

Emerging Markets Corporate Bond Fund

E CLASS ACCUMULATION SHARES

Fund Description

The Emerging Markets Corporate Bond Fund is an actively managed, diversified portfolio of fixed income securities issued by geographically diverse range of emerging market corporate entities. Assets are primarily denominated in U.S. dollars, but may also be in local currencies.

Potential Investor Benefits

This fund offers exposure to growing emerging market economies and an exciting opportunity set reflecting the evolution of emerging market debt.

Potential Fund Advantage

The fund's approach to investing in emerging markets infrastructure debt aims to provide diversification and enhance long-term returns.

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

	Accumulation
Bloomberg Ticker	PIEMBDE
ISIN	IE00B6QRWH71
Sedol	B6QRWH7
CUSIP	G7098D201
Valoren	18012261
WKN	A1JT9P
Inception Date	27/02/2012
Distribution	-
Unified Management Fee	1.85% p.a.
Fund Type	UCITS
Portfolio Manager	Michal Bar, Mohit Mittal, Kofi Bentsi
Total Net Assets	147.0 (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

Past performance does not predict future results.

Performance (Net of Fees)

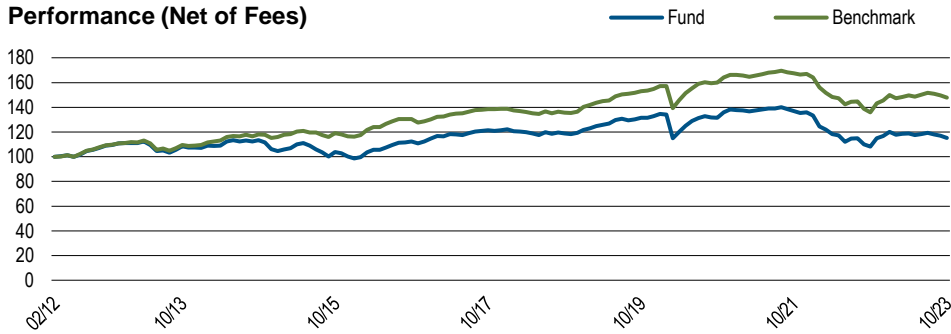


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

Fund Statistics

Effective Duration (yrs)	4.24
Benchmark Duration (yrs)	4.11
Current Yield (%) [Ⓔ]	6.06
Estimated Yield to Maturity (%) [Ⓔ]	7.96
Average Coupon (%)	4.80
Effective Maturity (yrs)	6.56

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
E, Acc (%)	-1.45	-3.34	-2.94	6.45	-4.33	-0.63	0.62	1.25
Benchmark (%)	-1.29	-2.62	-1.33	8.74	-2.61	1.72	3.03	—

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.

Past performance does not predict future results.

Performance (Net of Fees)	Oct'2018-Oct'2019	Oct'2019-Oct'2020	Oct'2020-Oct'2021	Oct'2021-Oct'2022	Oct'2022-Oct'2023
E, Acc (%)	10.65	0.00	4.02	-20.90	6.45
Benchmark (%)	12.81	4.53	4.72	-18.89	8.74

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
E, Acc (%)	-3.06	-1.21	-5.55	12.14	7.99	-1.73	11.29	4.13	-1.59	-14.22	-1.20
Benchmark (%)	-1.73	5.70	1.18	10.43	7.89	-1.72	13.55	7.35	0.49	-12.92	1.50

The benchmark is the J.P. Morgan Corporate Emerging Markets Bond Index Diversified (CEMBI)

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 J.P. Morgan Corporate Emerging Markets Bond Index Diversified (CEMBI) is a uniquely weighted version of the CEMBI index. It limits the weights of those index countries with larger corporate debt stocks by only including a specified portion of these countries eligible current face amounts of debt outstanding. The CEMBI Diversified results in well-distributed, more balanced weightings for countries included in the index. The countries covered in the CEMBI Diversified are identical to those covered by the CEMBI. It is not possible to invest directly in an unmanaged index.

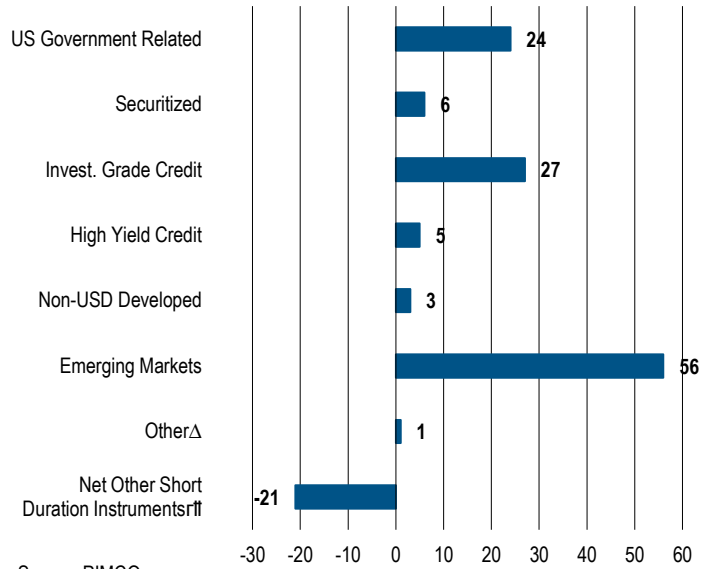
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes. †

