

**Institutional Class
Accumulation and Income Shares**

Morningstar Rating™ ★★★★★

Fund Description

The Total Return Bond Fund is a diverse portfolio of intermediate-term, investment grade securities, actively managed to maximise total return while minimising risk relative to the benchmark. The Fund invests primarily in US government, mortgage and corporate bonds, but may have tactical allocations to municipal, high yield and non-US markets.

Investor Benefits

This Fund is an actively managed portfolio of core bonds that employs prudent risk management and seeks enhanced returns in all market conditions.

The Fund Advantage

The Fund takes a long-term view and uses multiple concurrent strategies to provide potential for consistent outperformance with minimal risk.

Risk Profile

Unit value can go up as well as down and any capital invested in the fund may be at risk. The fund may invest in non-U.S. and non-eurozone securities which involve potentially higher risks including currency fluctuations and political or economic developments. These may be enhanced when investing in emerging markets. Funds that invest in high-yield, lower-rated securities, will generally involve greater volatility and risk to principal than investments in higher-rated securities. The fund may use derivatives for hedging or as part of its investment strategy which may involve certain costs and risks. Portfolios investing in derivatives could lose more than the principal amount invested. For more details on the fund's potential risks, please read the Prospectus and Key Investor Information Document.

Key Facts

	Accumulation	Income
Bloomberg Ticker	PIMTRAI	PIMTRBI
ISIN	IE0002460867	IE0002459976
Sedol	0246086	0242114
CUSIP	G7096V252	G7096V260
Valoren	844954	844959
WKN	755614	A0CA28
Inception Date	31/01/1998	25/04/2000
Distribution	—	Quarterly
Unified Management Fee	0.50% p.a.	0.50% p.a.
Fund Type	UCITS	
Portfolio Manager	Scott A. Mather, Mark R. Kiesel, Mihir P. Worah	
Total Net Assets	6.2 (USD in Billions)	

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +44 (0) 20 3640 1552. Retail investors should contact their Financial intermediary.

Performance (Net of Fees)

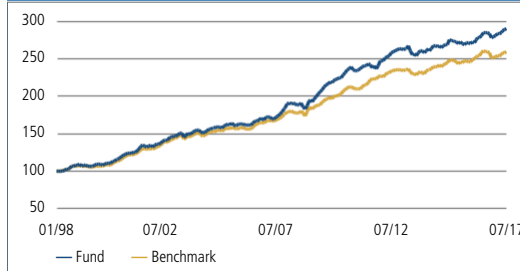


Chart shows performance from the first month-end, rebased to 100, for the oldest share class. Past Performance is not a guarantee or reliable indicator of future results. Source: PIMCO

Fund Statistics

Effective Duration (yrs)	5.50
Benchmark Duration (yrs)	5.99
Current Yield (%) ¹	2.70
Estimated Yield to Maturity (%) ¹	3.23
Annualised Distribution Yield ²	2.44
Average Coupon (%)	2.78
Effective Maturity (yrs)	7.12

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
Institutional, Acc (%)	0.52	1.58	3.16	1.82	2.95	2.36	5.38	5.62
Institutional, Inc (%)	0.48	1.58	3.10	1.82	2.93	2.35	5.37	5.74
Benchmark (%)	0.43	1.10	2.51	-0.51	2.71	2.02	4.44	—

Calendar Year (Net of Fees)	2008	2009	2010	2011	2012	2013	2014	2015	2016	YTD
Institutional, Acc (%)	4.99	12.51	7.45	2.91	9.56	-2.01	4.14	0.71	3.14	3.87
Institutional, Inc (%)	5.08	12.46	7.47	2.92	9.51	-2.01	4.18	0.73	3.08	3.85
Benchmark (%)	5.24	5.93	6.54	7.84	4.21	-2.02	5.97	0.55	2.65	2.71

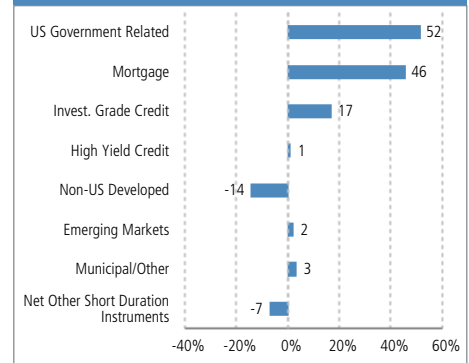
The benchmark is the Bloomberg Barclays U.S. Aggregate Index. All periods longer than one year are annualised. SI is the performance since inception.

