

# Income Fund II

- The Fund will seek to maintain a high level of dividend income to investors by investing a broad array of fixed income sectors which in the investment advisor's view typically generate elevated levels of income and may invest primarily in a diversified portfolio of fixed income instruments of varying maturities.
- Investments in fixed income instruments are subject to interest rate, credit, credit rating and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.
- It is subject to risks associated with mortgage-related and other asset-backed securities, valuation, sovereign debt, currency, liquidity and repurchase / reverse repurchase transactions.
- It may invest more than 10% in non-investment grade securities issued or guaranteed by a single sovereign issuer (e.g. Ukraine, Sri Lanka and Hungary) which may be subject to increased credit risk and risk of default.
- It may invest in financial derivative instruments which may involve additional risks (e.g. market, counterparty, liquidity, volatility and leverage risks).
- It may at its discretion pay dividends out of capital directly or effectively, which amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to the original investment. Any distributions involving the payment of dividends out of the Fund's capital may result in an immediate reduction of the Fund's net asset value per share.
- Investments involve risks and your investment may suffer significant losses.
- Investors should not rely solely on this material and should read the offering document of the Fund for further details including the risk factors.

## E CLASS INCOME SHARES

### Fund Description

The Income Fund II is a portfolio that is actively managed and utilizes a broad range of fixed income securities that seek to produce an attractive level of income while maintaining a relatively low risk profile, with a secondary goal of capital appreciation.

- This fund seeks to meet the needs of investors who are targeting a competitive and consistent level of income without compromising long term capital appreciation.
- The fund seeks to generate a competitive monthly dividend while also maintaining a focus on the total return objective.
- The fund aims to achieve this by employing PIMCO's best income-generating ideas across global fixed income sectors with an explicit mandate on risk-factor diversification.
- The fund offers daily liquidity.

This fund is designed for investors who seek steady income: it takes a broad-based approach to investing in income-generating bonds. The fund taps into multiple areas of the global bond market, and employs PIMCO's vast analytical capabilities and sector expertise to help temper the risks of high income investing. This approach seeks to provide consistent income over the long term. The Fund may use or invest in financial derivatives.

### About the Benchmark

Bloomberg 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, 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.

## Key Facts

	Income
Bloomberg Ticker	PIMIEID
ISIN	IE00BHR40X61
Sedol	BHR40X6
CUSIP	G7S11U306
Valoren	50579269
WKN	A2PTTW
Inception Date	29/01/2021
Distribution	monthly <sup>1</sup>
Unified Management Fee	1.49% p.a.
Fund Type	UCITS
Portfolio Manager	Joshua Anderson, Alfred Murata, Daniel J. Ivascyn
Total Net Assets	181.2 (USD in Millions)
Fund Base Currency	USD
Share Class Currency	USD

### Fund Statistics

Effective Duration (yrs) <sup>¶</sup>	3.72
Benchmark Duration (yrs)	6.22
Estimated Yield to Maturity (%) <sup>⊕</sup>	6.46
Annualised Distribution Yield (%) <sup>†</sup>	5.97
Effective Maturity (yrs)	5.15

Average Credit Quality AA-

<sup>1</sup>This share class aims to pay dividend on a monthly basis. Dividend payout is not guaranteed.

### MANAGER

PIMCO Global Advisors (Ireland) Limited

### INVESTMENT ADVISOR

Pacific Investment Management Company LLC

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +852 3556 1498.

Visit our website for a full menu of products and services at [pimco.com.hk](https://pimco.com.hk)\*

\*This website has not been reviewed by the Securities and Futures Commission.

