

This document contains key information you should know about the ETF Series of PIMCO Managed Conservative Bond Pool (the “Fund”). You can find more detailed information about the ETF Series of this Fund in its prospectus. Ask your representative for a copy, or contact PIMCO Canada Corp. at 1-866-341-3350 or visit www.pimco.ca.

Before you invest, consider how the Fund would work with your other investments and your tolerance for risk.

Quick Facts

| | | | |
|--------------------------------|-------------------|-----------------------|---|
| Date series started | February 14, 2020 | Fund manager | PIMCO Canada Corp. |
| Total value on April 30, 2024 | \$104 million | Portfolio manager | PIMCO Canada Corp. |
| Management expense ratio (MER) | 0.65% | Portfolio sub-advisor | Pacific Investment Management Company LLC |
| | | Distributions | Any income at the end of each quarter, any capital gains annually |

Trading Information (12 months ending April 30, 2024)

| | | | |
|---------------|------------------|------------------------|-----------------------------|
| Ticker Symbol | PCON | Average daily volume: | 1,346 units |
| Exchange | TSX | Number of days traded: | 139 out of 252 trading days |
| Currency | Canadian dollars | | |

Pricing Information (12 months ending April 30, 2024)

| | |
|------------------------|-------------------|
| Market price | \$17.56 - \$18.45 |
| Net Asset Value (NAV) | \$17.58 - \$18.43 |
| Average bid-ask spread | 0.56% |

What does the Fund invest in?

The Fund invests primarily in units of other mutual funds managed by PIMCO Canada, emphasizing mutual funds that invest in fixed-income securities.

The charts below give you a snapshot of the Fund’s investments on April 30, 2024. The Fund’s investments will change.

Top 10 investments (April 30, 2024)

| | |
|---|--------|
| 1. PIMCO Low Duration Monthly Income Fund (Canada) | 39.40% |
| 2. PIMCO Global Short Maturity Fund (Canada) | 22.70% |
| 3. PIMCO Canadian Total Return Bond Fund | 10.80% |
| 4. PIMCO Monthly Income Fund (Canada) | 9.90% |
| 5. PIMCO Flexible Global Bond Fund (Canada) | 6.90% |
| 6. PIMCO Investment Grade Credit Bond Fund (Canada) | 5.90% |
| 7. PIMCO Unconstrained Bond Fund (Canada) | 3.00% |
| 8. Cash and Cash Equivalents | 1.00% |
| 9. Other Assets Less Liabilities | 0.40% |

Investment mix (April 30, 2024)

| | |
|-------------------------------|--------|
| Mutual Funds | 98.60% |
| Cash and Cash Equivalents | 1.00% |
| Other Assets Less Liabilities | 0.40% |

| | |
|--|------|
| Total percentage of top 10 investments | 100% |
| Total number of investments | 8 |

How risky is it?

The value of the Fund can go down as well as up. You could lose money.

One way to gauge risk is to look at how much a fund’s returns change over time. This is called “volatility”.

In general, funds with a higher volatility will have returns that change more over time. They typically have a greater chance of losing money and may have a greater chance of higher returns. Funds with lower volatility tend to have returns that change less over time. They typically have lower returns and may have a lower chance of losing money.

Risk rating

PIMCO Canada Corp. has rated the volatility of this Fund as **low**.

This rating is based on how much the Fund’s returns have changed from year to year. It doesn’t tell you how volatile the Fund will be in the future. The rating can change over time. A fund with a low risk rating can still lose money.



For more information about the risk rating and specific risks that can affect the Fund’s returns, see the “*What are the Risks of Investing in the Fund?*” section of the Fund’s simplified prospectus.

No guarantees

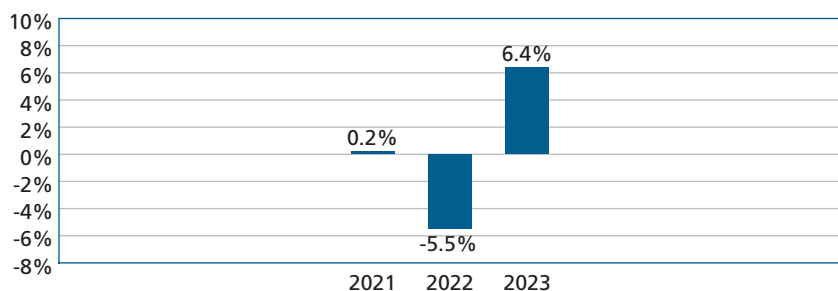
Funds have no guarantees. You may not get back the money you invest.

How has the Fund performed?

This section tells you how ETF Series units of the Fund have performed over the past 3 calendar years, with returns calculated using the Fund’s net asset value (“NAV”). Returns are after expenses have been deducted. These expenses reduce the Fund’s returns.

