PIMCO
Marketing Communication

Dynamic Multi-Asset Fund GBP (Hedged)

INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

Fund Description
Dynamic Multi-Asset Fund is a broad, cross-asset investment strategy that applies PIMCO's macro and relative value views across liquid markets. It invests across global asset classes including equity, credit, interest rate, FX and real asset markets. The Fund is a dynamic, holistic investment portfolio that aims to generate attractive risk-adjusted returns for investors over a market cycle.

Potential Investor Benefits
- Top-down, fundamental approach to dynamic asset allocation
- An asymmetric approach to risk seeking to smooth the path of returns
- A time-tested, seasoned investment team with average 15+ years investment experience and full access to PIMCO's global resources
- A focus on liquidity, transparency and risk management which are at the core of portfolio construction at PIMCO

Potential Fund Advantage
PIMCO's global investment insights and portfolio management talent, combined with the fund's tactical management style, may enhance return potential as asset class returns are expected to be increasingly divergent.

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. **Commodities Risk**: The value of commodity related investments may fluctuate substantially due to changes in supply and demand and/or due to political, economic or financial events. **Currency Risk**: Changes in exchange rates may cause the value of investments to decrease or increase. **Equity Risk**: The value of equity or equity related securities may be affected by stock market movements. Drivers of price fluctuations include general economic and political factors as well as industry or company specific factors. **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	Income
Bloomberg Ticker	PIDMIAG	PIDMIGH
ISIN	IE00BYQDNG76	IE00BJ2KFJ48
Sedol	BYQDNG7	BJ2KFJ4
CUSIP	G7097J522	G7S11T812
Valoren	30856987	46009822
WKN	A2ACPD	A2PB31
Inception Date	25/02/2016	29/01/2019
Distribution	-	Quarterly
Unified Management Fee	0.85% p.a.	0.85% p.a.
Fund Type	UCITS	
Portfolio Manager	Emmanuel Sharef, Erin Browne, Geraldine Sundstrom	
Total Net Assets	2.9 (EUR in Billions)	
Fund Base Currency	EUR	
Share Class Currency	GBP	

For Sustainable Finance Disclosure Regulation (SFDR) Categorization: Article 8/9
SFDR Categorization sets out how the fund is categorized for the purposes of Regulation (EU) 2019/2088 on Sustainability related Disclosures in the Financial Services Sector (SFDR) Article 8 & 9 Funds promote, among other characteristics, environmental or social characteristics. Further details are set out in the Prospectus and relevant Fund Supplement
Investors should note that, relative to the expectations of the Autorité des Marchés Financiers, this Fund presents disproportionate communication on the consideration of non financial criteria in its investment policy

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.

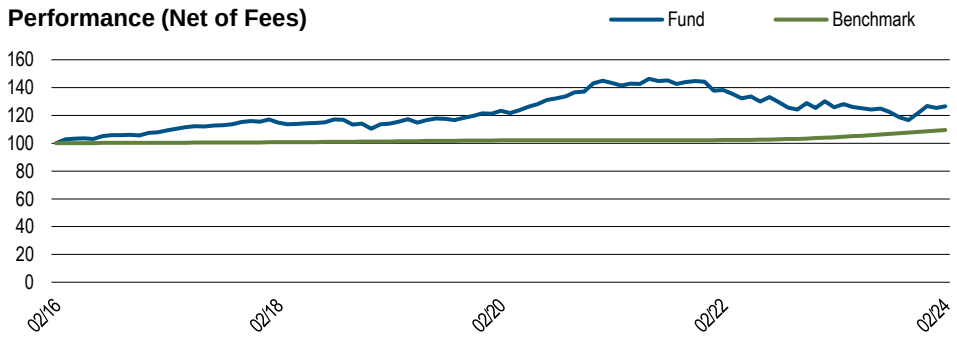


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.
Source: PIMCO

Fund Statistics

Effective Duration (yrs)	3.83
Benchmark Duration (yrs)	0.00
Annualised Distribution Yield (%)†	2.16
Equity (%)	28.27

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	SI
Institutional, Acc (%)	0.87	4.26	3.33	0.47	-4.10	2.11	3.05
Institutional, Inc (%)	0.93	4.28	3.42	0.55	-4.09	2.11	2.38
Benchmark (%)	0.42	1.32	2.66	5.06	2.36	1.58	—

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)	Feb'2019-Feb'2020	Feb'2020-Feb'2021	Feb'2021-Feb'2022	Feb'2022-Feb'2023	Feb'2023-Feb'2024
Institutional, Acc (%)	8.12	16.38	-3.54	-8.99	0.47
Institutional, Inc (%)	8.10	16.41	-3.62	-8.97	0.55
Benchmark (%)	0.71	0.14	0.09	1.97	5.06

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)	2017	2018	2019	2020	2021	2022	2023	YTD
Institutional, Acc (%)	7.59	-4.56	10.01	17.87	0.90	-13.09	1.03	-0.16
Institutional, Inc (%)	-	-	-	17.87	0.87	-13.06	1.01	-0.09
Benchmark (%)	0.29	0.59	0.72	0.25	0.05	1.42	4.78	0.87

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.
The benchmark is the Inception to June 30, 2021 1 Month GBP LIBOR. July 1, 2021 onward SONIA ICE BofA SONIA Overnight Rate index.
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 / key information document.

ICE BofA SONIA Overnight Rate Index tracks the performance of a synthetic asset paying SONIA 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 dayâ€™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.

