

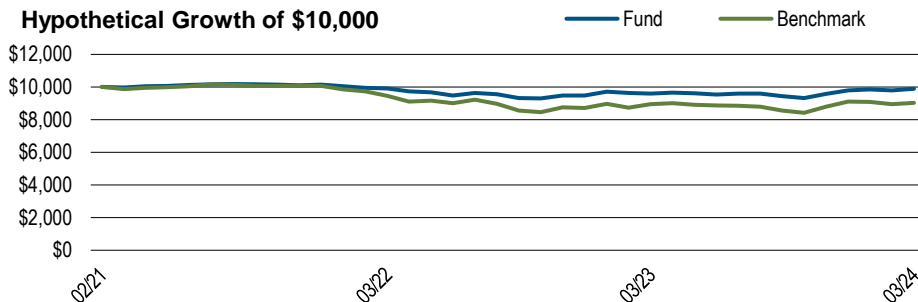
# PIMCO ESG Income Fund (Canada)

## A global leader in ESG fixed income investing and investing for income

While incorporating PIMCO's Environmental, Social and Governance ("ESG") investment strategy, the Fund's primary investment objective is to maximize current income, consistent with preservation of capital and prudent investment management. Long-term capital appreciation is a secondary objective. The Fund primarily invests in a multi-sector portfolio of Fixed Income Instruments of varying maturities.

- **Focus on income as a driver of total return:** The fund invests across high quality and higher yielding sectors of the fixed income markets to provide a diversified income stream. The strategy also incorporates a "bend but don't break" philosophy where we expect some price volatility but attempt to avoid permanent economic loss.
- **Built on PIMCO's ESG philosophy to exclude, evaluate and engage:** The fund seeks a favorable portfolio level ESG rating, low carbon footprint and increased issuer engagement activities. The fund will exclude issuers principally engaged in the manufacturing of military equipment, oil and coal\*\*, tobacco and alcohol, gambling and adult content. The fund will seek to emphasize issuers committed to sustainability and engagement.

\*\*"Bend-but-not-break" refers to credits that PIMCO would not expect to default in a creditstressed environment. \*\*Green labeled bonds from issuers involved in fossil fuel related sectors may be permitted. **Green Bonds** are any type of bond instrument where the proceeds will be exclusively applied to finance or re-finance, in part or in full, new and/or existing eligible Green Projects.



The Growth of \$10,000 chart shown is used only to illustrate the effects of the compound growth rate and is not intended to reflect future values of the mutual fund or returns on investment in the mutual fund.

Avg. annual total returns (%) as of 31 Mar '24	1 mos.	3 mos.	6 mos.	1 Yr.	3 Yrs.	SI
PIMCO ESG Income Fund (Canada) A	0.94	1.05	4.72	3.02	-0.26	-0.36
Bloomberg U.S. Aggregate Index (CAD Hedged)	0.88	-0.93	5.43	0.83	-2.94	-3.25

Calendar Year Returns	2022	2023	YTD
PIMCO ESG Income Fund (Canada) A	-6.60	3.21	1.05
Bloomberg U.S. Aggregate Index (CAD Hedged)	-13.39	4.61	-0.93

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. The indicated rates of return are the historical annual compounded total returns including changes in unit value and reinvestment of all dividends and does not take into account sales, redemption, distribution or optional charges or income taxes payable by any security holder that would have reduced returns. Mutual funds are not guaranteed, their values change frequently and past performance may not be repeated.

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.

## Fund Data

Fund Inception Date	26 February 2021
Series Inception Date	26 February 2021
Total Net Assets CAD (in millions)	\$69.6
Series A Fund Code	PMO017
Series A MER <sup>1</sup>	1.40%
Series A Management Fee	1.25%

<sup>1</sup> As of December 31 2023. Management expense ratio is based on total expenses (excluding distributions, commissions and other portfolio transaction costs) for the stated period and is expressed as an annualized percentage of daily average net asset value during the period.

## Fund Statistics

Effective Duration (yrs)	3.26
Effective Maturity (yrs)	6.03
Benchmark	Bloomberg U.S. Aggregate Index (CAD Hedged)

## Volatility Meter/Risk Rating

Low	Low to medium	Medium	Medium to high	High
Low	Low to medium	Medium	Medium to high	High

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.

