

TICKER: **EMNT**  
 FUND INCEPTION DATE: **10 DECEMBER 2019**  
 CUSIP: **72201T342**  
 TOTAL NET ASSETS (IN MILLIONS): **\$152.9**

**Portfolio manager**

Jerome Schneider

Jelle Brons



Andrew Wittkop

Nathan Chiaverini



**Basic facts**

Dividend frequency Monthly

**Fund expenses**

Gross Expense Ratio 0.39%  
 Net Expense Ratio 0.27%

The Net Expense Ratio reflects a contractual fee waiver and/or expense reduction, which is in place through 31 October 2021 and renews automatically for a full year unless terminated by PIMCO in accordance with the terms of the agreement.

Adjusted Expense Ratio 0.24%

The Adjusted Expense Ratio is the same as the Net Expense Ratio, but also excludes certain investment expenses, such as interest expense from borrowings and repurchase agreements and dividend expense from investments on short sales, incurred directly by the Fund or indirectly through the Fund's investments in underlying PIMCO Funds (if applicable), none of which are paid to PIMCO.

**Bond risk measures**

Effective maturity (yrs) 0.70  
 Effective duration (yrs) 0.59  
 # of Holdings 165

**Sector diversification (%)**

Market value weighted

US Government Related <sup>1</sup> 11.0  
 Securitized <sup>2</sup> 25.8  
 Invest. Grade Credit 48.3  
 Non-USD Developed 9.3  
 Emerging Markets 0.2  
 Other <sup>3</sup> 3.2  
 Net Other Short Duration Instruments <sup>4</sup> 2.2

**Fund description**

PIMCO Enhanced Short Maturity Active ESG Exchange-Traded Fund (EMNT) is an actively managed exchange-traded fund (ETF) that seeks maximum current income, consistent with preservation of capital and daily liquidity, while incorporating PIMCO's environmental-, social- and governance-oriented (ESG) investment strategy. EMNT will primarily invest in short duration investment grade debt securities, and will disclose all portfolio holdings on a daily basis. The average portfolio duration of EMNT will vary based on PIMCO's economic forecasts and active investment process decisions, and will not normally exceed one year.

**Investor benefits**

This fund offers investors an actively managed and socially conscious portfolio of high quality, low duration bonds to help meet their financial and ESG-related objectives. The ETF structure allows for trading throughout the day and EMNT has the same expense ratio for all investors, regardless of size. Fund shares are publicly traded and are available to any investor who can access a major stock exchange.

Potential benefits of this fund include:

- Potential yield premium and total return advantage over traditional cash investments for a modest increase in risk, as EMNT can own longer maturity bonds and a broader universe of non-money market fixed income securities such as U.S. Treasury and agency securities, investment grade credit, and high quality structured credit
- Investing for sustainability as well as returns: emphasizes best-in-class issuers with environmentally conscious practices, strong corporate governance, industry-leading social policies
- Direct access to PIMCO's portfolio management skill set, including credit analysis and interest rate forecasting

**The fund advantage**

The strategy is managed for all market environments, emphasizing both top-down macroeconomic analysis and bottom-up issue selection. The fund integrates dedicated ESG research with PIMCO's robust credit research process to identify relative value opportunities while optimizing investments based on ESG criteria and potential for positive impact. The fund uses PIMCO's extensive experience in active fixed-income management and benefits from PIMCO's expertise in economic forecasting, central bank policy, and fixed income trading. PIMCO has managed cash allocations since the firm's inception in 1971, and dedicated short duration strategies since 1986.

**IMPORTANT NOTICE**

Please note that the following contains the opinions of the manager as of the date noted, and may not have been updated to reflect real time market developments. All opinions are subject to change without notice.

# Enhanced Short Maturity Active ESG Exchange-Traded Fund

AS OF: 30 JUNE 2021

## Performance (average annual returns %)

	Since Inception	1 yr	6 mos	3 mos
<b>PIMCO ETF</b>				
NAV	1.63	1.00	0.22	0.19
Share price (market price)	1.62	1.00	0.21	0.17
Benchmark (%)	0.45	0.08	0.03	0.01

Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Current performance may be lower or higher than performance shown. Investment return and principal value will fluctuate, so that Fund shares may be worth more or less than their original cost when sold. Performance data current to the most recent month-end is available at [www.pimco.com](http://www.pimco.com) or by calling 888.400.4ETF.

