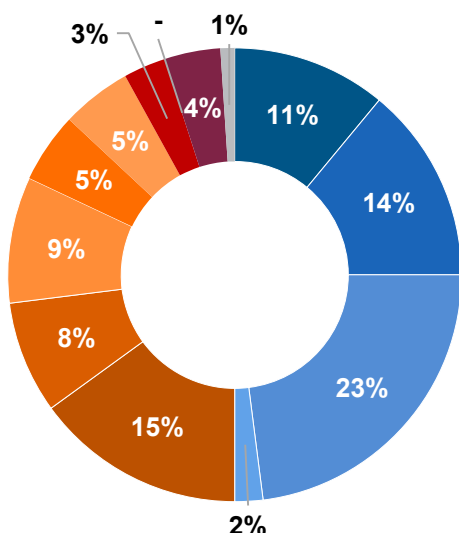


Multi-Asset Income Model | Balanced

The Balanced Model is designed for investors seeking regular income and moderate growth. The portfolio blends actively-managed, defensive, income-oriented assets with primarily passive growth assets, targeting a long-term allocation of 50% defensive and 50% growth.



MODEL HOLDINGS

■ PIMCO Global Bond Fund	11%
■ PIMCO Australian Bond Fund	14%
■ PIMCO Income Fund	23%
■ PIMCO Capital Securities Fund	2%
■ Vanguard Australian Index ETF	15%
■ Macquarie Core Australian Equity Active ETF	8%
■ iShares Unhedged International Equity Index Fund	9%
■ Macquarie Core Global Equity Active ETF	5%
■ iShares Hedged International Equity Index Fund	5%
■ Vanguard FTSE Emerging Markets Shares ETF	3%
■ Macquarie True Index Global Real Estate Securities	0%
■ Macquarie True Index Global Infrastructure Securities	5%
■ Cash	1%

* Model Holdings are target weights for the Balanced Model, rounded to whole numbers, at May 31, 2026.

Actual weights may differ due to factors including market value movement and distributions.

Holdings are subject to change without notice.

Portfolio holdings, characteristics and weightings will vary over time.

MODEL STATISTICS

Estimated Yield-to-Maturity + Dividend	4.79%
Effective Duration (yrs.)	3.00
Equity Beta	0.46
Estimated Volatility	7.02%

As of 31 May 2026. SOURCE: PIMCO. Hypothetical example for illustrative purposes only.

The model's Yield-to-Maturity is the weighted average of the underlying funds' estimated YTM (gross).

Yield to Maturity (is the estimated annual rate of return that would be received if the PIMCO Funds' current securities were all held to their maturity and all coupons and principal were made as contracted. YTM does not account for fees or taxes. YTM is not a forecast, and is not a guarantee of the future return of the Fund. The Fund's actual return will depend on a range of factors, including fluctuations in the value of the Fund's securities held from time to time.

The model's dividend yield represents the sum of dividends per share that have gone ex-dividend over the prior 12 months. dividend yield of the model's holdings (excluding cash), as at the date of this factsheet.

See end disclosure for information regarding volatility estimates.

AVERAGE ANNUAL TOTAL RETURNS (%) AS OF 31 October 2025

	1 Mos.	3 Mos.	QTD	1 Yr.	S.I.
PIMCO Multi-Asset Income Model – Balanced*	2.12	-0.18	4.36		5.85
50% Bloomberg Global Agg Hedged AUD; 25% S&P/ASX300 AUD Uhdg; 25% MSCI ACWI ex-Australia Index	1.93	0.22	3.96		5.11

*The above-stated performance is net of Underlying Fund fees.

SOURCE: PIMCO.

Past performance is not a guarantee or a reliable indicator of future results.

A company of **Allianz** 

PORTFOLIO MANAGERS

Emmanuel Sharef

Erin Browne

EXPENSE RATIOS

Inception Date:	23/7/2025
Weighted Indirect Cost Ratio (ICR)*	0.39%

Weighted ICR is after PIMCO has rebated management fees.
* A 0.25% management fee is charged in addition to the Weighted ICR on Macquarie Platforms

PIMCO MODEL PORTFOLIOS IN THIS SUITE ARE:

PIMCO Multi Asset Income – Conservative

PIMCO Multi Asset Income – Balanced

PIMCO Multi Asset Income – Growth

PIMCO Enhanced Core Fixed Income Model

PIMCO Income Focus Fixed income Model

Disclosures

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The PIMCO Models described in this material are available as portfolio managed accounts on the following Macquarie platforms: Macquarie Engage, Macquarie Wrap Consolidator and Macquarie Wrap Manager. Please refer to the Product Disclosure Statement for each Macquarie product for more information about investing in the PIMCO Models.