## Portfolio Manager

Dan Ivascyn, Alfred Murata, Joshua Anderson, Jelle Brons, Jing Yang

## IMPORTANT NOTICE

Please note that this material contains the opinions of the manager as of the date noted, and may not have been updated to reflect real time market developments. All opinions are subject to change without notice.

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**Sector Allocation (% Duration Weighted Exposure)**

Government Related	-12.33
Securitized <sup>¶</sup>	74.93
Invest. Grade Credit	27.54
High Yield Credit	6.38
Emerging Markets <sup>Ⓛ</sup>	6.22
Municipal/Other	0.00
Net Other Short Duration Instruments <sup>Ⓜ</sup>	-2.73

*No offering is being made by this material. Interested investors should obtain a copy of the prospectus, which is available from your Financial Advisor.*

<sup>¶</sup>The Securitized bucket will include Agency MBS, nonAgency MBS, CMBS, ABS, CDO, CLO, and Pooled Funds.

<sup>Ⓛ</sup>Short duration emerging markets instruments includes an emerging market security or other instrument economically tied to an emerging market country by country of risk with an effective duration less than one year and rated investment grade or higher or if unrated, determined to be similar quality by PIMCO. Emerging Markets includes the value of short duration emerging markets instruments previously reported in another category.

<sup>Ⓜ</sup>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.

**Past performance is not a guarantee or a reliable indicator of future results.** The performance figures presented reflect the total return performance and reflect changes in unit price and reinvestment of dividend and capital gain distributions. All periods longer than one year are annualized. Funds typically offer different series, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services. Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant unitholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant unit purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

Funds typically offer different series, which are subject to different fees and expenses (which may affect performance), having different minimum investment requirements and are entitled to different services.

Environmental ("E") factors can include matters such as climate change, pollution, waste, and how an issuer protects and/or conserves natural resources. Social ("S") factors can include how an issuer manages its relationships with individuals, such as its employees, stakeholders, customers and its community. Governance ("G") factors can include how an issuer operates, such as its leadership, pay and incentive structures, internal controls, and the rights of equity and debt holders.

**A word about risk:** All investments contain risk and may lose value. Investing in the **bond market** is subject to risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and low interest rate environments increase this risk. Reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed. Investing in **foreign denominated and/or domiciled securities** may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. **Mortgage and asset-backed securities** may be sensitive to changes in interest rates, subject to early repayment risk, and their value may fluctuate in response to the market's perception of issuer creditworthiness; while generally supported by some form of government or private guarantee there is no assurance that private guarantors will meet their obligations. **High-yield, lower-rated, securities** involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. **Equities** may decline in value due to both real and perceived general market, economic and industry conditions. Derivatives may involve certain costs and risks, such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. **Diversification** does not ensure against loss. **A Fund's ESG investing strategy** may select or exclude securities of certain issuers for reasons other than financial performance. Such strategy carries the risk that the Fund's performance will differ from similar funds that do not utilize an ESG investing strategy. For example, the application of this strategy could affect the Fund's exposure to certain sectors or types of investments, which could negatively impact the Fund's performance. **ESG investing is qualitative and subjective by nature**, and there is no guarantee that the factors utilized by PIMCO or any judgment exercised by PIMCO will reflect the opinions of any particular investor, and the factors utilized by PIMCO may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. In evaluating an issuer, PIMCO is dependent upon information and data obtained through voluntary or third-party reporting that may be incomplete, inaccurate or unavailable, or present conflicting information and data with respect to an issuer, which in each case could cause PIMCO to incorrectly assess an issuer's business practices with respect to its ESG practices. Socially responsible norms differ by region, and an issuer's ESG practices or PIMCO's assessment of an issuer's ESG practices may change over time. There is no assurance that the ESG investing strategy or techniques employed will be successful.

Past performance is not a guarantee or reliable indicator of future results.

**Portfolio structure** is subject to change without notice and may not be representative of current or future allocations.

**Duration** is a measure of a portfolio's price sensitivity expressed in years.

**Effective maturity** is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security. Bloomberg U.S. Aggregate Index (CAD Hedged) 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.

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PIMCO Canada has retained PIMCO LLC as sub-adviser. PIMCO Canada will remain responsible for any loss that arises out of the failure of its sub-adviser.

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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.