

– PIMCO Luxembourg Series S.C.A. SICAV - PIMCO Multi-Asset Credit –
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Sustainability Related Disclosures

Version history	Date	Comment
V1	December 2025	Disclosures uploaded to PIMCO's investor portal to comply with Article 10 of the SFDR and of the Delegated Act.

IMPORTANT NOTICE

THIS DISCLOSURE IS PROVIDED PURSUANT TO EUROPEAN UNION REGULATORY REQUIREMENTS AND IS NOT INTENDED FOR USE BY INVESTORS OUTSIDE OF THE EUROPEAN UNION.

This disclosure is made by PIMCO Global Advisors (Luxembourg) S.A. in respect of PIMCO Multi-Asset Credit a compartment of PIMCO Luxembourg Series S.C.A. SICAV, (the “**Compartment**”) pursuant to Article 10 of the Sustainable Finance Disclosure Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (“**SFDR**”) as supplemented by the Commission Delegated Regulation 2022/1288 of 6 April 2022 (the “**Delegated Act**”).

The Compartment supplement (the “**Compartment Supplement**”) is available on the [PIMCO website](#) along with a copy of the most recent annual reports of the Compartment.

The term “**PIMCO**” as used in this disclosure refers to the group to which the Compartment and the Investment Manager belong, together with each of their respective associates from time to time. References to “we”, “us” or “our” in this document are references to PIMCO and not, for the avoidance of doubt, to any PIMCO investment professional.

In case of inconsistencies between this document and the Compartment Supplement, the Compartment Supplement shall prevail. Defined terms not otherwise defined have the meaning given to them in the Compartment Supplement.

A translated summary section is available at the following www.pimco.com/pmac.

Summary

No sustainable investment objective

This financial product promotes environmental or social characteristics, but does not have as its objective sustainable investment.

Environmental or social characteristics of the financial product

The Compartment promotes such environmental and social characteristics by operating an exclusion strategy. The environmental characteristics promoted by the Compartment are climate change mitigation and avoiding the financing of certain fossil fuel related activities such as thermal coal mining. The social characteristics promoted by the Compartment are human rights, labour rights and anti-corruption

compliance as set out in the principles of the UN Global Compact; assessed adherence to generally accepted international norms and standards set by the UN Global Compact; and avoiding the financing of military weapons. It has not designated a reference benchmark for the purpose of meeting the environmental characteristics.

Investment strategy

As further outlined in the Compartment's Supplement, the Compartment promotes environmental and social characteristics through an exclusion strategy and shall exclude any direct investment in the securities of any issuer determined by the Investment Manager to be engaged principally in thermal coal mining, the military weapons sector, and the tobacco industry among others and/or in violation of human rights, labour rights or anti-corruption compliance. Notwithstanding this, certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled "ESG Fixed Income Securities") from excluded sectors, may be permitted, if the Investment Manager determines such investments are aligned with the Compartment's promotion of environmental and social characteristics. Additionally, the companies in which the Compartment invests follow good governance practices as determined by the Investment Manager.

Proportion of investments

As set out in the Compartment's Supplement, at least 51% of the Compartment's assets will be used to meet the environmental and social characteristics promoted by the Compartment. However, as set out in the Compartment's Supplement, the Compartment may invest in cash, derivatives and other instruments which are used for investment and risk management purposes (including liquidity and hedging).

Monitoring of environmental or social characteristics

The Investment Manager monitors the Compartment's binding criteria at the time of trade and on an ongoing basis by way of its internal compliance system which has codified the relevant exclusion policies adopted by the Investment Manager for this Compartment.

Methodologies

The application of the exclusion policy on a pre-trade basis and on an ongoing basis thereafter is monitored in the manner described above. These criteria may be reviewed periodically and updated by a dedicated PIMCO group level Exclusions Advisory Group.

Data sources and processing

The Compartment relies on data sourced by the Investment Manager from third-party vendors, proprietary analysis, and issuers. As appropriate, due diligence is applied to these sources, but data limitations – such as incomplete corporate disclosures or lack of standardization – may require the use of proxies or estimates. These challenges can affect reporting accuracy; however, the Investment Manager seeks to ensure they do not compromise the promotion of the Compartment's environmental or social characteristics.

