

# US Short-Term Fund

## INSTITUTIONAL CLASS ACCUMULATION AND INCOME SHARES

### Fund Description

The PIMCO GIS U.S. Short-Term Fund is designed for investors who seek enhanced returns over traditional cash investments in exchange for a modest increase in risk, capital preservation, and daily liquidity. The fund is an actively managed short duration strategy that invests primarily in both high quality money market instruments and short-term fixed income securities.

### Potential Investor Benefits

This PIMCO GIS U.S. Short-Term Fund seeks to maximize current income while providing greater liquidity and principal stability than longer duration bond funds. The PIMCO GIS U.S. Short-Term Fund may lose value and will be more volatile than traditional cash investments.

### Potential Fund Advantage

The fund seeks to maximize current income by expanding exposure across a global fixed income opportunity set.

### Risk and Reward profile

**Credit and Default Risk:** A decline in the financial health of an issuer of a fixed income security can lead to an inability or unwillingness to repay a loan or meet a contractual obligation. This could cause the value of its bonds to fall or become worthless. Funds with high exposures to non-investment grade securities have a higher exposure to this risk. **Currency Risk:** Changes in exchange rates may cause the value of investments to decrease or increase. **Derivatives and Counterparty Risk:** The use of certain derivatives could result in the fund having a greater or more volatile exposure to the underlying assets and an increased exposure to counterparty risk. This may expose the fund to larger gains or losses associated with market movements or in relation to a trade counterparty being unable to meet its obligations. **Liquidity Risk:** Difficult market conditions could result in certain securities becoming hard to sell at a desired time and price. **Interest Rate Risk:** Changes in interest rates will usually result in the values of bond and other debt instruments moving in the opposite direction (e.g. a rise in interest rates likely leads to a fall in bond prices). **Mortgage Related and Other Asset Backed Securities Risks:** Mortgage or asset backed securities are subject to similar risks as other fixed income securities, and may also be subject to prepayment risk and higher levels of credit and liquidity risk.

## Institutional Class Overall Morningstar Rating™

★★★★★

Category	USD Ultra Short-Term Bond
Number of funds in category	122
Criteria	Risk-Adjusted Return

## Key Facts

	Accumulation	Income
Bloomberg Ticker	PGUSTIA	PGUSIUI
ISIN	IE00BMTRWY37	IE00BKX8G577
Sedol	BMTRWY3	BKX8G57
CUSIP	G7112J507	G7S11U686
Valoren	24532592	54574158
WKN	A114WM	A2P35U
Inception Date	30/06/2014	11/5/2020
Distribution	-	monthly
Unified Management Fee	0.45% p.a.	0.45% p.a.
Fund Type	UCITS	
Portfolio Manager	Jerome Schneider, Nate Chiverini, Mike Cudzil	
Total Net Assets	2.9 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

**ESG Category Article 6 Funds:** Article 6 funds do not have sustainable investment as its objective, nor do they promote environmental and/or social characteristics. While such funds integrate sustainability risks into its investment policy (as further outlined in the Prospectus) and this integration process forms part of the investment level due diligence of the fund, ESG information is not the sole or primary consideration for any investment decision with respect to the fund. ESG capabilities information provided are for informational purposes only. As the Fund is actively managed and does not promote environmental or social characteristics, the climate related holdings are not static and may vary considerably over time.

## MANAGER

PIMCO Global Advisors (Ireland) Limited

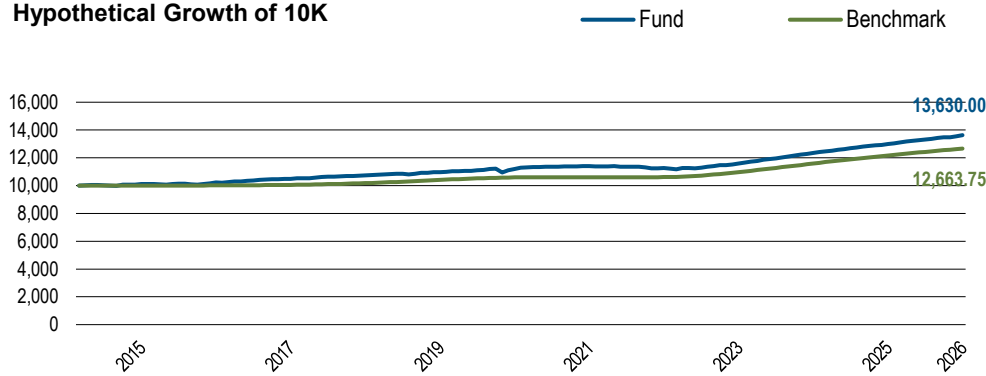
## INVESTMENT ADVISOR

PIMCO LLC

For questions regarding PIMCO Funds: Global Investors Series plc, please call +353 1 7769990. Retail investors should contact their Financial intermediary.