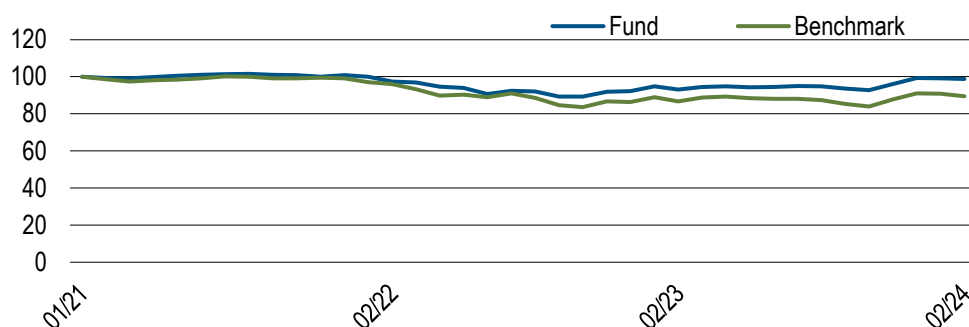


Chart shows performance from the first month-end, rebased to 100, for the E Inc USD class. **Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.** Source: PIMCO

For Fund Offering Documents:  
Class E, Inc



Corporate Action Notice:



Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	SI
E, Inc (%)	-0.30	2.90	4.17	6.27	-0.15	-0.38
Benchmark (%)	-1.41	2.08	2.35	3.33	-3.16	—

**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)	2021	2022	2023	YTD
E, Inc (%)	0.82*	-8.53	7.59	-0.38
Benchmark (%)	-1.54	-13.01	5.53	-1.68

\*Since launch date to end of launch year. **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 U.S. Aggregate Index

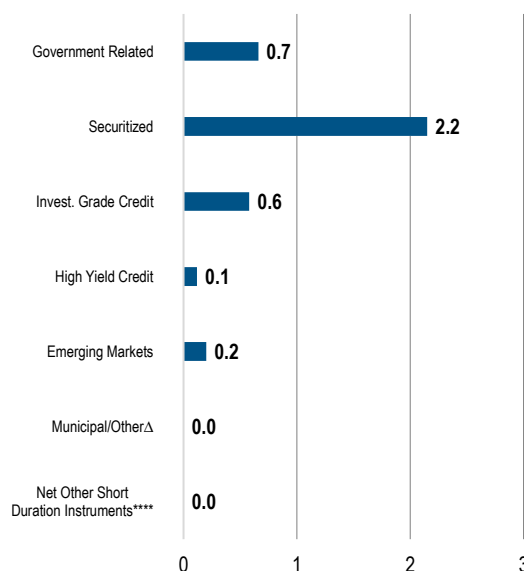
All periods longer than one year are annualised. SI is the performance since inception. Performance shown is on a NAV-to-NAV basis in the denominated currency and are net of fees and other expenses and include reinvestment of dividends, as applicable.

### Top 10 Holdings (% Market Value)\*

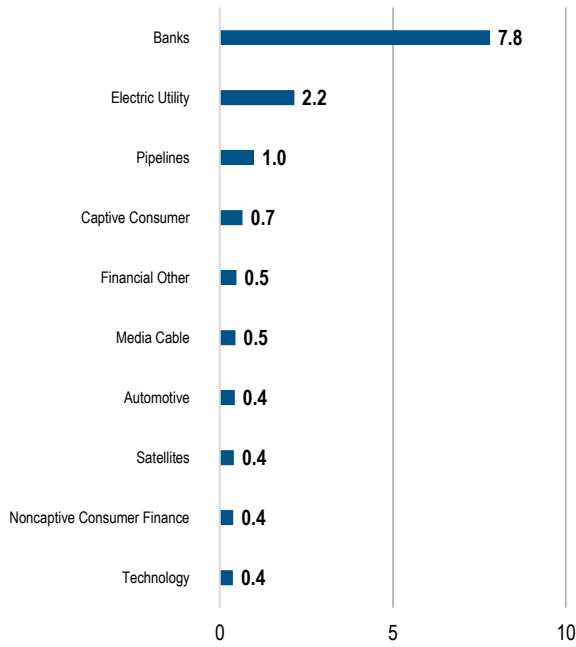
FNMA TBA 6.5% FEB 30YR	11.0
U S TREASURY NOTE	6.5
FNMA PASS THRU 30YR #SD8313	3.9
U S TREASURY INFLATE PROT BD	3.4
FNMA PASS THRU 30YR #MA4941	3.3
FNMA PASS THRU 30YR #SD8257	3.1
FNMA TBA 5.5% JAN 30YR	2.9
FNMA TBA 3.0% JAN 30YR	2.7
FNMA PASS THRU 30YR #MA4962	2.5
FNMA PASS THRU 30YR #MA4933	2.5

\*Top 10 holdings as of 31/12/2023, excluding derivatives.

