

As of 30 April 2019

PIMCO Funds: Global Investors Series plc

# Low Average Duration Fund

## E Class Accumulation and Income Shares

### FUND DESCRIPTION

The Low Average Duration Fund is a diverse portfolio of short-duration, high-quality, fixed-income instruments. The fund typically invests at least two-thirds of its assets in a diverse portfolio of fixed income instruments with an average duration of one to three years, and may include forwards or derivatives such as options, futures contracts or swap agreements.

### POTENTIAL INVESTOR BENEFITS

This fund is actively managed to maximise total return by employing macroeconomic analysis and issue selection for all market conditions.

### POTENTIAL FUND ADVANTAGE

The fund employs multiple concurrent strategies, taking modest risk in each in order to reduce the risk of poor performance due to any single source.

### 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.

### KEY FACTS

	Accumulation	Income
<b>Bloomberg Ticker</b>	PIMLDEA	PIMLAEI
<b>ISIN</b>	IE00B2478W85	IE00B0MD9K96
<b>Sedol</b>	B2478W8	B0MD9K9
<b>CUSIP</b>	G7096Y884	G7096X738
<b>Valoren</b>	3425804	2628330
<b>WKN</b>	A0M12R	A0J2SW
<b>Inception Date</b>	21/09/2007	28/10/2005
<b>Distribution</b>	–	Quarterly
<b>Unified Management Fee</b>	1.36% p.a.	1.36% p.a.
<b>Fund Type</b>	UCITS	
<b>Portfolio Manager</b>	Scott A. Mather, Jerome M. Schneider	
<b>Total Net Assets</b>	1.0 (USD in Billions)	
<b>Fund Base Currency</b>	USD	
<b>Share Class Currency</b>	USD	

### MANAGER

PIMCO Global Advisors (Ireland) Limited

### INVESTMENT ADVISOR

Pacific Investment Management Company LLC

### ABOUT PIMCO

PIMCO is one of the world's premier fixed income investment managers. Since our founding in 1971 in Newport Beach, California, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today our professionals work in 17 offices across the globe, united by a single purpose: creating opportunities for investors in every environment.

**For questions regarding the PIMCO Funds: Global Investors Series plc, please call +44 (0) 20 3640 1552. Retail investors should contact their Financial intermediary.**

[pimco.com](http://pimco.com)

## Low Average Duration Fund

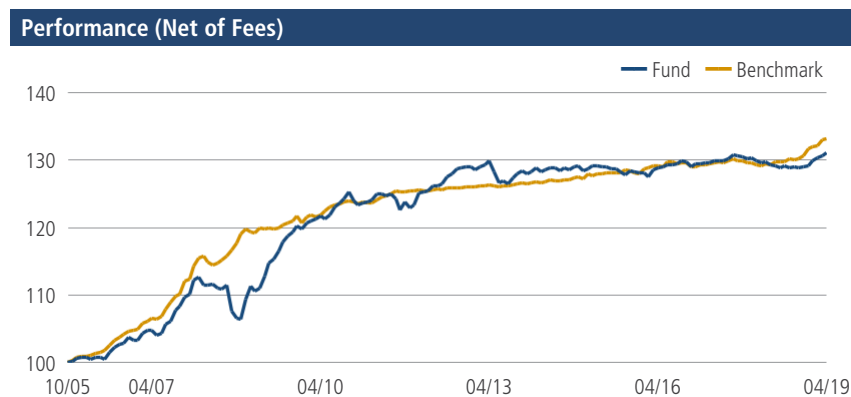


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

**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.** Source: PIMCO

Fund Statistics	
Effective Duration (yrs)	1.12
Benchmark Duration (yrs)	1.86
Current Yield (%) <sup>1</sup>	3.22
Estimated Yield to Maturity (%) <sup>1</sup>	2.88
Annualised Distribution Yield <sup>2</sup>	2.38
Average Coupon (%)	3.24
Effective Maturity (yrs)	1.13

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
E, Acc (%)	0.32	0.89	1.71	1.46	0.60	0.41	1.53	1.73
E, Inc (%)	0.28	0.87	1.73	1.43	0.59	0.39	1.53	2.03
Benchmark (%)	0.20	0.92	2.34	3.08	1.05	0.99	1.07	—

