PIMCO
Marketing Communication

Diversified Income Fund

INSTITUTIONAL CLASS ACCUMULATION AND 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

	Accumulation	Income
Bloomberg Ticker	PGDIFIA	PIMDIFI
ISIN	IE00B0C18065	IE00B138GV00
Sedol	B0C1806	B138GV0
CUSIP	G7096X662	G7098B114
Valoren	2287647	2812076
WKN	A0J2S2	A0Q89F
Inception Date	30/06/2005	8/9/2008
Distribution	-	Quarterly
Unified Management Fee	0.69% p.a.	0.69% p.a.
Fund Type	UCITS	
Portfolio Manager	Sonali Pier, Alfred Murata, Charles Watford, Regina Borromeo, Daniel J. Ivascyn	
Total Net Assets	7.6 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

ESG Category Article 6 Funds: Article 6 funds do not have sustainable investment as its objective, nor do they promote environmental and/or social characteristics. While such funds integrate sustainability risks into its investment policy (as further outlined in the Prospectus) and this integration process forms part of the investment level due diligence of the fund, ESG information is not the sole or primary consideration for any investment decision with respect to the fund. As the Fund is actively managed and does not promote environmental or social characteristics, the climate related holdings are not static and may vary considerably overtime.

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.

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Past performance does not predict future results.

Performance (Net of Fees)

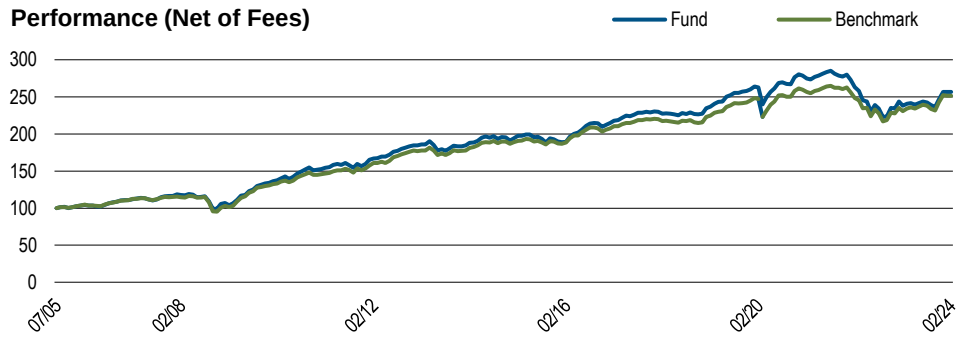


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.
Source: PIMCO

Fund Statistics

Effective Duration (yrs)	4.90
Benchmark Duration (yrs)	5.29
Current Yield (%)⊕	5.50
Estimated Yield to Maturity (%)⊕	7.30
Annualised Distribution Yield (%)†	4.88
Average Coupon (%)	4.85
Effective Maturity (yrs)	8.84

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
Institutional, Acc (%)	-0.04	4.08	5.88	7.83	-2.25	1.61	3.16	5.20
Institutional, Inc (%)	-0.08	4.07	5.83	7.77	-2.26	1.62	3.16	5.21
Benchmark (%)	-0.08	3.53	5.44	8.89	-0.68	2.24	3.32	—

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 (%)	10.81	4.67	-4.31	-9.47	7.83
Institutional, Inc (%)	10.86	4.69	-4.32	-9.46	7.77
Benchmark (%)	9.93	3.74	-3.12	-7.15	8.89

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)	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
Institutional, Acc (%)	4.02	-0.63	11.98	8.40	-1.26	14.34	7.86	-0.11	-16.30	9.48	0.04
Institutional, Inc (%)	4.00	-0.59	11.98	8.41	-1.31	14.40	7.83	-0.10	-16.28	9.48	0.00
Benchmark (%)	5.48	0.16	9.81	7.29	-2.23	13.68	6.60	0.62	-13.42	10.84	-0.40

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 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 / key 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.

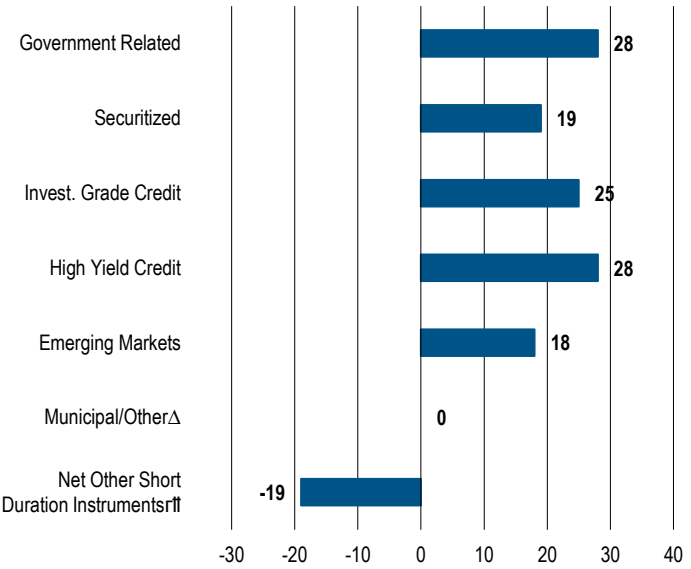
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Holdings (%MV)*