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The risks of a PIMCO Model's allocations will be based on the risks of the PIMCO managed funds (each, a "Fund") included in the PIMCO Model's allocation ("Underlying Fund"). The PIMCO Model's allocations are subject to the risk that the Underlying Funds and the allocations and reallocation (or "rebalancing") of the PIMCO Model among the various Underlying Funds may not produce the desired result. The PIMCO Models may not fully reflect the impact that material economic and market factors might have had on PIMCO's decision making if PIMCO had actually managed a portfolio with assets pursuant to the PIMCO Model since its inception. The PIMCO Model allocations to Underlying Funds have changed over time and are expected to change in the future. As described above, the selection and weighting process across Underlying Funds is informed based on return estimates driven by PIMCO's quantitative models and forecasts for key risk factor inputs and forward looking view and risk estimates informed by PIMCO's analytic infrastructure ("Systems"). These Systems rely heavily on the use of proprietary and nonproprietary data, software, hardware, and intellectual property, including data, software and hardware that may be licensed or otherwise obtained from third parties. The use of such Systems has inherent limitations and risks. Although we take reasonable steps to develop and use Systems appropriately and effectively, there can be no assurance that we will successfully do so. Errors may occur in the design, writing, testing, monitoring, and/or implementation of Systems, including in the manner in which Systems function together. The effectiveness of Systems may diminish over time, including as a result of market changes and changes in the behavior of market participants. The quality of the resulting analysis, including the PIMCO Model allocations depends on a number of factors including the accuracy and quality of data inputs into the Systems, the mathematical and analytical assumptions and underpinnings of the Systems' coding, the accuracy in translating those analytics into program code or interpreting the output of a System by another System in order to facilitate a change in market conditions, the successful integration of the various Systems into the portfolio selection and trading process and whether actual market events correspond to one or more assumptions underlying the Systems. Management risk is the risk that the investment techniques and risk analyses applied by PIMCO will not produce the desired results, and that certain policies or developments may affect the investment techniques available to PIMCO in connection with managing the strategy.

We employed a block bootstrap methodology to calculate volatilities. We start by computing historical factor returns that underlie each asset class proxy from January 1997 through the present date. We then draw a set of 12 monthly returns within the dataset to come up with an annual return number. This process is repeated 25,000 times to have a return series with 25,000 annualized returns. The standard deviation of these annual returns is used to model the volatility for each factor. We then use the same return series for each factor to compute covariance between factors. Finally, volatility of each asset class proxy is calculated as the sum of variances and covariance of factors that underlie that particular proxy. For each asset class, index, or strategy proxy, we will look at either a point in time estimate or historical average of factor exposures in order to determine the total volatility. Please contact your financial professional for more details on how specific proxy factor exposures are estimated. Financial professionals seeking more information should contact their PIMCO representative.

PIMCO Model allocations are licensed or otherwise made available to investment professionals. PIMCO Models' allocations are updated on a defined production cycle. The Underlying Funds are available by Product Disclosure Statement only. There are expenses associated with the Underlying Funds in addition to any fees charged by implementing investment professionals. Additionally, the implementing investment professional may include cash allocations, which are not reflected herein.

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Performance figures are presented net of investment advisory fees and brokerage commissions. Separate investment accounts typically do not reflect the deduction of custodial fees, but performance results for pooled investment vehicles will typically be reduced by such fees. Actual fees incurred by client accounts may vary. The performance figures also reflect the reinvestment of earnings and dividends. All periods longer than one year are annualized.

This publication has been prepared without taking into account the objectives, financial situation or needs of investors.

A word about risk: All investments contain risk and may lose value. For risks specific to a particular Underlying Fund, please refer to the Fund's prospectus. Investors should consult their investment professional prior to making an investment decision.

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