% p.a.
Fund Type	UCITS
Portfolio Manager	Sonali Pier, Alfred Murata, Charles Watford, Regina Borromeo, Daniel J. Ivascyn
Total Net Assets	6.8 (USD in Billions)
Fund Base Currency	USD
Share Class Currency	USD

## MANAGER

PIMCO Global Advisors (Ireland) Limited

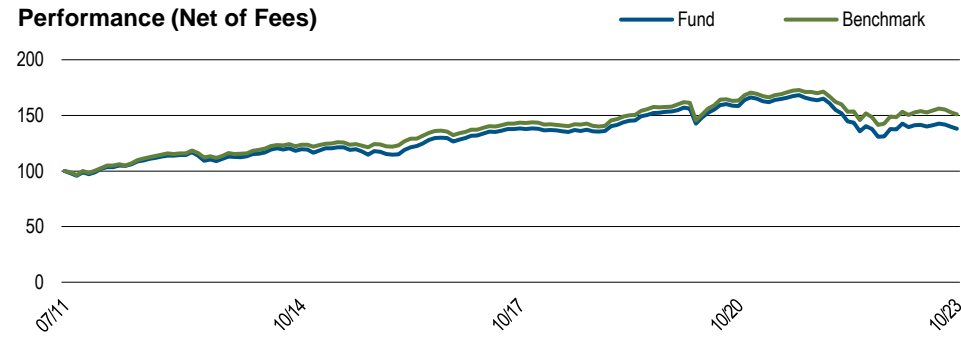
## INVESTMENT ADVISOR

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](http://pimco.com)

Past performance does not predict future results.



**Fund Statistics**

Effective Duration (yrs)	5.09
Benchmark Duration (yrs)	5.19
Current Yield (%) <sup>Ⓔ</sup>	5.73
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	8.26
Annualised Distribution Yield (%) <sup>†</sup>	4.72
Average Coupon (%)	4.76
Effective Maturity (yrs)	9.16

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

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
Administrative, Inc (%)	-1.25	-3.26	-2.46	5.21	-4.49	0.32	2.01	2.73
Benchmark (%)	-1.01	-3.26	-1.81	5.95	-2.56	1.43	2.67	—

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)	Oct'2018-Oct'2019	Oct'2019-Oct'2020	Oct'2020-Oct'2021	Oct'2021-Oct'2022	Oct'2022-Oct'2023
Administrative, Inc (%)	12.78	3.39	3.96	-20.34	5.21
Benchmark (%)	12.06	3.57	4.71	-16.60	5.95

The following information is additional to, and should be read only in conjunction with, the calendar year performance data presented below

Past performance does not predict future results.

Calendar Year (Net of Fees)	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD
Administrative, Inc (%)	-1.16	3.54	-1.10	11.40	7.82	-1.74	13.80	7.34	-0.61	-16.76	0.36
Benchmark (%)	-0.35	5.48	0.16	9.81	7.29	-2.23	13.68	6.60	0.62	-13.42	1.77

The benchmark is the Inception to November 9, 2015 1/3 each-BBG Global Aggregate Credit Component USD Hdgd; ICE BofAML Global High Yield BB-B Rated Constrained USD Hdgd; JPM EMBI Global, November 10, 2015 onwards 1/3 each - BBG Global Aggregate Credit ex Emerging Markets, USD Hedged; ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index, USD Hedged; and JPM EMBI Global, USD Hdgd.  
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.

The Bloomberg Global Aggregate Credit ex Emerging Markets (USD Hedged) provides a broad-based measure of the global developed markets investment-grade fixed income markets. The ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index (USD Hedged) tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries rated BB1 through B3, based on an average of Moody's, S&P and Fitch. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. The index is rebalanced on the last calendar day of the month. The JPMorgan EMBI Global (USD Hedged) tracks total returns for U.S. dollar-denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities, Brady bonds, loans, Eurobonds and local market instruments. It is not possible to invest in an unmanaged index.