FNMA TBA 6.5% FEB 30YR	4.3
FNMA TBA 6.0% FEB 30YR	2.9
FNMA TBA 5.5% FEB 30YR	2.8
FNMA TBA 5.0% JAN 30YR	2.4
U S TREASURY BOND	1.3
MUNDYS SPA SR UNSEC SMR	1.1
PEMEX SR UNSEC	0.8
CHARTER COMMU OPER TL B2 1L TSFR3M	0.7
REPUBLIC OF TURKEY SR UNSEC	0.6
REPUBLIC OF ARGENTINA	0.6

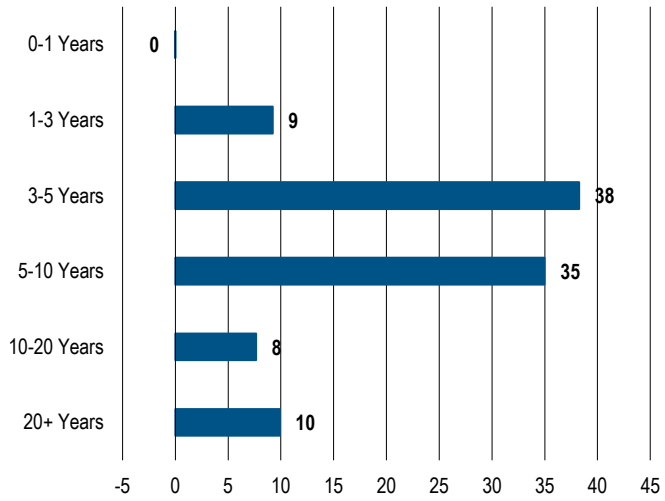
*Top 10 holdings as of 31/12/2023, excluding derivatives.
Source: PIMCO

Sector Allocation (%MV)



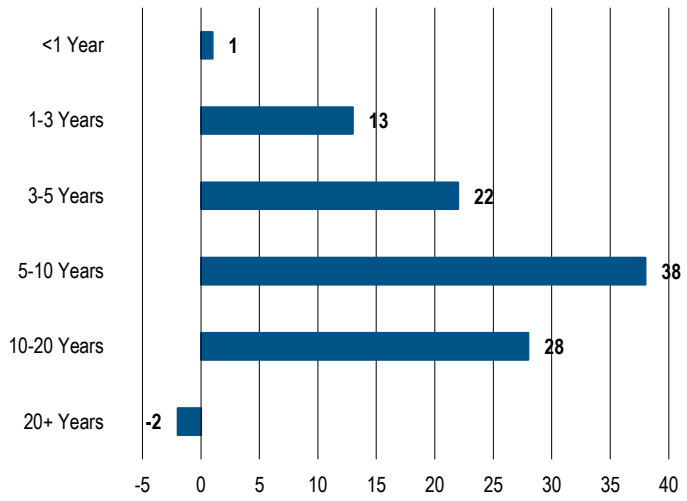
Source: PIMCO

Maturity (%MV)



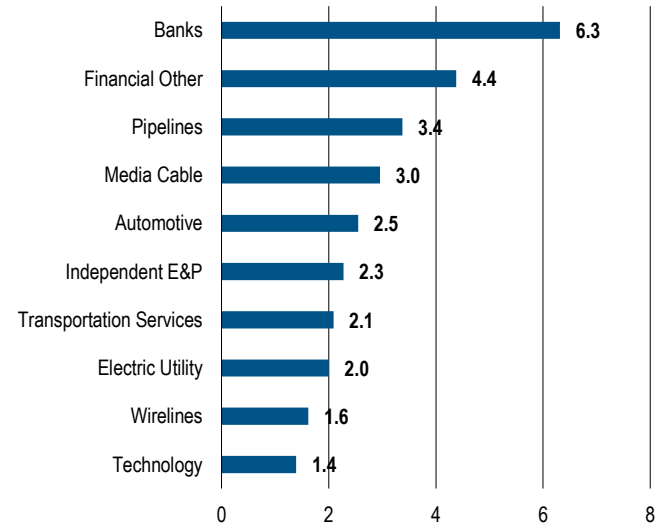
Source: PIMCO

Duration (%DWE)



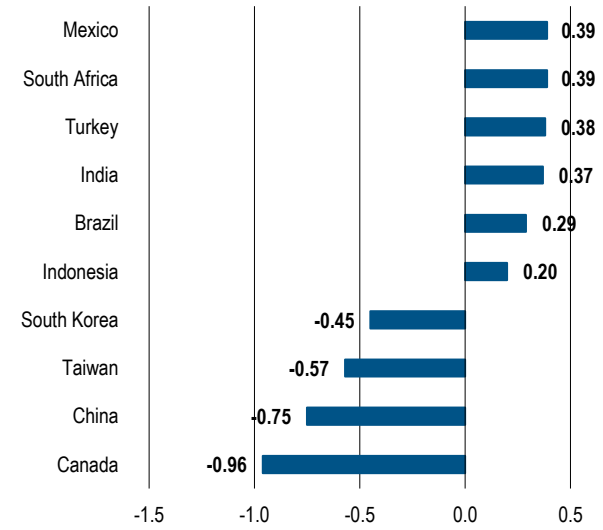
Source: PIMCO

Top 10 Industries (%MV)



Source: PIMCO

Top 10 Currency Exposure (%MV)



Source: PIMCO

⊕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. †Annualised Distribution Yield is as of last quarter ending 31/12/2023. ^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. ‡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. 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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PERFORMANCE AND FEES
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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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