Limitations to methodologies and data

The availability of sustainability-related data and its quality can be limited due to a lack of corporate

disclosure, the nature of the disclosures being made by issuers or the data supplied by third party vendors. The Investment Manager seeks to ensure any such data challenges does not impede the promotion of the environmental or social characteristics.

Due diligence

Due diligence is carried out by the Investment Manager by applying exclusionary screenings and conducting sustainability engagement with issuers on material sustainability topics.

Engagement policies

Engagement activities consist in, for example, encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

No Sustainable Investment Objective

This Compartment promotes environmental and social characteristics but does not have as its objective sustainable investment.

Environmental or Social Characteristics of the Financial Product

As outlined in the Compartment Supplement, the Compartment promotes the environmental and social characteristics of limiting its negative impact by avoiding investments in certain issuers, sectors and activities. The alignment to these characteristics is ensured by applying screens consisting in the exclusion of controversial activities, which includes the financing of certain fossil fuel related activities such as thermal coal mining, the financing of military weapons, and tobacco, as well as non-adherence to generally accepted international norms and standards set by the UN Global Compact such as human rights, labour rights and anti-corruption compliance.

Investment Strategy

As set out in the Compartment's Supplement and further detailed below, the Compartment's investment objective is to seek a high level of return and current income, consistent with prudent investment management. The Company seeks to outperform the performance of a blend of 50% ICE BofA Developed Markets High Yield Constrained Index and 50% Morningstar LSTA US Leveraged Loan Index. The Compartment is considered to be actively managed in reference to the Benchmark by virtue of the fact that the Benchmark is used for duration measurement, calculating the global exposure of the Compartment using the relative VaR methodology and for performance comparison purposes. Certain of the Compartment's securities may be components of and may have similar weightings to the Benchmark. However, the Benchmark is not used to define the portfolio composition of the Compartment or as a performance target and the Compartment may be wholly invested in securities which are not constituents of the Benchmark.

The Compartment seeks to combine PIMCO's expertise and scale in global credit strategies with its established credit investment platform. PIMCO believes that the Compartment will benefit from the extensive and longstanding relationships that PIMCO has established with a wide variety of global financial institutions, companies and industry participants. In addition, PIMCO believes that its comprehensive platform can provide investors with a holistic solution for assets across risk, return and liquidity.

The Compartment shall also promote environmental and social characteristics through an exclusion strategy. The Compartment shall exclude direct investment in the securities of any issuer determined by the Investment Manager to be engaged principally in thermal coal mining, the military weapons sector, and the tobacco industry among others and/or in violation of human rights, labour rights or anti-corruption compliance. Holdings in the Compartment may also benefit from the firmwide engagement activities, which are carried out across the platform by the Investment Manager as part of its broader stewardship approach. Activities may include, for example, encouraging companies to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments. Notwithstanding this, certain ESG Fixed Income Securities (as further described in the section of the Prospectus entitled “**ESG Fixed Income Securities**”) from excluded sectors, may be permitted, if the Investment Manager determines such investments are aligned with the Compartment’s promotion of environmental and social characteristics.

The Compartment’s sustainability engagement efforts are therefore linked to the Investment Manager’s firmwide engagement framework, which is led by the ESG credit research team in coordination with the broader credit research team. The ESG credit analyst team regularly engages with issuers on material sustainability topics including climate change and related sustainability targets, human capital management, SDG alignment, and best practices in Green/Social and Sustainability bond issuance, while the broader credit analyst team incorporates relevant sustainability considerations into their ongoing issuer interactions as part of the firmwide engagement process. The goal is to integrate engagement activities holistically into the ongoing discussions led by the credit research and portfolio management teams where appropriate, broadening the scope of questions beyond credit-specific considerations to include sustainability concerns. Engagement is designed to leverage the full scale of the Investment Manager’s global team of credit analysts and build upon decades of experience working collaboratively with issuers.

In addition, as detailed in the Compartment Supplement, the companies in which it invests follow good governance practices as determined by the Investment Manager. The Investment Manager assesses the governance practices of the Compartment’s investee companies by means of a proprietary and/or third-party scoring system which considers how an investee company’s governance compares to its peers in the industry.

As set out above, the Compartment’s screening process results in the exclusion of certain sectors, noting that the Investment Manager refers to globally accepted norms such as the UN Global Compact Principles in relation to sound management practices, employee relations, and remuneration of staff.