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. There is no assurance that any fund, including any fund that has experienced high or unusual performance for one or more periods, will experience similar levels of performance in the future. High performance is defined as a significant increase in either 1) a fund's total return in excess of that of the fund's benchmark between reporting periods or 2) a fund's total return in excess of the fund's historical returns between reporting periods. Unusual performance is defined as a significant change in a fund's performance as compared to one or more previous reporting periods.

Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the Fund's prospectus, which may be obtained by contacting your PIMCO representative. Please read the prospectus carefully before you invest.

<sup>1</sup> May include nominal and inflation-protected Treasuries, Treasury futures and options, agencies, FDIC-guaranteed and government-guaranteed corporate securities, and interest rate swaps. <sup>2</sup> The Securitized bucket will include Agency MBS, non-Agency MBS, CMBS, ABS, CDO, CLO, and Pooled Funds. <sup>3</sup> May include euro/yankee bonds, municipals, convertibles, and preferreds. <sup>4</sup> Net Other Short Duration Instruments includes securities and other instruments (except instruments those tied to emerging markets by country of risk) with an effective duration less than one year and rated investment grade or higher or, if unrated, determined by PIMCO to be of comparable quality, commingled liquidity funds, interest receivables, net unsettled trades, broker money, short duration derivatives and derivatives offsets. With respect to certain categories of short duration securities, the Adviser reserves the discretion to require a minimum credit rating higher than investment grade for inclusion in this category. Derivatives Offsets includes offsets associated with investments in futures, swaps and other derivatives. Such offsets may be taken at the notional value of the derivative position. The performance figures presented reflect the total return performance, unless otherwise noted, and reflect changes in share price and reinvestment of dividend and capital gain distributions. All periods longer than one year are annualized. Periods less than one year are cumulative.

Investments made by a Fund and the results achieved by a Fund are not expected to be the same as those made by any other PIMCO-advised Fund, including those with a similar name, investment objective or policies. A new or smaller Fund's performance may not represent how the Fund is expected to or may perform in the long-term. New Funds have limited operating histories for investors to evaluate and new and smaller Funds may not attract sufficient assets to achieve investment and trading efficiencies. A Fund may be forced to sell a comparatively large portion of its portfolio to meet significant shareholder redemptions for cash, or hold a comparatively large portion of its portfolio in cash due to significant share purchases for cash, in each case when the Fund otherwise would not seek to do so, which may adversely affect performance.

**Exchange Traded Funds ("ETF")** are afforded certain exemptions from the Investment Company Act. The exemptions allow, among other things, for individual shares to trade on the secondary market. Individual shares cannot be directly purchased from or redeemed by the ETF. Purchases and redemptions directly with ETFs are only accomplished through creation unit aggregations or "baskets" of shares. Shares of an ETF, traded on the secondary market, are bought and sold at market price (not NAV). Brokerage commissions will reduce returns. Investment policies, management fees and other information can be found in the individual ETF's prospectus.

**Buying or selling ETF shares** on an exchange may require the payment of fees, such as brokerage commissions, and other fees to financial intermediaries. In addition, an investor may incur costs attributed to the difference between the highest price a buyer is willing to pay to purchase shares of the Fund (bid) and the lowest price a seller is willing to accept for shares of the Fund (ask) when buying or selling shares in the secondary market (the bid-ask spread). Due to the costs inherent in buying or selling Fund shares, frequent trading may detract significantly from investment returns. Investment in Fund shares may not be advisable for investors who expect to engage in frequent trading.

**A word about risk:** Investing in the **bond market** is subject to certain risks including the risk that fixed income securities will decline in value because of changes in interest rates; the risk that fund shares could trade at prices other than the net asset value; and the risk that the manager's investment decisions might not produce the desired results. Investing in **foreign denominated and/or domiciled securities** may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. **Mortgage and asset-backed securities** may be sensitive to changes in interest rates, subject to early repayment risk, and their value may fluctuate in response to the market's perception of issuer creditworthiness; while generally supported by some form of government or private guarantee there is no assurance that private guarantors will meet their obligations. **Diversification** does not ensure against loss.

In order to provide additional information regarding the intra-day value of shares of the Fund, the NYSE Arca, Inc. or a market data vendor disseminates every 15 seconds through the facilities of the Consolidated Tape Association or other widely disseminated means an updated indicative NAV ("iNAV") for the Fund as calculated by an information provider or market data vendor. The Fund is not involved in or responsible for any aspect of the calculation or dissemination of the iNAV and makes no representation or warranty as to the accuracy of the iNAV.

Net Asset Value (NAV) represents an ETF's per-share value. The per-share value of an ETF is calculated by dividing the total value of the securities in its portfolio, less any liabilities, by the number of ETF shares outstanding. ETF shares are valued as of the close of regular trading on the NYSE Arca (normally 4:00 P.M. Eastern Time) (the "NYSE Close") on each business day.