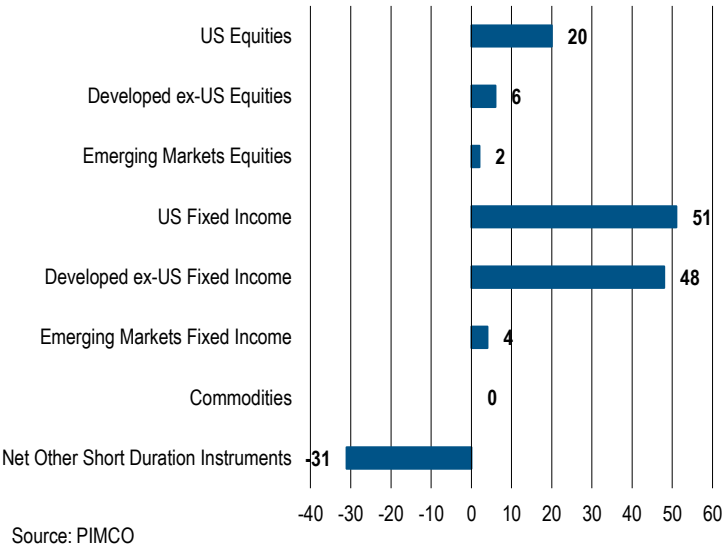
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Holdings (%MV)*

FNMA TBA 5.5% FEB 30YR	9.2
FNMA TBA 4.5% FEB 30YR	6.2
FNMA TBA 5.0% FEB 30YR	5.6
FNMA TBA 6.0% FEB 30YR	4.6
PIMCO GIS INCOME FUND Z-A-USD	3.3
U S TREASURY INFLATE PROT BD	3.2
FNMA TBA 4.0% JAN 30YR	3.1
FNMA TBA 4.0% FEB 30YR	2.4
FNMA TBA 5.0% JAN 30YR	1.8
PIMCO TRENDS MNGD F-ZUSDACC	1.0

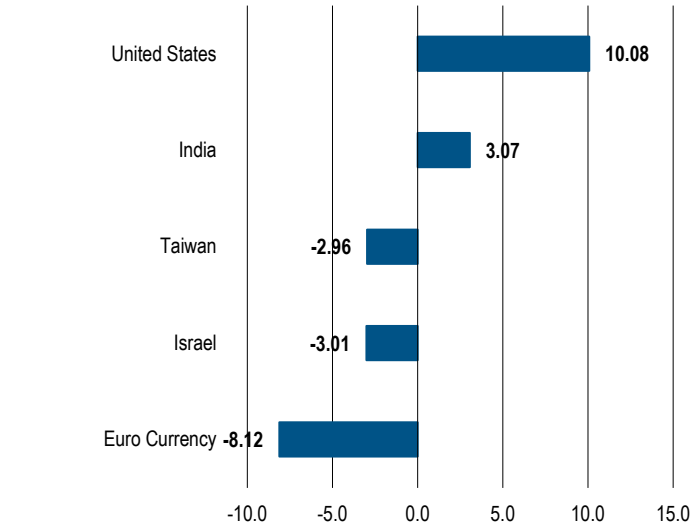
*Top 10 holdings as of 31/12/2023, excluding derivatives.
Source: PIMCO

Asset Allocation (%MV)



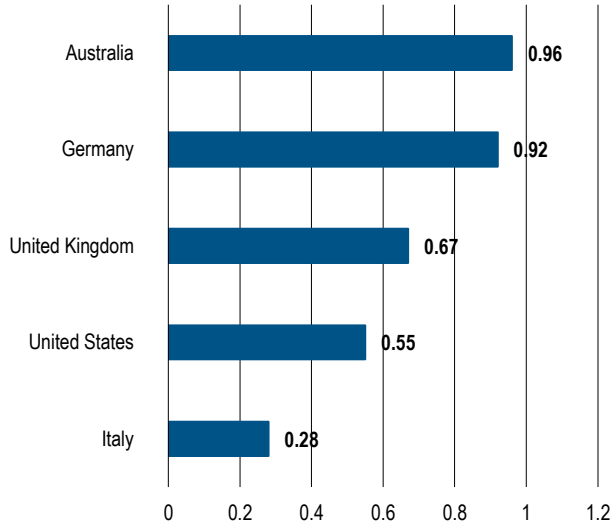
Source: PIMCO

Top 5 Active Currency Exposure (%MV)



Source: PIMCO

Top 5 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

Except for performance and currency exposure, statistics and breakdowns shown are for the fund and are not specific to the share class.†Annualised Distribution Yield is as of last quarter ending 31/12/2023.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 © 2024 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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Additional Information/Documentation: A Prospectus is available for PIMCO Funds and UCITS Key Investor Information Documents (KIIDs) (for UK investors) and Packaged retail and insurance-based investment products (PRIIPS) key information document (KIDs) 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 and is available in English, French, German, Italian, Portuguese and Spanish. The KIIDs and KIDs can be obtained from 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. 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.

PERFORMANCE AND FEES
Past performance is not a guarantee or a reliable indicator of future results. The "gross of fees" performance figures, if included, are presented before management fees and custodial fees, but do reflect commissions, other expenses and reinvestment of earnings. The "net of fees" performance figures reflect the deduction of ongoing charges. All periods longer than one year are annualized. Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance. Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

Outlook: Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.
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