Year-by-year returns

This chart shows how ETF Series units of the Fund performed in the past 3 calendar years. The Fund dropped in value in 1 of the past 3 calendar years. The range of returns and change from year to year can help you assess how risky the Fund has been in the past. It does not tell you how the Fund will perform in the future.



Best and worst 3-month returns

This table shows the best and worst returns for ETF Series units of the Fund in a 3-month period over the past 3 calendar years. The best and worst 3-month returns could be higher or lower in the future. Consider how much of a loss you could afford to take in a short period of time.

| | Return | 3 months ending | If you invested \$1,000 at the beginning of the period |
|---------------------|--------|------------------|--|
| Best return | 4.89% | January 31, 2024 | Your investment would rise to \$1,048.91. |
| Worst return | -3.89% | April 30, 2022 | Your investment would drop to \$961.10. |

Average return

The annual compound return for the ETF Series units of the Fund was 0.98% since inception. A \$1,000 investment in the ETF Series units of the Fund since inception would now be worth \$1,043.93.

Trading ETFs

Exchange-traded funds (ETFs) hold a basket of investments, like mutual funds, but trade on exchanges like stocks. Here are a few things to keep in mind when trading ETFs:

Pricing

ETFs have two sets of prices: market price and net asset value (NAV).

Market Price

ETFs are bought and sold on exchanges at the market price. The market price can change throughout the trading day. Factors like supply, demand, and changes in the value of an ETF's investments can affect the market price.

You can get price quotes any time during the trading day. Quotes have two parts: bid and ask.

The bid is the highest price a buyer is willing to pay if you want to sell your ETF units. The ask is the lowest price a seller is willing to accept if you want to buy ETF units. The difference between the two is called the "bid-ask spread".

In general, a smaller bid-ask spread means the ETF is more liquid. That means you are more likely to get the price you expect.

Net asset value (NAV)

Like mutual funds, ETFs have a NAV. It is calculated after the close of each trading day and reflects the value of an ETF's investments at that point in time.

NAV is used to calculate financial information for reporting purposes – like the returns shown in this document.

Orders

There are two main options for placing trades: market orders and limit orders. A market order lets you buy or sell units at the current market price. A limit order lets you set the price at which you are willing to buy or sell units.

Timing

In general, market prices of ETFs can be more volatile around the start and end of the trading day. Consider using a limit order or placing a trade at another time during the trading day.

Who is the fund for?

Investors who:

- want to invest in a diversified portfolio of fixed-income securities and can accept some risk to achieve moderate capital growth
- are investing for a combination of income and growth
- can accept low risk

A word about tax

In general, you'll have to pay income tax on any money you make on a fund. How much you pay depends on the tax laws where you live and whether or not you hold the fund in a registered plan, such as a Registered Retirement Savings Plan or a Tax-Free Savings Account.

Keep in mind that if you hold your Fund in a non-registered account, distributions from the Fund are included in your taxable income, whether you get them in cash or have them reinvested.

How much does it cost?

This section shows the fees and expenses you could pay to buy, own and sell ETF Series units of the Fund. The fees and expenses – including any trailing commissions – can vary among funds. Higher commissions can influence representatives to recommend one investment over another. Ask about other funds and investments that may be suitable for you at a lower cost.

1. Brokerage Commissions – You may have to pay a commission every time you buy and sell ETF Series units of the Fund. Commissions may vary by brokerage firm. Some brokerage firms may offer commission-free funds or require a minimum purchase amount.

2. Fund Expenses – You don't pay these expenses directly. They affect you because they reduce the Fund's returns. As of December 31, 2023, the Fund's expenses were 0.65% of its value. This equals \$6.50 for every \$1,000 invested.

| | Annual rate (as a % of the Fund's value) |
|---|--|
| Management expense ratio (MER) This is the total of the Fund's management fee and operating expenses. | 0.65% |
| Trading expense ratio (TER) These are the Fund's trading costs. | 0.00% |
| Fund Expenses | 0.65% |

3. Trailing Commission – The trailing commission is an ongoing commission. It is paid for as long as you own the Fund. It is for the services and/or advice that your representative and/or their firm provide to you. The ETF Series units don't have a trailing commission.

Other Fees

| Fee | What you pay |
|------------------|--|
| Returned cheques | There will be a \$35 fee for Non-Sufficient Fund cheques that are returned if there are insufficient funds in your account to pay for your ETF Series units. |

What if I change my mind?

Under securities law in some provinces and territories, you have the right to cancel your purchase within 48 hours after you receive confirmation of the purchase.

In some provinces and territories, you also have the right to cancel a purchase, or in some jurisdictions, claim damages, if the simplified prospectus, ETF Facts document or financial statements contain a misrepresentation. You must act within the time limit set by the securities law in your province or territory.

For more information, see the securities law of your province or territory or ask a lawyer.

For more information

Contact PIMCO Canada or your representative for a copy of the Fund's simplified prospectus and other disclosure documents. These documents and the ETF Facts make up the Fund's legal documents.

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