[pimco.com](http://pimco.com)

Hypothetical Growth of 10K



Fund Statistics

Effective Duration (yrs)	0.50
Benchmark Duration (yrs)	0.25
Current Yield (%) <sup>Ⓔ</sup>	4.10
Estimated Yield to Maturity (%) <sup>Ⓔ</sup>	4.70
Annualised Distribution Yield (%) <sup>†</sup>	3.86
Average Coupon (%)	4.14
Effective Maturity (yrs)	0.62

Source: PIMCO. **Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.** Growth of 10,000 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Share value may go up as well as down as a result of currency fluctuations.

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
Institutional, Acc (%)	0.59	1.19	2.33	4.93	5.55	3.64	2.90	2.63
Institutional, Inc (%)	0.62	1.19	2.30	4.91	5.56	3.63	—	3.38
Benchmark (%)	0.32	0.94	1.90	4.11	4.90	3.62	2.38	—

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.

Past performance does not predict future results.

Performance (Net of Fees)	May'2021-May'2022	May'2022-May'2023	May'2023-May'2024	May'2024-May'2025	May'2025-May'2026
Institutional, Acc (%)	-1.23	2.93	6.56	5.18	4.93
Institutional, Inc (%)	-1.27	2.90	6.66	5.14	4.91
Benchmark (%)	0.13	3.38	5.61	4.97	4.11

The following information is additional to, and should be read only in conjunction with, the calendar year performance data presented below

Past performance does not predict future results.

Calendar Year (Net of Fees)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD
Institutional, Acc (%)	2.76	2.21	1.60	2.87	2.25	-0.09	0.00	5.81	6.07	4.86	1.94
Institutional, Inc (%)	-	-	-	-	-	-0.13	0.02	5.87	6.03	4.82	2.01
Benchmark (%)	0.27	0.84	1.86	2.25	0.58	0.05	1.50	5.26	5.45	4.40	1.56

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

The benchmark is the FTSE 3-Month Treasury Bill Index

All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

The fund is considered to be actively managed in reference to the below benchmark as further outlined in the prospectus and key investor information document / key information document.

FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues. It is not possible to invest directly in an unmanaged index.

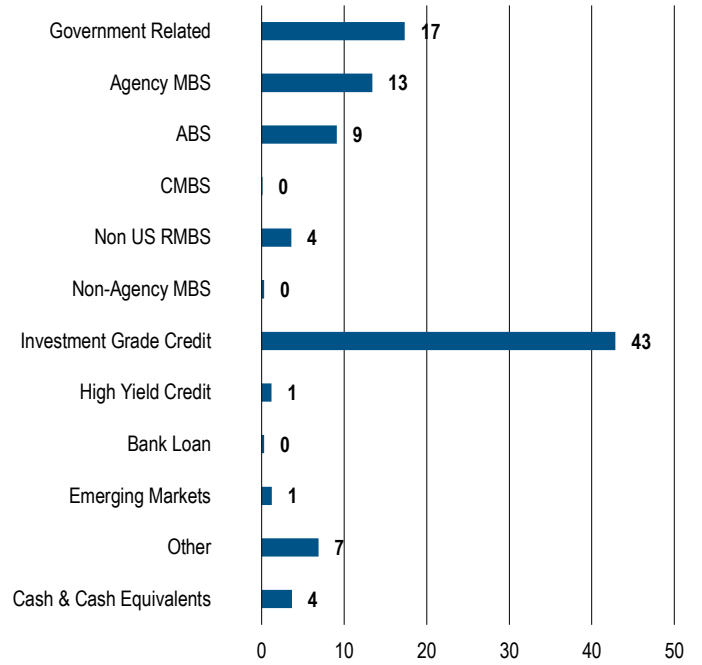
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.<sup>†</sup>

