

PIMCO Monthly Income Fund (Canada)

Series A Morningstar Rating™:



Overall Morningstar Rating™

Category: **Global Fixed Income**

Number of funds in category: **439**

Criteria: **Risk-Adjusted Return**

FUND DATA

Fund inception date: **20 January 2011**

Total Net Assets CAD (in millions): **\$23,511.6**

Series A Front End Fund Code: **PMO005**

Series A MER¹: **1.39%**

Series A management fee: **1.25%**

¹ As of 31 December 2020. Management expense ratio is based on total expenses, including the management fee, (excluding 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: **2.44**

Effective maturity: **4.48**

Sharpe ratio (10 year): **1.41**

Volatility (10 year): **4.26%**

VOLATILITY METER/RISK RATING

Low	Low to medium	Medium	Medium to high	High
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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.

About PIMCO

PIMCO is one of the world's premier fixed income investment managers. Since our founding in 1971 in Newport Beach, California, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today our professionals work in 17 offices across the globe, united by a single purpose: creating opportunities for investors in every environment.

For more information, call your Financial Advisor. Visit our website for a full menu of products and services at pimco.ca

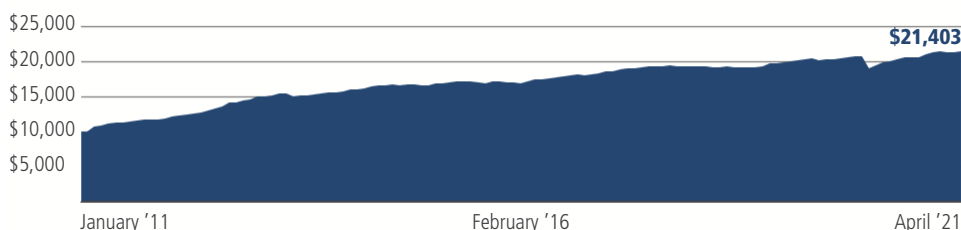
A company of Allianz

Targets high, consistent income

Designed for investors who need steady income, the fund takes a broad-based approach to investing in income-generating bonds. It employs our vast analytical capabilities and sector expertise to help temper the risks of income investing.

- **Pursues income across global fixed income sectors** The global economic landscape is constantly changing, causing different bond sectors to go in and out of favour. The fund's multi-sector approach allows it to seek out the best income-generating ideas in any market climate, targeting multiple sources of income from a global opportunity set.
- **Total return approach to maximizing income potential** While maximizing current income is its primary goal, the fund also maintains a total return focus, meaning capital preservation and appreciation remain critical goals. Rather than pursue only the highest income streams from potentially risky securities, the fund seeks high and consistent income from diversified sources.
- **Ability to be opportunistic** The fund can tactically shift portfolio weightings, moving to wherever we believe attractive yields can be generated in this increasingly complex and volatile investment environment. This flexibility helps the fund to nimbly capture opportunities as economic and market conditions change.

Growth of \$10,000



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 30 Apr '21	1-mo.	3-mo.	1-yr.	3-yr.	5-yr.	Inc.
PIMCO Monthly Income Fund (Canada) A	0.61	-0.09	10.55	3.61	4.27	8.12
Bloomberg Barclays U.S. Aggregate Index (CAD Hedged)	0.77	-1.92	-0.42	4.68	2.71	3.65

Calendar year returns (%)	'12	'13	'14	'15	'16	'17	'18	'19	'20	YTD
PIMCO Monthly Income Fund (Canada) A	24.00	6.35	6.62	2.39	7.06	6.38	0.08	6.56	3.66	0.27
Bloomberg Barclays U.S. Aggregate Index (CAD Hedged)	5.03	-1.30	6.93	1.15	2.41	3.05	-0.70	7.92	7.30	-2.64

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.



Alfred Murata
Years of experience: 21



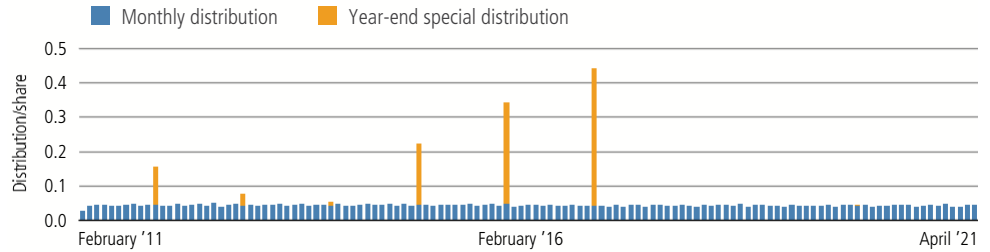
Dan Ivascyn
Years of experience: 29



Joshua Anderson
Years of experience: 26

The expert portfolio management team draws on the firm's time-tested investment process: our rigorously developed global macro outlook, bottom-up credit analysis and research teams' deep reservoir of specialized investment expertise. Portfolio managers Dan Ivascyn and Alfred Murata were named Morningstar's 2013 U.S. Fixed Income Fund Managers of the Year.