When the Investment Manager is applying its policy to assess good governance practices, the Compartment has the ability to retain securities from investee companies that the Investment Manager deems to be in the best interests of the Compartment and its Shareholders.

Proportion of Investments

At least 51% of the Compartment’s assets will be used to meet the environmental and social characteristics promoted by the Compartment. The remaining assets of the Compartment under “#2 Other” include cash, investments in derivatives (with the exception of certain derivatives for which exclusion screening may be applied) and other instruments which are used for investment purposes and for the purposes of overall risk management (including liquidity and hedging). Minimum environmental or social safeguards do not apply to such investments.

The Compartment does not seek to invest in sustainable investments.

Monitoring of Environmental or Social Characteristics

The Investment Manager monitors the Compartment's binding criteria at the time of trade and on an ongoing basis by way of its internal compliance system which has codified the relevant exclusion policies adopted by the Investment Manager for this Compartment.

More specifically, for measuring the attainment of the environmental characteristics of the Compartment, the Investment Manager uses certain sustainability indicators, including:

- Exposure to issuers determined to be engaged principally in thermal coal mining.

In measuring the attainment of the social characteristics of the Compartment, the Investment Manager uses certain sustainability indicators, including:

- Exposure to issuers determined to be in violation of human rights, labour rights and anti-corruption compliance as set out in the principles of the UN Global Compact.
- Assessment of issuers' adherence to generally accepted international norms and standards set by the UN Global Compact.
- Exposure to military weapons.
- Exposure to the tobacco industry.

Methodologies for Environmental or Social Characteristics

The application of the exclusion policy on a pre-trade basis and on an ongoing basis thereafter is monitored in the manner described above. These criteria may be reviewed periodically and updated by a dedicated PIMCO group level Exclusions Advisory Group, which consists of PIMCO senior investment professionals. This group meets regularly to ensure that the Compartment's guidelines are being applied in an appropriate manner and in line with PIMCO's evolving views on sustainability.

Data Sources and Processing

Data required for the aforementioned binding criteria is typically sourced in various ways at the discretion of the Investment Manager, including from third-party data vendor and/or generating such data through proprietary analysis carried out by the Investment Manager and/or obtaining such data directly from the underlying issuer. As appropriate, due diligence will be carried out on such data sources used by the Investment Manager. The Compartment may need to use proxies or estimates from time to time as a result of data challenges (data availability and reliability). For example, the availability of sustainability-related data can in certain circumstances be limited due to a lack of corporate disclosure being made by issuers, and depends on the composition of issuers, the nature of their businesses and the sectors in which they operate. However, the Investment Manager expects that data availability and reliability will improve as the market and methods for obtaining and reporting sustainability-related data mature. In addition, circumstances may arise in which such data may not be standardized or verified when provided by an issuer or the data sourced/generated by the Investment Manager may conflict with data supplied by other data vendors. Such data challenges may result in difficulty in reporting sufficiently accurate numbers or affect the proportion of estimated or approximated data used by the Investment Manager.

Limitations to Methodologies and Data

As noted above, the availability of sustainability-related data can in certain circumstances be limited and data quality can be a challenge due to a lack of corporate disclosure, the nature of the disclosure being made by issuers or the data supplied by third party vendors. In certain instances, sustainability-related data relied on by the Investment Manager will be based on proxies or estimates. However, the Investment Manager seeks to ensure any such data challenges do not impede the promotion of the environmental or social characteristics by the Compartment.

Due Diligence

Information on the due diligence carried out by the Investment Manager is detailed above under “Investment Strategy” and “Methodologies for Environmental or Social Characteristics”.

Engagement Policies

As detailed in the Compartment Supplement and above under the “Investment Strategy” section, the Compartment will benefit from the firmwide engagement approach. The Investment Manager, as part of its broader firmwide engagement activities, will actively and regularly engage with issuers as applicable (examples of such engagement may include material climate change, related sustainability targets, human capital management, SDG alignment related matters, etc.), including for example by encouraging issuers to align to the Paris Agreement, adopt science-based targets for carbon emissions reduction and/or broadly advance their sustainability commitments.

Designated reference benchmark

As detailed in the Compartment Supplement, no reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Compartment.