Top 10 Holdings (%)\*

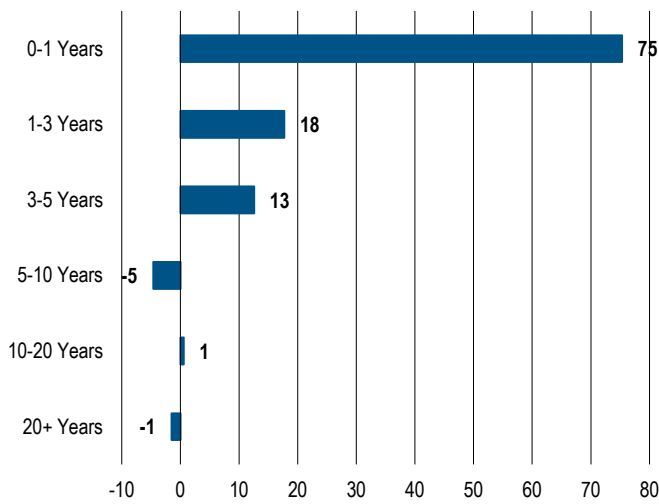
U S TREASURY BILLS	12.7
U S TREASURY BILLS	6.3
U S TREASURY NOTE	2.6
FNMA TBA 5.5% MAY 30YR	2.0
FNMA TBA 5.5% JUN 30YR	1.2
U S TREASURY NOTE	1.1
GLOBAL NET LEASE/GLOBAL	1.0
MORGAN STANLEY PVT BANK SR UNSEC SOFR	0.7
WOODSIDE FINANCE LTD SR UNSEC 144A	0.7
SAUDI INTERNATIONAL BOND SR UNSEC REGS	0.6

\*Top 10 holdings as of 31/03/2026, excluding derivatives.  
Source: PIMCO

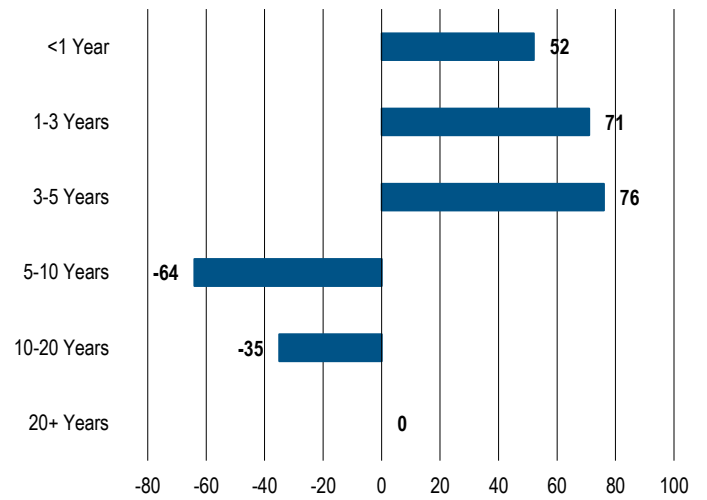
Sector Allocation (%)



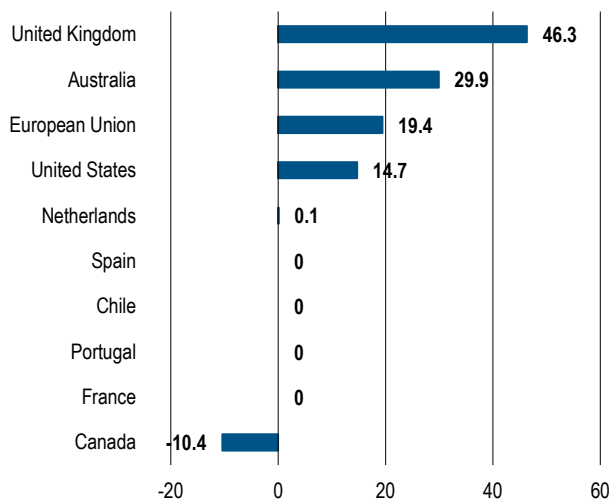
Maturity (%MV)



