

# PIMCO Climate Bond Fund (Canada)

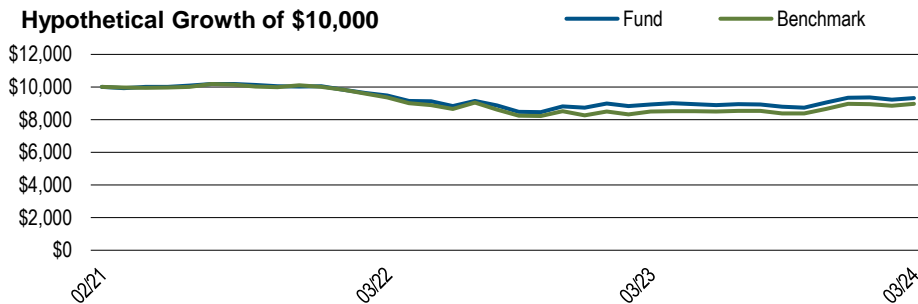
## A global leader in ESG fixed income investing

PIMCO Climate Bond Fund seeks optimal risk adjusted returns, consistent with prudent investment management, while giving consideration to long term climate-related risks and opportunities by primarily investing its assets in a diversified portfolio of Fixed Income Instruments of varying maturities.

- **Ability and access to drive solutions.** The fund seeks to deliver optimal risk-adjusted returns while supporting positive climate change solutions. The fund aims to do this by accessing a diversified portfolio of multi-sector global bonds from issuers of labeled and unlabeled green bonds\*, as well as issuers demonstrating climate change leadership.
- **Positioned for positive change.** PIMCO is well-positioned to help influence and support positive climate change solutions. The firm's expansive reach in fixed income markets due to its size, scope of expertise and ability to engage issuers has made it an impactful participant, which we believe has helped guide issuers and encourage market movement toward meaningful climate change solutions.

\*Green bonds are bonds with use-of-proceeds devoted to environmental projects.

Unlabeled green bonds are issuers, determined by PIMCO, to be fundamentally aligned to climate solutions.



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 Climate Bond Fund (Canada) A	0.95	-0.20	5.94	4.26	-2.06	-2.26
Bloomberg MSCI Global Green Bond Index (CAD Hedged)	1.25	-0.13	6.96	5.63	-3.49	-3.47

Calendar Year Returns	2022	2023	YTD
PIMCO Climate Bond Fund (Canada) A	-13.10	6.98	-0.20
Bloomberg MSCI Global Green Bond Index (CAD Hedged)	-17.42	8.71	-0.13

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)	\$23.7
Series A Fund Code	PMO016
Series A MER <sup>1</sup>	1.39%
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)	5.07
Effective Maturity (yrs)	6.30
Benchmark	Bloomberg MSCI Global Green Bond Index (CAD Hedged)

## Volatility Meter/Risk Rating

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

Jelle Brons, Ketish Pothalingam, Grover Burthey, Samuel Mary

## 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	26.84
Securitized <sup>¶</sup>	5.32
Invest. Grade Credit	61.86
High Yield Credit	4.03
Emerging Markets <sup>Ⓛ</sup>	0.69
Municipal/Other	0.68
Net Other Short Duration Instruments <sup>Ⓜ</sup>	0.58

*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 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>Ⓜ</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.

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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 markets 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 bonds effective maturity by the market value of the security. The Bloomberg MSCI Global Green Bond Index (CAD Hedged) offers investors an objective and robust measure of the global market for fixed income securities issued to fund projects with direct environmental benefits. An independent research driven methodology is used to evaluate index-eligible green bonds to ensure they adhere to established Green Bond Principles and to classify bonds by their environmental use of proceeds. 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.