

# Total Return Bond Fund

## INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The Total Return Bond Fund is a diverse portfolio of intermediate-term, investment grade securities, actively managed to maximise total return while minimising risk relative to the benchmark. The Fund invests primarily in US government, mortgage and corporate bonds, but may have tactical allocations to municipal, high yield and non-US markets.

### Potential Investor Benefits

This Fund is an actively managed portfolio of core bonds that employs prudent risk management and seeks to maximize total returns in all market conditions.

### Potential Fund Advantage

The Fund takes a long-term view and uses multiple concurrent strategies to limit the likelihood that any single strategy that falls out of favor would negate the positive returns from other strategies.

### 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.

Morningstar Rating™ ★★★★★

### Key Facts

	Accumulation	Income
Bloomberg Ticker	PIMTRAI	PIMTRBI
ISIN	IE0002460867	IE0002459976
Sedol	246086	242114
CUSIP	G7096V252	G7096V260
Valoren	844954	844959
WKN	755614	A0CA28
Inception Date	31/01/1998	25/04/2000
Distribution	-	Quarterly
Unified Management Fee	0.50% p.a.	0.50% p.a.
Fund Type	UCITS	
Portfolio Manager	Scott Mather, Mark Kiesel, Mohit Mittal	

Total Net Assets 6.40 (USD in Billions)

Fund Base Currency USD

Share Class Currency USD

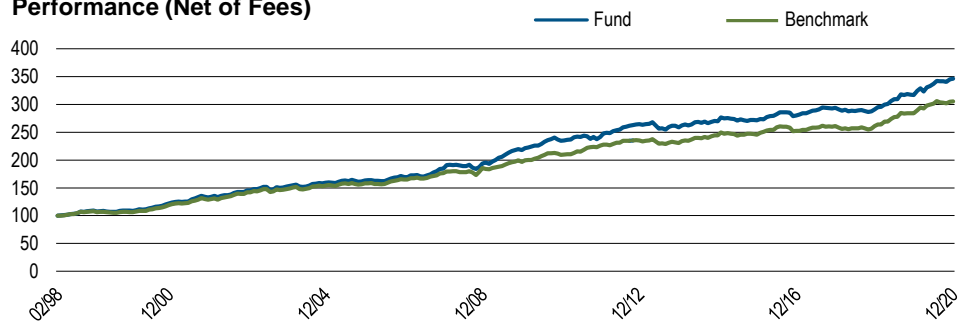
### MANAGER

PIMCO Global Advisors (Ireland) Limited

### INVESTMENT ADVISOR

PIMCO LLC

## Performance (Net of Fees)



## Fund Statistics

Effective Duration (yrs)	5.53
Benchmark Duration (yrs)	6.22
Current Yield (%) <sup>*</sup>	2.26
Estimated Yield to Maturity (%) <sup>*</sup>	1.96
Annualised Distribution Yield <sup>†</sup>	1.96
Average Coupon (%)	2.33
Effective Maturity (yrs)	7.14

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

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
Institutional, Acc (%)	0.29	1.20	2.65	9.17	5.58	4.96	3.97	5.55
Institutional, Inc (%)	0.27	1.21	2.64	9.17	5.58	4.95	3.97	5.65
Benchmark (%)	0.14	0.67	1.29	7.51	5.34	4.44	3.84	—

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.

Performance (Net of Fees)	Dec'2004-Dec'2005	Dec'2005-Dec'2006	Dec'2006-Dec'2007	Dec'2007-Dec'2008	Dec'2008-Dec'2009
Institutional, Acc (%)	2.65	3.87	8.87	4.99	12.51
Institutional, Inc (%)	2.64	3.87	8.78	5.08	12.46
Benchmark (%)	2.43	4.33	6.97	5.24	5.93

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.

Calendar Year (Net of Fees)	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
Institutional, Acc (%)	7.44	2.91	9.56	-2.01	4.14	0.71	3.14	4.94	-1.06	8.96	9.17
Institutional, Inc (%)	7.47	2.92	9.51	-2.01	4.18	0.73	3.08	4.98	-1.06	8.95	9.17
Benchmark (%)	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	3.54	0.01	8.72	7.51

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

**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 Bloomberg Barclays U.S. Aggregate Index. All periods longer than one year are annualised. SI is the performance since inception.

## ABOUT THE BENCHMARK

Bloomberg Barclays U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis. It is not possible to invest directly in an unmanaged index.

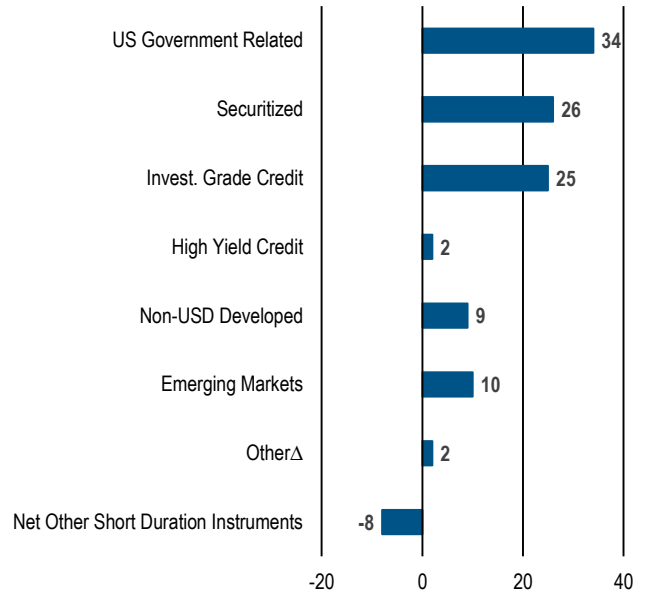
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.