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Calendar Year (Net of Fees)	2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD
E, Acc (%)	3.17	0.00	4.52	-0.90	0.41	-0.16	1.07	0.73	-0.97	1.55
E, Inc (%)	3.03	-0.02	4.59	-0.86	0.36	-0.20	1.07	0.69	-0.94	1.53
Benchmark (%)	2.35	1.55	0.43	0.36	0.62	0.54	0.88	0.42	1.58	1.19

**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 ICE BofAML 1-3 Year U.S. Treasury Index. All periods longer than one year are annualised. SI is the performance since inception.

### ABOUT THE BENCHMARK

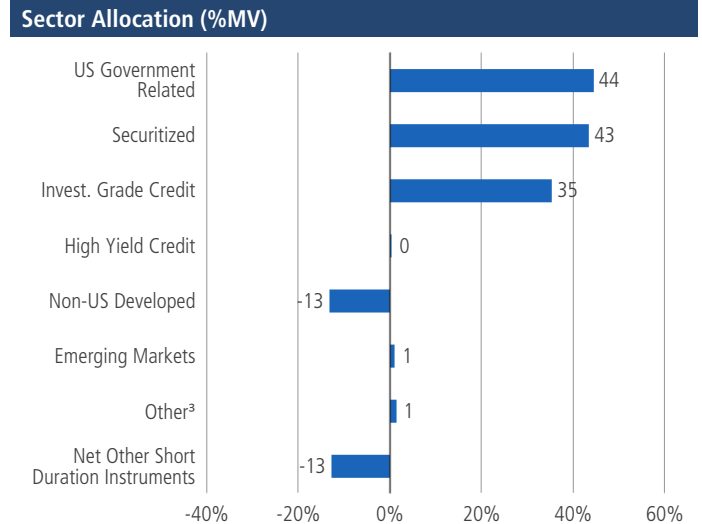
The ICE BofAML 1-3 Year U.S. Treasury Index is an unmanaged index comprised of U.S. Treasury securities, other than inflation-protection securities and STRIPS, with at least \$1 billion in outstanding face value and a remaining term to final maturity of at least one year and less than three years.

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.

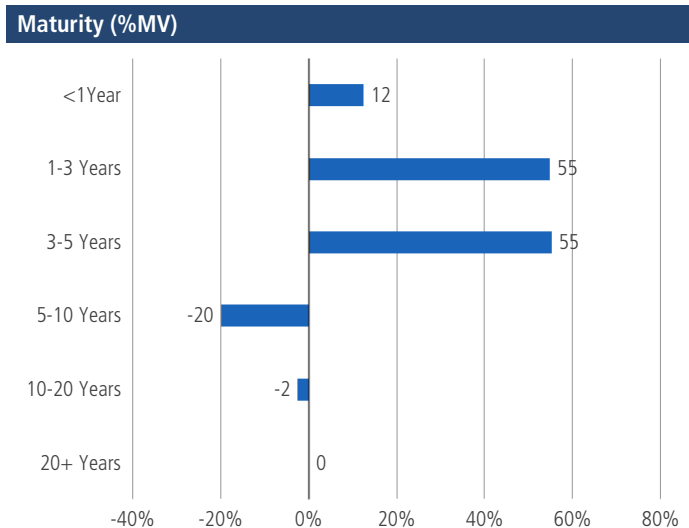
## Low Average Duration Fund

Top 10 Holdings (%MV)*	
FNMA TBA 4.0% FEB 30YR	8.9
FNMA PASS THRU 30YR #MA3521	7.7
FNMA PASS THRU 30YR #MA3467	4.5
FNMA TBA 3.5% FEB 30YR	4.0
FHLMC GOLD 30YR #V8-4638	2.5
FHLMC GOLD 30YR #V8-4534	2.5
LOGICOR FINANCING SARL CO GTD SR UNSEC	2.3
FNMA PASS THRU 30YR #CA2039	1.9
FNMA PASS THRU 30YR #MA3536	1.9
FNMA PASS THRU 30YR #CA0541	1.4