Top 10 Holdings (%MV)*

U S TREASURY BOND	4.3
FNMA TBA 5.0% SEP 30YR	1.9
TEVA PHARMACEUTICAL INDU SR UNSEC	1.2
NBK SPC LTD SR UNSEC 144A SOFR	1.1
BANCO SANTANDER MEXICO SR UNSEC REGS	1.1
ECOPETROL SA	1.0
SAMBA FUNDING LTD SR UNSEC	1.0
SASOL FINANCING USA LLC SR UNSEC	1.0
LG CHEM LTD	0.9
ISRAEL ELECTRIC CORP LTD SEC	0.9

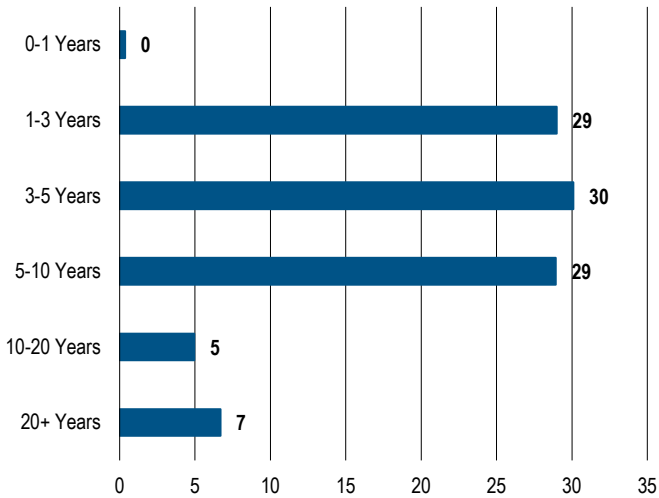
*Top 10 holdings as of 30/06/2023, excluding derivatives.
Source: PIMCO

Sector Allocation (%MV)



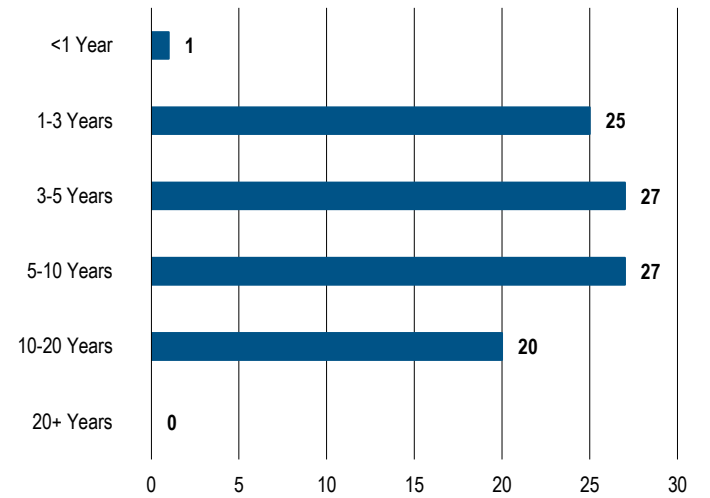
Source: PIMCO

Maturity (%MV)



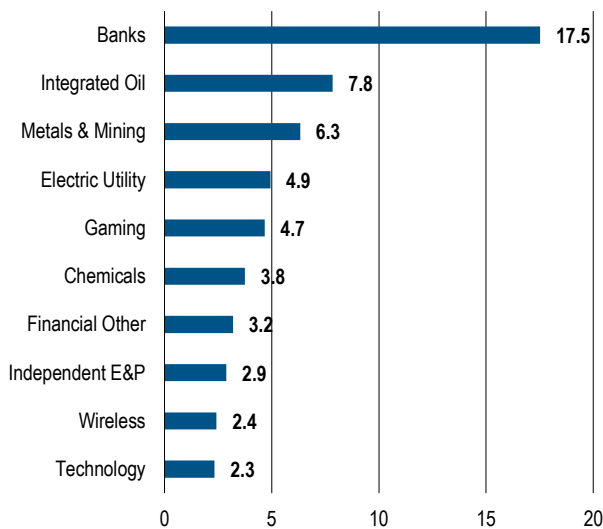
Source: PIMCO

Duration (%DWE)



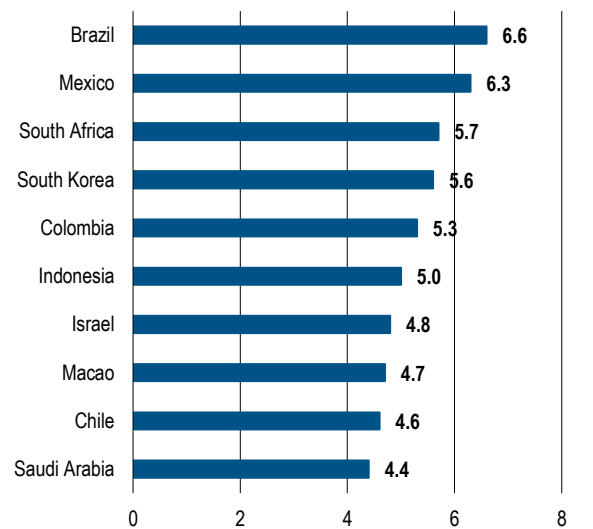
Source: PIMCO

Top 10 Industries (%MV)



Source: PIMCO

Top 10 Emerging Market Country Exposure (%MV)



Source: PIMCO

Marketing Communication

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¹ 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. ² 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. ³ 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. ⁴ 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.

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