Top 10 Holdings (%MV)\*

FNMA TBA 2.5% NOV 30YR	9.6
FNMA TBA 2.0% DEC 30YR	7.4
FNMA TBA 3.0% NOV 30YR	6.2
U S TREASURY BOND	4.3
U S TREASURY BOND	2.1
FNMA TBA 3.5% NOV 30YR	2.1
FNMA TBA 2.5% DEC 30YR	1.5
FED HOME LN MTGE GLBL NT (1.25MMM)	1.5
LLOYDS BANKING GROUP PLC JR SUB	1.2
U S TREASURY BOND	1.1

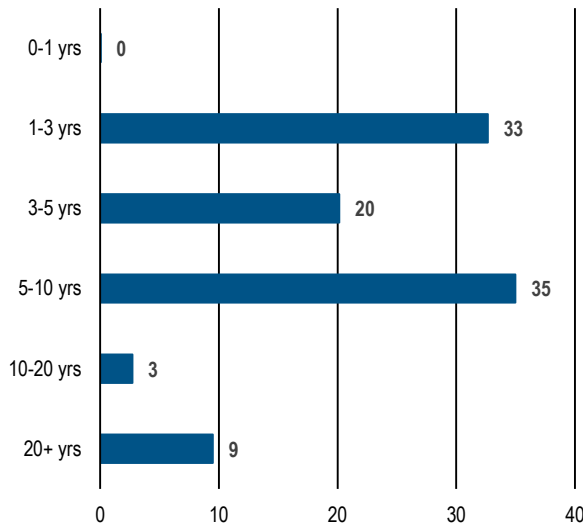
\*Top 10 holdings as of 30/09/2020, excluding derivatives.  
Source: PIMCO

Sector Allocation (%MV)



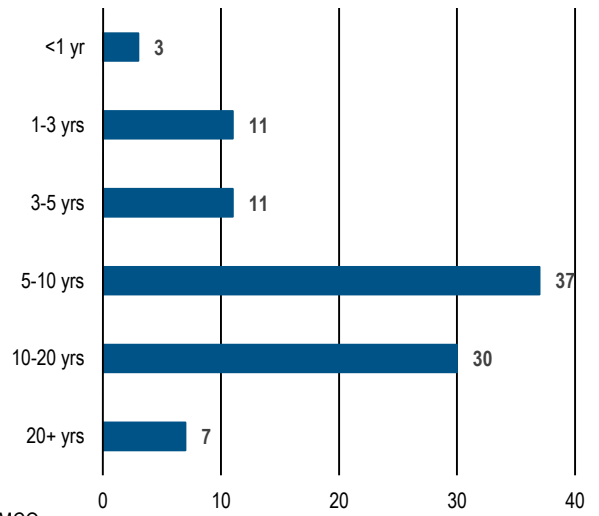
Source: PIMCO

Maturity (%MV)



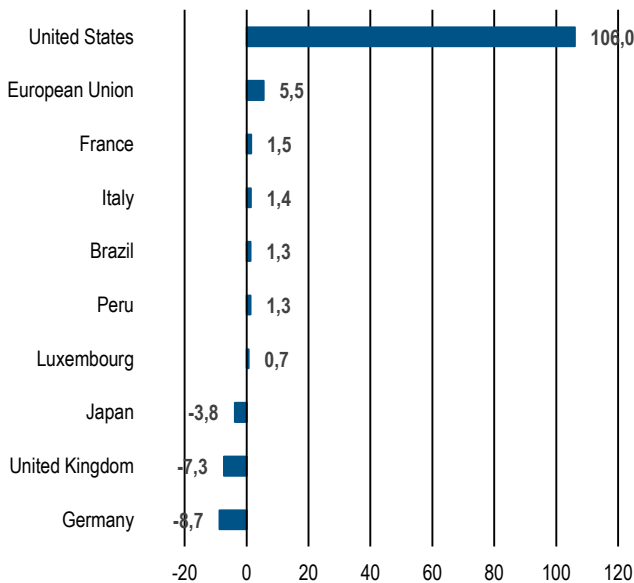
Source: PIMCO

Duration (%DWE)



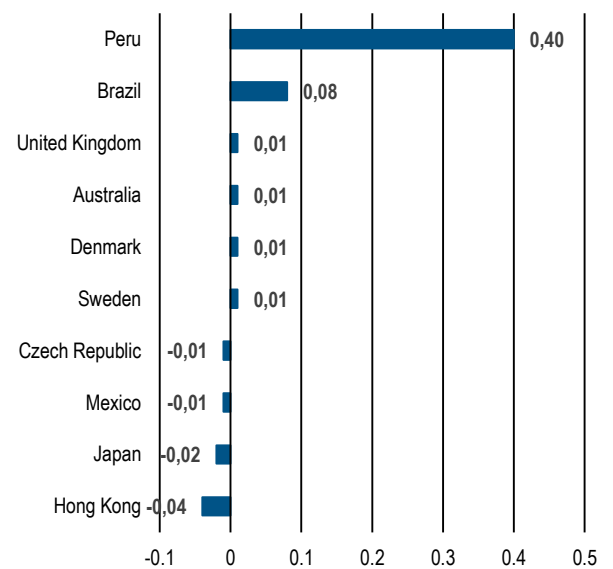
Source: PIMCO

Top 10 Countries by Contribution to Total Duration (% DWE)



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

Top 10 Currency Exposure (%MV)



Source: PIMCO

<sup>~</sup>Yields reported gross of fees, the deduction of which will reduce the yield.<sup>†</sup>Annualised Distribution Yield is as of last quarter ending 12/31/2020.<sup>^</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 © 2021 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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