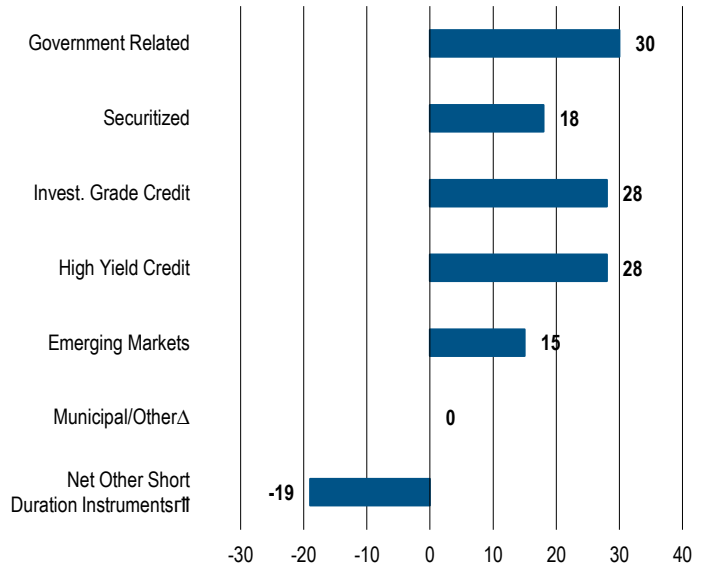
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. †

**Top 10 Holdings (%MV)\***

FNMA TBA 5.5% AUG 30YR	1.9
U S TREASURY BOND	1.2
FNMA TBA 6.5% AUG 30YR	1.2
FNMA TBA 5.0% AUG 30YR	1.2
UNICREDIT SPA SR UNSEC 144A	1.0
MUNDYS SPA SR UNSEC SMR	0.9
PIMCO ASIA HGH YLD BD-Z ACC	0.9
FNMA TBA 6.0% AUG 30YR	0.8
FNMA TBA 5.0% JUL 30YR	0.7
CREDIT SUISSE AG COCO SUB 144A	0.7

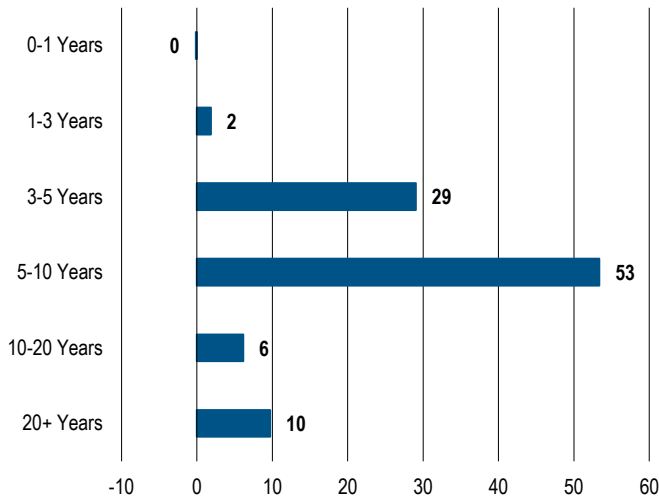
\*Top 10 holdings as of 30/06/2023, excluding derivatives.  
Source: PIMCO

