

# PIMCO Covered Bond UCITS ETF

## ETF CLASS INCOME SHARES

### Fund Description

The PIMCO Covered Bond UCITS ETF aims to generate income while preserving and growing capital. The ETF will invest primarily in an actively managed diversified portfolio of covered bonds.

### Potential Investor Benefits

The Fund offers efficient exposure to covered bonds. Covered bonds offers safe haven characteristics, downside protection and a significant yield pick up over assets with comparable risk profiles.

### Potential Fund Advantage

- Relies on PIMCO's multi-decade expertise in actively managing covered bonds
- The Fund offers compelling opportunity to gain exposure to a global portfolio of covered bonds

### Risk and Reward profile

**Counterparty Risk:** Other financial institutions provide services such as safekeeping of assets or as a counterparty to financial contracts such as derivatives. The fund is exposed to the risk of bankruptcy, or other type of default of transaction counterparties. **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. **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. **Fixed Income Risk:** There is a risk that the institution which issued the securities will fail, which would result in a loss of income to the fund. Fixed income values are likely to fall if interest rates rise. **Risk of Using Derivatives:** In order to reach its investment objective, the fund may use swaps, including futures and forwards. Such derivatives may result in gains or losses that are greater than the original amount invested. **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 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. **ESG Risk:** At PIMCO, we define ESG Integration as the consistent consideration of material ESG factors into our investment research process to enhance our clients' risk-adjusted returns. Material ESG factors may include but are not limited to: climate change risks, social inequality, shifting consumer preferences, regulatory risks, talent management or misconduct at an issuer, among others. We recognize that ESG factors are increasingly essential inputs when evaluating global economies, markets, industries and business models. Material ESG factors are important considerations when evaluating long-term investment opportunities and risks for all asset classes in both public and private markets. Integrating ESG factors into the evaluation process does not mean that ESG information is the sole or primary consideration for an investment decision; instead, PIMCO's portfolio managers and analyst teams evaluate and weigh a variety of financial and non-financial factors, which can include ESG considerations, to make investment decisions. The relevance of ESG considerations to investment decisions varies across asset classes and strategies. The 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. There is no guarantee that the factors utilized by the Investment Advisor will reflect the opinions of any particular investor, and the factors utilized by the Investment Advisor may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. Future ESG development and regulation may impact the Fund's implementation of its investment strategy. In addition, there may be cost implications arising from ESG related due diligence, increased reporting and use of third-party ESG data providers.

## Key Facts

	Income
Inception Date	17/12/2013
Distribution	Annually
Unified Management Fee	0.43% p.a.
Fund Type	UCITS
Portfolio Manager	Patrick Schneider, Timo Boehm
Fund Base Currency	EUR
Share Class Currency	EUR
Replication Method	N/A
Domicile	Ireland
U.K. Reporting Status	N/A
ISA Eligible	N/A
Minimum Investment	1 unit

## MANAGER

PIMCO Global Advisors  
(Ireland) Limited

## INVESTMENT ADVISOR

PIMCO Europe Ltd

[pimco.com](https://www.pimco.com)

## Exchange Information

	Income
Exchange	Deutsche Börse (Xetra)
Bloomberg Ticker	COVR GY
Trading Currency	EUR
ISIN	IE00BF8HV717
Sedol	BF8HV71
CUSIP	G7110H180
Valoren	22497434
WKN	A1W6DJ

Past performance does not predict future results.

Performance (Net of Fees)

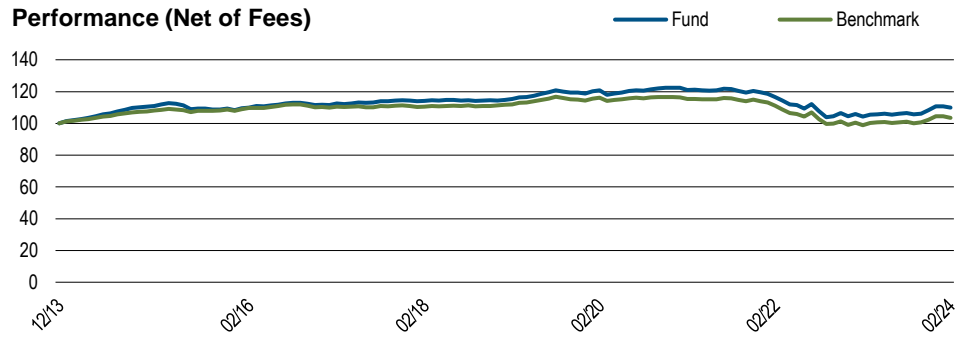


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.  
Source: PIMCO

Fund Statistics

Effective Duration (yrs)	4.19
Estimated Yield to Maturity (%) <sup>Ⓐ</sup>	3.55
Effective Maturity (yrs)	6.42

Past performance does not predict future results.

