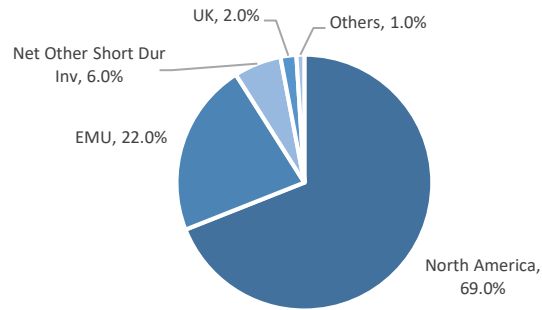


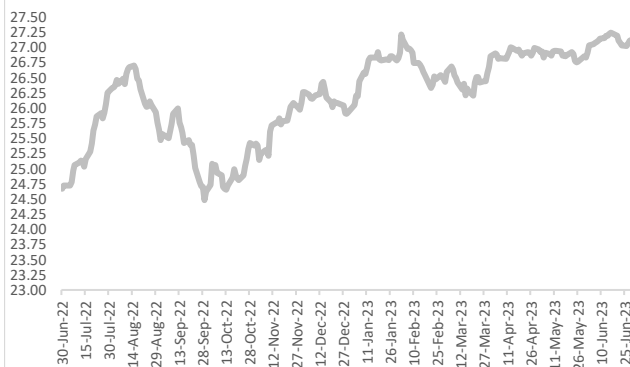
### Fund Details

ISIN	IE0002420739
Domicile	Ireland
Currency	USD
Asset Class	Fixed Income
Effective Duration	3.30
Estimated Yield to Maturity	5.16%
Management Fee (Unified)	0.55% p.a.
Ongoing Charge as of June 30, 2023	0.55% p.a.
AUM, as of June 30, 2023 (USD, mn)	3,069.83

**Figure 1: Country Allocation**



**Figure 2: Fund's 1-year Performance (USD)**



Source: Figure 1 – Fund's Factsheet (31 May 23), Figure 2 – Morningstar (30 June 23)

### Fund Management

PIMCO, a subsidiary of financial services firm-Allianz, is a fixed income investment manager with USD1.76 trillion of assets under management (AUMs) as of end-March 2019. The company offers various strategies across asset classes, instruments, sectors, and geographies with over 785 investment professionals across 17 offices in Americas, Europe and Asia.

### Fund

**Investment Objective:** The PIMCO Global High Yield Bond Fund's objective is to seek capital appreciation by investing in the global high yield bonds. The Fund offers a long-term, strategic allocation to global high yield bonds with a higher quality bias and relatively lower volatility. The Fund invests minimum two-thirds of its assets in a diversified portfolio of global high yield bonds rated below Baa by Moody's or BBB by S&P. The Fund can only invest a maximum of 20% of its assets in securities rated below B.

**Investment Process:** The Fund's investment philosophy exemplifies five key principles:

- Fundamental research involving bottom-up credit research and top-down economic analysis
- A total return approach to investing that incorporates returns from yields and capital gains
- Focus on credits that display the most attractive risk/return profile
- Issuer and industry diversification that seeks to limit risk
- Leveraging PIMCO's familiarity with multiple sectors across global bond markets to assess relative value from a global pool of credit opportunities

PIMCO's investment process has been designed and structured in a manner that it includes both top-down and bottom-up decision-making. Top-down research helps in understanding both short-term and longer-term global macroeconomic condition. It helps in selecting regions and sectors. Once top-down analysis is performed, the Fund's investment team employs bottom-up strategies to examine the profiles of individual credits.

The team starts with secular analysis and devotes three days each year to its Secular Forum, at which the team formulates outlook for global bond markets over the next 3-5 years. Following secular analysis, the next step of evaluation is the analysis of cyclical or business cycle trends. PIMCO investment professionals discuss growth and inflation over the business cycle horizon of the next six to twelve months. This meeting occurs quarterly in Economic Forums. After extensive discussion in the Economic Forums, the senior portfolio managers focus on the development of major strategies that serve as a model for all portfolios. The final step of the investment process is the risk assessment which involves constant reassessment of the investment landscape.

**Investment Parameters:** The key investment parameters of the Fund are,

- The Fund may hold both non-USD denominated fixed income Instruments and non-USD denominated currency positions, however, non-USD currency exposure is limited to 20% of total fund's assets
- The Fund may invest over 35% of net assets in different transferable securities and money market instruments
- The Fund may use derivative instruments such as futures, options and swap agreements
- The Fund may enter into currency forward contracts

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Sources: 1. Fund's Prospectus, Factsheet and RFP, 2. Fund's Website