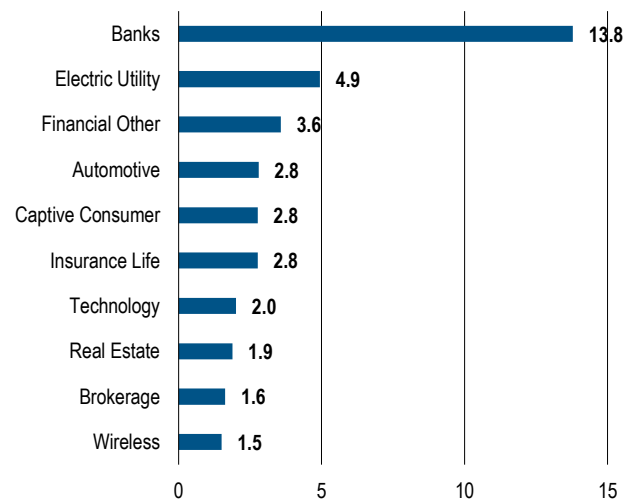
Duration (%DWE)



Top 10 Countries by Contribution to Total Duration (% DWE)



Top 10 Industries (%)



**Top 10 Holdings and Top 10 Industries are based on Gross Market Value**

**Sector Allocation:** The Sector Allocation displays Gross Market Value data which is calculated differently than Percent Market Value (PMV%), which is the Fund's official sector reporting. Gross Market Value reflects sector exposures as a percentage of the sum of the total Gross Market Value of the portfolio. Exposures gained through the use of interest rate swaps and futures are calculated at the market value of these instruments. GMV excludes reverse repos and lines of credit from its calculation. Portfolio structure is subject to change without notice and may not be representative of current or future allocations.

**Cash & Cash Equivalents** may include but is not limited to cash, currency, short-term investment funds, commercial paper and repos. **Government Related** includes nominal and inflation-protected Treasuries, agencies and FDIC-guaranteed and government-guaranteed corporate securities from the U.S., Japan, United Kingdom, Australia, Canada, European Union and other peripheral countries. **Non US RMBS** includes residential mortgage backed securities domiciled outside of the United States. **ABS** contains traditional ABS, CLOs and CDOs. **Other** may contain but is not limited to municipal securities and whole loans.

PIMCO duration calculation that adjusts the durations of credit securities to account for the potential that in the event of default investors will receive the recovery amount prior to the maturity of the security. Yields reported gross of fees, the deduction of which will reduce the yield. Yields are reported in the base currency of the fund and are not specific to the share class. PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO sources each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in PIMCO's Portfolio Analytics database, PIMCO sources the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. The source data used in such circumstances is a static metric and PIMCO makes no representation as to the accuracy of the data for the purposes of calculating the Estimated Yield to Maturity. The Estimated Yield to Maturity is provided for illustrative purposes only and should not be relied upon as a primary basis for an investment decision and should not be interpreted as a guarantee or prediction of future performance of the Fund or the likely returns of any investment.

<sup>1</sup>Annualised Distribution Yield is as of last month ending 05/31/2026. Negative allocations may result from derivative positions and unsettled trades and does not imply the fund is short cash, is levered, or that the derivatives are not fully cash backed. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund. Morningstar ratings are shown for funds with 4 or 5 star ratings only. Other share classes ratings are either lower or unavailable. A rating is not a recommendation to buy, sell or hold a fund. Copyright © 2026 Morningstar, Inc. 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.**

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**Additional Information/Documentation:** A Prospectus is available for PIMCO Funds and UCITS Key Investor Information Documents (KIIDs) (for UK investors) and Packaged retail and insurance-based investment products (PRIIPS) key information document (KIDs) are available for each share class of each the sub-funds of the Company. The Company's Prospectus can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and is available in English, French, German, Italian, Portuguese and Spanish. The KIIDs and KIDs can be obtained from [www.fundinfo.com](http://www.fundinfo.com) and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive). In addition, a summary of investor rights is available from [www.pimco.com](http://www.pimco.com). The summary is available in English. The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. PIMCO Global Advisors (Ireland) Limited can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.

**Investment Restrictions** - In accordance with the UCITS regulations and subject to any investment restrictions outlined in the Fund's prospectus, the Fund may invest up to 100% of its net assets in different transferable securities and money market instruments issued or guaranteed by any of the following: OECD Governments (provided the relevant issues are investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority, Straight-A Funding LLC, Government of the People's Republic of China, Government of Brazil (provided the issues are of investment grade), Government of India (provided the issues are of investment grade).

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**Past performance is not a guarantee or a reliable indicator of future results.** The "gross of fees" performance figures, if included, are presented before management fees and custodial fees, but do not reflect commissions, other expenses and reinvestment of earnings. The "net of fees" performance figures reflect the deduction of ongoing charges. All periods longer than one year are annualized. 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 shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance. 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 shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

**Outlook:** Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

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