Performance (Net of Fees)	Feb'2019-Feb'2020	Feb'2020-Feb'2021	Feb'2021-Feb'2022	Feb'2022-Feb'2023	Feb'2023-Feb'2024
ETF, Inc (%)	4.75	0.26	-3.80	-10.45	5.34
Benchmark (%)	3.87	-0.68	-3.64	-11.14	4.73

The benchmark is the Bloomberg Euro Aggregate Covered 3% Cap Index  
All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

The Bloomberg Euro Aggregate Covered 3% Cap Index (the "Index") tracks the performance of euro-denominated covered bonds. Inclusion is based on the currency denomination of the issue and not the domicile of the issuer. Qualifying securities must have an investment grade rating (based on an average of Moody's, S&P and Fitch), at least one year remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of EUR 300 million. Index constituents are capitalization-weighted, based on their current amount outstanding, provided the total allocation to an individual issuer does not exceed 3%. It is not possible to invest directly in an unmanaged index

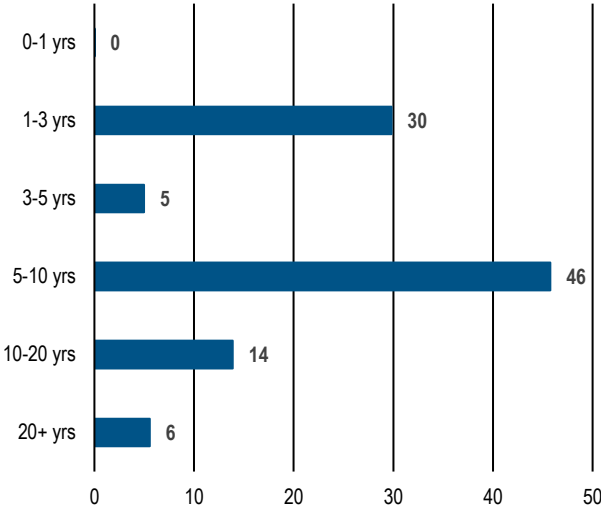
Unless otherwise stated in the prospectus or in the relevant key investor information document/ key information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison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

Top 10 Holdings (%MV)\*

IRS EUR 3.25000 03/20/24-5Y LCH	21.7
IRS EUR 3.00000 03/20/24-10Y LCH	11.1
IRS EUR 3.50000 03/20/24-2Y LCH	5.2
SUMITOMO MITSUI TR BK LT SEC	4.6
LIBERBANK SA COVERED SEC	4.4
REALKREDIT DANMARK IO10*	3.8
SUMITOMO MITSUI BANKING COVERED SEC	3.7
NYKREDIT REALKREDIT AS SEC REG	3.7
AYT CEDULAS CAJAS X	3.6
BANCA MONTE DEI PASCHI S SEC	3.4

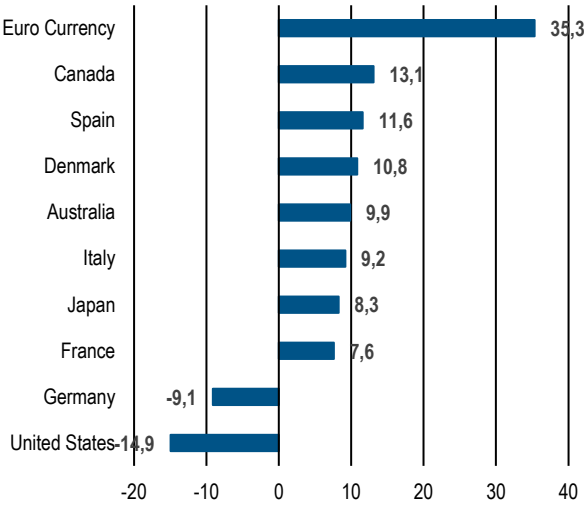
\*Top 10 holdings as of 02/29/2024.  
Source: PIMCO

Maturity (%MV)



Source: PIMCO

Top 10 Country Exposure (%MV)



Source: PIMCO

## Marketing Communication

This is a marketing communication. This is not a contractually binding document and its issuance is not mandated under any law or regulation of the European Union or the United Kingdom. This marketing communication does not include sufficient detail to enable the recipient to make an informed investment decision. Please refer to the Prospectus of the UCITS and to the KIID before making any final investment decisions.

<sup>†</sup> 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. <sup>Ⓢ</sup>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.

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The ETFs are domiciled in Ireland. **French language copies of the Sub-Fund's Prospectus, Key Investor Information Documents, articles of incorporation, latest annual and semi-annual Report & Accounts may be obtained from [www.pimco.fr](http://www.pimco.fr).** The information hereby contained referred to the Funds of PIMCO Europe Ltd, a collective investment scheme duly registered with the Spanish Securities Market Commission (CNMV) under number 1360 ([www.cnmv.es](http://www.cnmv.es)), where it may be consulted the updated list of the authorised distributors of the Company in Spain (the Spanish Distributors). The Spanish Distributors must provide to each investor, prior to subscribing the shares of the Sub-fund, a copy translated into Spanish of the simplified prospectus or KIID, when implemented, and the latest published economic report prior to subscribing shares. In addition, a copy of the report on the planned types of marketing in Spain must be provided using the form published on the CNMV website. The prospectus and the KIID (if applicable) and other legally required documents relating to the fund are available through the Spanish Distributors, in hard copy or by electronic means, and also available upon request by dialling +44 20 3640 1558, writing to [Iberia@pimco.com](mailto:Iberia@pimco.com), or consulting [www.pimco.es](http://www.pimco.es) where you may also obtain updated information on the net asset value of the relevant shares. PIMCO Europe Ltd (Company No. 2604517) is authorised and regulated by the Financial Conduct Authority (12 Endeavour Square, London E20 1JN) in the UK. The services provided by PIMCO Europe Ltd are not available to retail investors, who should not rely on this communication but contact their financial adviser.

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**Additional Information** A Prospectus is available for PIMCO ETFs plc (the Company) and Key Investor Information Documents (KIIDs) 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 and German.

The KIIDs 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.