Top 10 Holdings (%MV)*

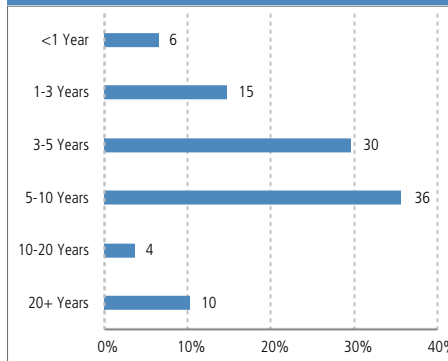
FNMA TBA 3.0% MAY 30YR	14.7
FNMA TBA 3.5% MAY 30YR	5.5
U S TREASURY BOND	4.0
U S TREASURY BOND	2.7
FNMA TBA 3.0% APR 30YR	2.7
U S TREASURY NOTE	2.5
FNMA TBA 4.0% APR 15YR	2.2
U S TREASURY BOND	2.1
FNMA TBA 3.5% APR 30YR	1.9
VW CREDIT INC SR UNSEC EMTN	1.7

*Top 10 holdings as of 31/03/2017, excluding derivatives.

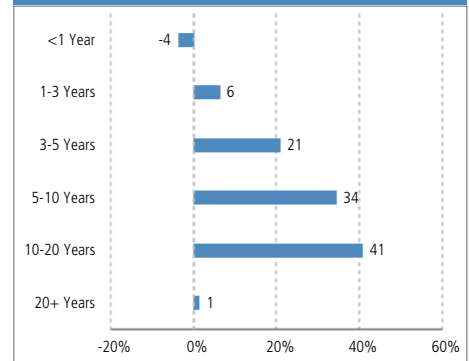
Sector Allocation (%MV)

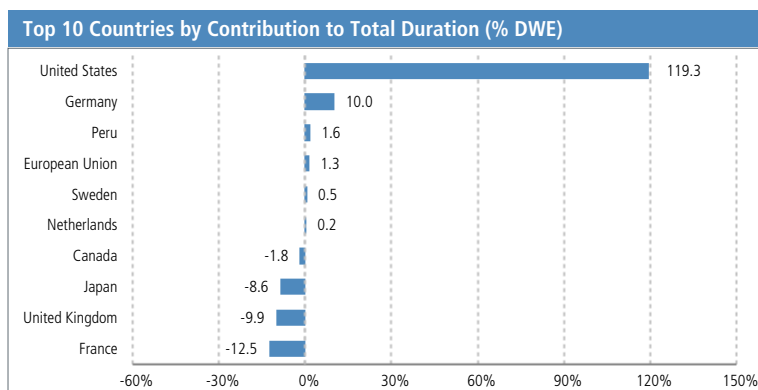


Maturity (%MV)

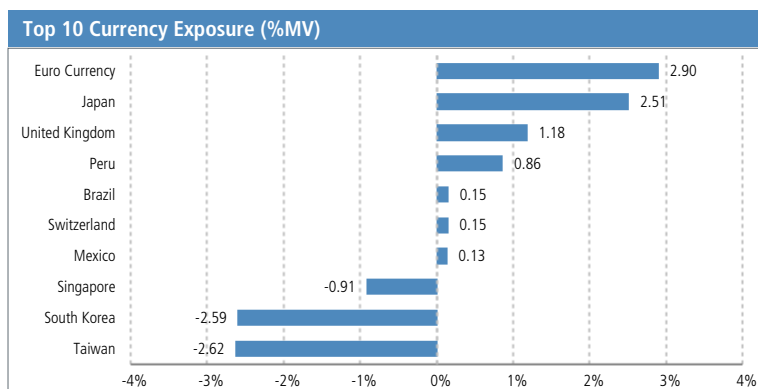


Duration (%DWE)





Countries are categorized by currency of settlement. EMU-member countries reflect the country of exposure for EUR-denominated securities. Europe represents European Union instruments that cannot be separated by specific country.



About the Benchmark

Bloomberg Barclays U.S. Aggregate Index 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.

Unless otherwise stated in the prospectus or in the relevant key investor 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.

Manager

PIMCO Global Advisors (Ireland) Limited

Investment Advisor

Pacific Investment Management Company LLC

About PIMCO

PIMCO is a leading global investment management firm, with offices in 11 countries throughout the Americas, Europe and Asia. Founded in 1971, PIMCO offers a wide range of innovative solutions to help millions of investors worldwide meet their needs. Our goal is to provide attractive returns while maintaining a strong culture of risk management and long-term discipline.

¹ Yields reported gross of fees, the deduction of which will reduce the yield. ² Annualised Distribution Yield is as of last quarter ending 30/06/2017. 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 © 2017 Morningstar Ltd. All Rights Reserved. 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