## PIMCO TRENDS Managed Futures Strategy Fund

A quantitative investment strategy that seeks to provide positive returns when investors need them the most

### WHY INVEST IN THE FUND?

1

### **Shorter-term windows**

Adapting quickly to new trends helps to increase diversification benefits, because our shorter-term trend windows aim to quickly respond to changes in markets.

2

### Adaptive volatility

We scale up positions when trends are strong and reduce them if trends are weak.

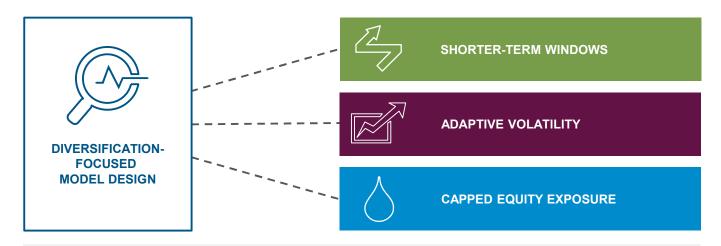
3

### Capped equity exposure

Asymmetric equity long short positions provide significant diversification benefits for equity oriented portfolios, as we have capped the amount the fund can go long equities relative to short.

### **DESIGNED FOR DIVERSIFICATION**

TRENDS aims to capture momentum across equities, fixed income, currencies and commodities, particularly during equity market sell-offs



### PIMCO QUANTITIVE STRATEGIES IN NUMBERS

\$9bn+

AUM within our Quantitative Alternative Strategies 13

Dedicated Quantitative Portfolio Managers

10yrs+

Dedicated quantitative strategy experience

160+

Markets and securities traded

As at 30 June 2025. Amounts quoted in USD. Refer to disclosures for additional investment strategy and risk information.

### Role in a portfolio

### **RETURN**

Attractive potential return in a low-return world.

### **INDEPENDENT**

Seeks to profit from market moves in any direction.

### **CRISIS ALPHA**

Aims to provide diversification during risk market sell offs.

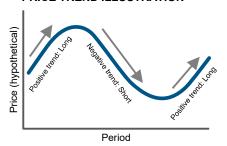
### WHAT ARE MANAGED FUTURES?

Managed futures employs Systematic Momentum (also referred to as trendfollowing) across global asset classes.

Momentum investing aims to capitalise on structural inefficiencies that drive price trends.

We scale up positions when trends are strong, and reduce this if trends are weak.

### PRICE TREND ILLUSTRATION



Hypothetical example for illustrative purposes only

### **RATINGS**



Rating assigned October 2025



Rating assigned February 2025

Please refer to relevant research house disclaimer to obtain further information about the meaning of the rating and the rating scale. Rating is only one factor to be taken into account when deciding whether to invest.

Today, the prospect of lower returns going forward, coupled with increased economic and policy uncertainty, suggests that the time may be right to consider trend-following strategies.

- Matt Dorsten, Portfolio Manager

### **OUR EXPERTISE**



Matt Dorsten, PhD, EVP Portfolio Manager 18 years investment experience



Graham Rennison, EVP Portfolio Manager 23 years investment experience

To learn more about PIMCO please contact your Account Manager. PIMCO Global Wealth Management, Australia

**David Orazio** Head of Distribution +61 405 570 310 david.orazio@pimco.com

Jennifer Qu Account Manager +61 423 044 524 jennifer.qu@pimco.com

Kanish Chugh Head of ETF Sale +61 455 475 801 kanish.chugh@pimco.com

**James Maunsell** 

Account Manager +61 434 186 384 james.maunsell@pimco.com isaac.zhong@pimco.com

**Tony Cahill** Account Manager +61 438 801 975 tony.cahill@pimco.com

Isaac Zhong Account Manager +61 448 602 743

Lachlan Pullar Account Manager +61 466 472 494 lachlan.pullar@pimco.com

# PIMCO's time-tested investment process: analysing the capital markets from top to bottom

PIMCO's investment process combines an informed global macroeconomic outlook with robust bottom-up analysis. Our Australian investment specialists contribute to our global top-down views and then implement these views through bottom-up strategies.

### STARTING AT THE TOP

PIMCO's investment process is anchored by our economic forums. At our annual Secular Forum, our global investment professionals gather with industry experts for a discussion about the economic, social and political trends that are likely to affect the global economy and financial markets over the next three to five years. We also hold quarterly Cyclical Forums to refine our longer-term views and forecast shorter-term economic performance in all major regions as well as country-specific forums.

### FROM THE BOTTOM UP

Rigorous bottom-up analysis is meshed with our top-down themes to identify the most attractive securities for our clients' portfolios. PIMCO's regional and specialist portfolio managers work extensively with our robust global research team – industry sector specialists, who log millions of miles a year to target opportunities across the globe and capital structure before the market does.

### **DEDICATED CLIENT SERVICE EXPERTISE**

PIMCO's expansive team of dedicated investment professionals have weathered various market cycles, and are experts in generating alpha, managing risk and providing the highest level of client service to help meet the asset management needs of financial advisers and your clients.

### **MACRO THEMES**

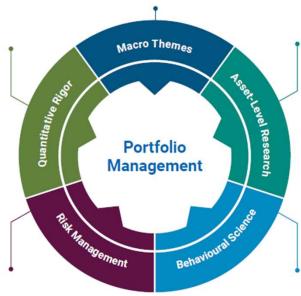
Our annual Secular Forum helps us cultivate longer-term investment themes while our three Cyclical Forums refine those views against more timely market and economic conditions.

### **QUANTITATIVE RIGOR**

PIMCO's quantitative investment professionals are integrated into all aspects of portfolio management, leveraging technology and proprietary analytics to uncover data-driven insights.

### **RISK MANAGEMENT**

Our robust risk management framework is central to our process, using targeted tools to surface, manage and diversify portfolio and firm-wide risks.



### **ASSET-BASED RESEARCH**

PIMCO's global team of credit analysts and asset experts conduct independent, in-depth analysis to uncover relative value across public and private markets globally.

### **BEHAVIOURAL SCIENCE**

Our investment process employs behavioural science practices to maximise the exchange of ideas, challenge biases, and continuously evaluate our practices and thinking.

### **PORTFOLIO MANAGEMENT**

Our portfolio managers draw on all of these inputs to construct portfolios that emphasise multiple sources of value, targeting exposures with the best risk-adjusted return potential while positioning for various scenarios

Source: PIMCO, 2025 FOR ADVISER USE ONLY



### **Sydney**

PIMCO Australia Management Ltd, ABN 37 611 709 507, AFS Licence 487 505 Level 19, 5 Martin Place, Sydney, NSW 2000 Australia 61 2 9279 1771

### pimco.com/au

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Hypothetical example: No representation is being made that any account, product, or strategy will or is likely to achieve profits, losses, or results similar to those shown. Hypothetical or simulated performance results have several inherent limitations. Unlike an actual performance record, simulated results do not represent actual performance and are generally prepared with the benefit of hindsight. There are frequently sharp differences between simulated performance results and the actual results subsequently achieved by any particular account, product or strategy. In addition, since trades have not actually been executed, simulated results cannot account for the impact of certain market risks such as lack of liquidity. There are numerous other factors related to the markets in general or the implementation of any specific investment strategy, which cannot be fully accounted for in the preparation of simulated results and all of which can adversely affect actual results.

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