**Sector Allocation (%MV)**



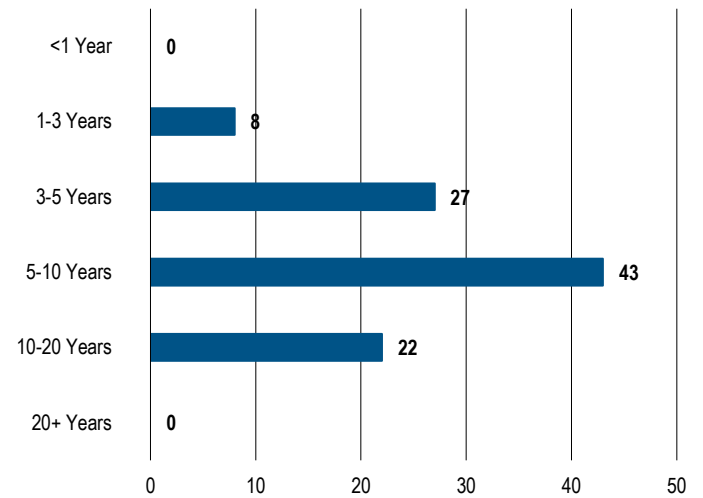
Source: PIMCO

**Maturity (%MV)**



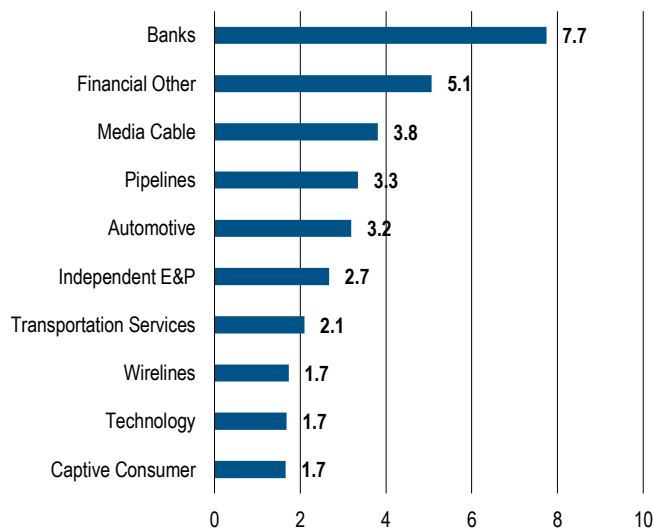
Source: PIMCO

**Duration (%DWE)**



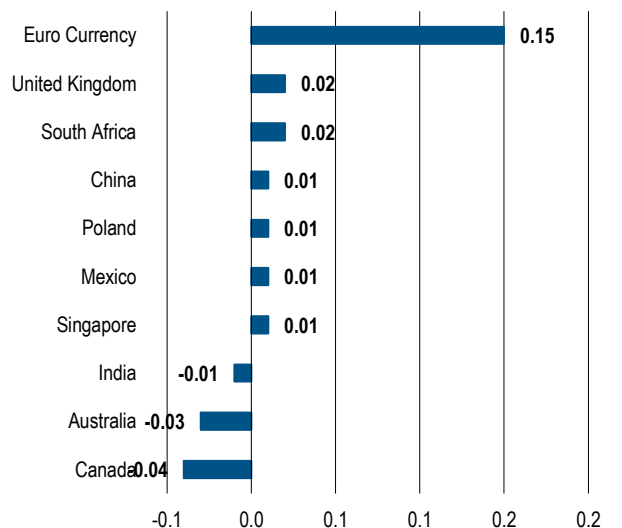
Source: PIMCO

**Top 10 Industries (%MV)**



Source: PIMCO

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



Source: PIMCO

**Marketing Communication**

This is a marketing communication. This is not a contractually binding document and its issuance is not mandated under any law or regulation of the European Union or the United Kingdom. This marketing communication does not include sufficient detail to enable the recipient to make an informed investment decision. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

<sup>1</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>2</sup> PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO sources each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in PIMCO's Portfolio Analytics database, PIMCO sources the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. The source data used in such circumstances is a static metric and PIMCO makes no representation as to the accuracy of the data for the purposes of calculating the Estimated Yield to Maturity. The Estimated Yield to Maturity is provided for illustrative purposes only and should not be relied upon as a primary basis for an investment decision and should not be interpreted as a guarantee or prediction of future performance of the Fund or the likely returns of any investment. <sup>3</sup> Annualised Distribution Yield is as of last month ending 10/31/2023. <sup>4</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. <sup>5</sup> Net Other Short Duration Instruments includes securities and other instruments (except instruments tied to emerging markets by country of risk) with an effective duration less than one year and rated investment grade or higher or, if unrated, determined by PIMCO to be of comparable quality, commingled liquidity funds, uninvested cash, interest receivables, net unsettled trades, broker money, short duration derivatives and derivatives offsets. With respect to certain categories of short duration securities, the Adviser reserves the discretion to require a minimum credit rating higher than investment grade for inclusion in this category. Derivatives Offsets includes offsets associated with investments in futures, swaps and other derivatives. Such offsets may be taken at the notional value of the derivative position.

**Crown Fund Rating:** A rating is not a recommendation to buy, sell or hold a fund. Past performance is not an indicator of future results.

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