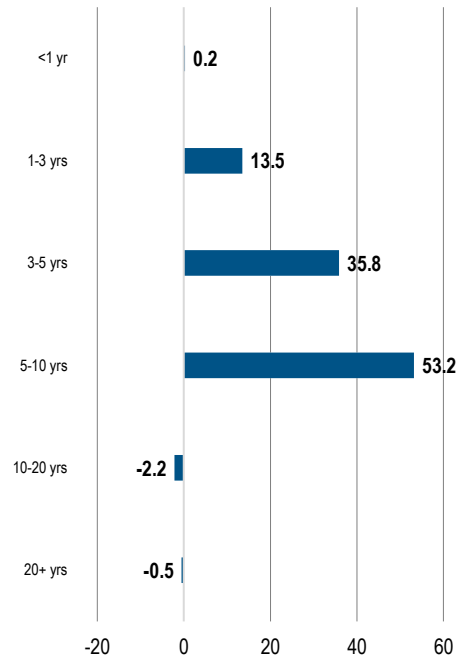
### Sector Allocation (Duration in Years)



### Top 10 Industries (% Market Value)

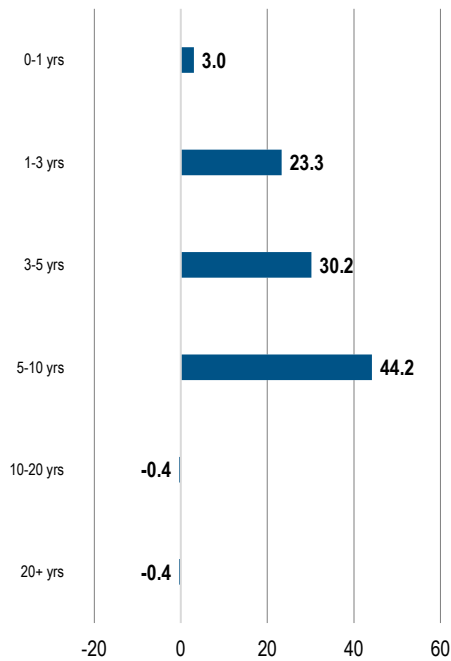


### Duration (% Duration Weighted Exposure)



Source: PIMCO

### Maturity (% Market Value)



Market Value % may not equal 100 due to rounding.

### Top 10 Countries by Contribution to Total Duration (% Duration Weighted Exposure)



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, index provider for benchmark data.

④PIMCO 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. \*\*\*\*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.

<sup>Δ</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.

<sup>¶</sup>Duration is a measure of a portfolio's price sensitivity expressed in years. PIMCO duration calculation that adjusts the durations of credit securities to account for the potential that in the event of default investors will receive the recovery amount prior to the maturity of the security. 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.

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.

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<sup>†</sup>Annualised distribution yield= ( Dividend Rate \* 12 ) / NAV on ex-dividend day. Annualised Distribution Yield is as of 29/02/2024. Dividend is not guaranteed. A positive distribution yield does not imply a positive return. Investment involves risk. **Past performance is not a guarantee or a reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.** Investment returns not denominated in US/HK dollar will expose US/HK dollar-based investors to exchange rate fluctuations. The Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), have different minimum investment requirements and are entitled to different services. In an environment where interest rates may trend upward, rising rates will negatively impact most bond funds, and fixed income securities held by a fund are likely to decrease in value. Bond funds and individual bonds with a longer duration (a measure of the expected life of a security) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities with shorter durations.

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# Income Fund II

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## Investment Objective and Strategy

The primary investment objective of the Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.

The Fund will seek to maintain a high level of dividend income to investors by investing in a broad array of fixed income sectors which in the Investment Advisor's view typically generate elevated levels of income (e.g. higher quality sectors that provide downside protection, as well as higher income generating sectors, such as emerging markets, high yield corporate bonds and certain securitized sectors).

The Fund invests at least two-thirds of its net assets in a diversified portfolio of fixed income instruments (this may include securities issued by government, sovereign, corporate etc and mortgage-related and other asset-backed securities) of varying maturities.

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### Important

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

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