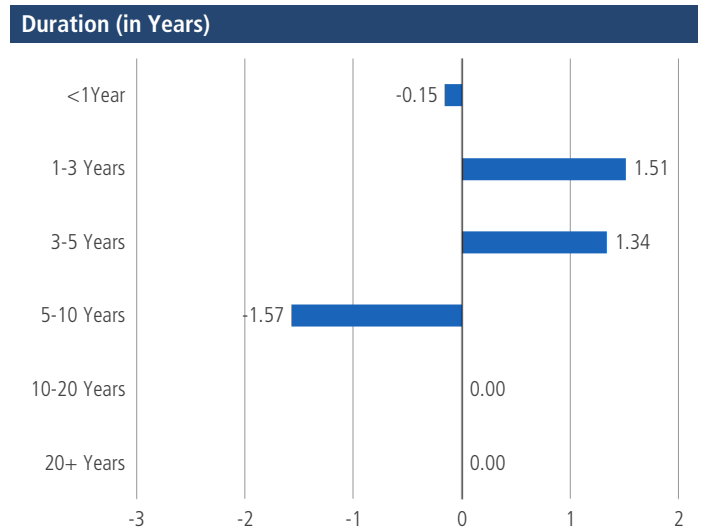
\*Top 10 holdings as of 31/12/2018, excluding derivatives.  
Source: PIMCO



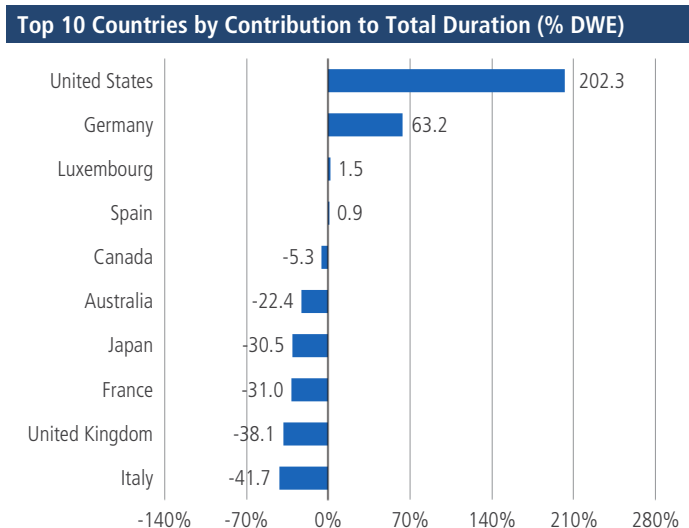
Source: PIMCO



Source: PIMCO

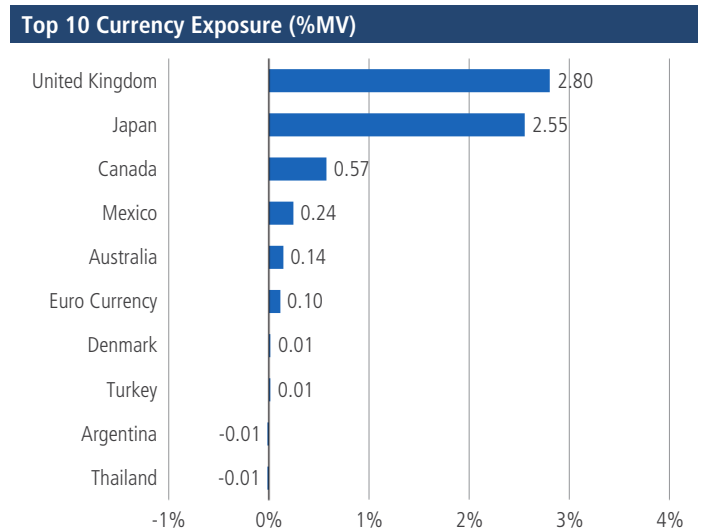


Source: PIMCO



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



Source: PIMCO

<sup>1</sup> Yields reported gross of fees, the deduction of which will reduce the yield. <sup>2</sup> Annualised Distribution Yield is as of last quarter ending 31/03/2019. <sup>3</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. 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 © 2019 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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