A Track Record of Consistent Income



As of 30 April 2021

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

Year-end special distribution is comprised of unpaid income. Year-end and monthly distribution payments are not guaranteed and are subject to fluctuation.

Sector diversification (Duration in years)	30 Apr '21	31 Mar '21
Government Related	-0.71	-1.06
United Kingdom	-0.21	-0.22
Australia	0.13	0.13
EMU	-0.30	-0.31
Japan	0.00	0.00
United States	-0.20	-0.54
Other	-0.12	-0.12
Securitized ¹	0.87	1.36
United Kingdom	0.00	0.00
Australia	0.00	0.00
EMU	0.02	0.03
Japan	0.00	0.00
United States	0.84	1.33
Other	0.01	0.01
Invest. Grade Credit	1.28	1.34
High Yield Credit	0.32	0.32
Emerging Markets	0.52	0.51
Municipal/Other	0.01	0.01
Net Other Short Duration Instruments ²	0.14	0.13
Total	2.44	2.61

Sector diversification (MV%)	30 Apr '21	31 Mar '21
Government Related	-11.9	-17.1
United Kingdom	-1.5	-1.5
Australia	2.1	2.1
EMU	-1.9	-1.9
Japan	0.0	0.0
United States	-13.2	-18.4
Other	2.5	2.6
Securitized ¹	31.2	39.7
United Kingdom	0.6	0.7
Australia	0.0	0.0
EMU	1.1	1.4
Japan	0.0	0.0
United States	29.2	37.5
Other	0.2	0.2
Invest. Grade Credit	20.7	21.7
High Yield Credit	18.8	18.8
Emerging Markets	15.4	15.5
Municipal/Other	2.1	2.2
Net Other Short Duration Instruments ²	23.8	19.2

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

¹ The Securitized bucket will include Agency MBS, non-Agency MBS, CMBS, ABS, CDO, CLO, and Pooled Funds. ² Net Other Short Duration Instruments includes securities and other instruments (except those 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.

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.

A word about risk: 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 the current low interest rate environment increases this risk. Current reductions in bond counterpart 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. **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 result in a loss that is greater than the amount invested. **Diversification** does not ensure against loss. Portfolio structure is subject to change without notice and may not be representative of current or future allocations.

Although the Fund may seek to maintain stable distributions, the Fund's distribution rates may be affected by numerous factors, including but not limited to changes in realized and projected market returns, fluctuations in market interest rates, Fund performance, and other factors. There can be no assurance that a change in market conditions or other factors will not result in a change in the Fund's distribution rate or that the rate will be sustainable in the future.

For instance, during periods of low or declining interest rates, the Fund's distributable income and dividend levels may decline for many reasons. For example, the Fund may have to deploy uninvested assets (whether from purchases of Fund shares, proceeds from matured, traded or called debt obligations or other sources) in new, lower yielding instruments. Additionally, payments from certain instruments that may be held by the Fund (such as variable and floating rate securities) may be

negatively impacted by declining interest rates, which may also lead to a decline in the Fund's distributable income and dividend levels. Morningstar ratings are only shown for those funds that have achieved a 4 or 5 star rating. Ratings for other funds or series are either lower or not available. Morningstar Rating™ as of 30 April 2021 for the A series; other classes may have different performance characteristics. The PIMCO Monthly Income Fund (Canada) was rated against the following numbers of Global Fixed Income funds over the following time periods: Overall 5 Stars (439 funds rated); 3 Yrs. 4 Stars (439 funds rated); 5 Yrs. 5 Stars (275 funds rated); 10 Yrs. 5 stars (66 funds rated). **Past performance is no guarantee of future results.** The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods. Morningstar, Inc. © 2021. All rights reserved. The information contained herein: (1) is proprietary to Morningstar (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. MV% may not equal 100 due to rounding. **Duration** is a measure of a portfolio's price sensitivity expressed in years. The **Sharpe Ratio** measures the risk-adjusted performance. The risk-free rate is subtracted from the rate of return for a portfolio and the result is divided by the standard deviation of the portfolio returns. Bloomberg Barclays 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. This material contains the current opinions of the manager and such opinions are subject to change without notice. This material has been distributed for informational purposes only and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. No part of this material may be reproduced in any form, or referred to in any other publication, without express written permission. PIMCO is a trademark of Allianz Asset Management of America L.P. in the United States and throughout the world. ©2021, PIMCO. The products and services provided by PIMCO Canada Corp. may only be available in certain provinces or territories of Canada and only through dealers authorized for that purpose. PIMCO Canada Corp. has retained PIMCO LLC as sub-adviser. PIMCO Canada Corp. will remain responsible for any loss that arises out of the failure of its sub-adviser. PIMCO Canada Corp., 199 Bay Street, Suite 2050, Commerce Court Station, P.O. Box 363, Toronto, ON, M5L 1G2. 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.