The Fund's Net Asset Value, shares outstanding and total net assets are calculated as of the close of regular trading on each day that the NYSE Arca is open, and do not reflect security transactions or Fund shares created or redeemed on the date stated. Such transactions are recorded on the next business day and reported on the website the following business day.

Returns are average annualized total returns, except for those periods of less than one year, which are cumulative. Market returns are based upon the midpoint of the bid/ask spread at 4:00 pm Eastern time (when NAV is normally determined for most ETFs), and do not represent the returns you would receive if you traded shares at other times.

Current holdings are subject to risk. Holdings are subject to change at any time. An investment in an ETF involves risk, including the loss of principal. Investment return, price, yield and Net Asset Value (NAV) will fluctuate with changes in market conditions. Investments may be worth more or less than the original cost when redeemed.

**Premium/Discount** is the difference between the market price and NAV expressed as a percentage of NAV. **Market Price** is the Official Closing Price on NYSE Arca, or if it more accurately reflects market value at the time as of which NAV is calculated, the midpoint between the national best bid and national best offer as of that time. **The difference between the bid price for a security and its ask price.** It is expressed as a percentage (rounded to the nearest hundredth) that is computed by identifying the fund's national best bid and national best offer as of the end of each 10-second interval during each trading day for the last 30 calendar days, dividing the difference between each such bid and offer by the midpoint of the national best bid and national best offer, and identifying the median of those values.

**ETFs are subject to secondary market trading risks.** Shares of an ETF will be listed for trading on an exchange, however, there can be no guarantee that an active trading market for such shares will develop or continue. There can be no guarantee that an ETF's exchange listing or ability to trade its shares will continue or remain unchanged. Shares of an ETF may trade on an exchange at prices at, above or below their most recent NAV. The per share NAV of an ETF is calculated at the end of each business day, and fluctuates with changes in the market value of the Fund's holdings. The trading prices of an ETF's shares fluctuate continuously throughout the trading day based on market supply and demand, which may not correlate to NAV. The trading prices of an ETF's shares may differ significantly from NAV during periods of market volatility, which may, among other factors, lead to the Fund's shares trading at a premium or discount to NAV.

Socially responsible investing is qualitative and subjective by nature, and there is no guarantee that the criteria utilized, or judgment exercised, by PIMCO will reflect the beliefs or values of any one particular investor. Information regarding responsible practices is obtained through voluntary or third-party reporting, which may not be accurate or complete, and PIMCO is dependent on such information to evaluate a company's commitment to, or implementation of, responsible practices. Socially responsible norms differ by region. There is no assurance that the socially responsible investing strategy and techniques employed will be successful. Past performance is not a guarantee or reliable indicator of future results.

PIMCO as a general matter provides services to qualified institutions, financial intermediaries and institutional investors. Individual investors should contact their own financial professional to determine the most appropriate investment options for their financial situation. This material contains the current opinions of the manager and such opinions are subject to change without notice. This material has been distributed for informational purposes only. Information contained herein has been obtained from sources believed to be reliable, but not guaranteed. No part of this material may be reproduced in any form or referred to in any other publication, without express written permission. PIMCO is a trademark of Allianz Asset Management of America L.P. in the United States and throughout the world. ©2021, PIMCO.

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## Investment products

Not FDIC Insured | May Lose Value | Not Bank Guaranteed

## Performance characteristics

SEC 30-day yield (%)	0.48%
SEC 30-day yield (%)	
Unsubsidized	0.27%

The 30 day SEC Yield is computed under an SEC standardized formula based on net income earned over the past 30 days. The Subsidized yield includes contractual expense reimbursements and it would be lower without those reimbursements. The Unsubsidized 30 Day SEC yield excludes contractual expense reimbursements.

## Trading information

Ticker symbol:	EMNT
CUSIP:	722011T342
iNav (indicative NAV) ticker:	EMNT.IV
Lead Market Maker:	Virtu Americas LLC
Exchange:	NYSE Arca

## About the benchmark

FTSE 3-Month Treasury Bill Index is an unmanaged index representing monthly return equivalents of yield averages of the last 3 month Treasury Bill issues.

It is not possible to invest directly in an unmanaged index.

## About PIMCO

PIMCO is one of the world's premier fixed income investment managers. Since our founding in 1971 in Newport Beach, California, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today our professionals work in 17 offices across the globe, united by a single purpose: creating opportunities for investors in every environment.

To discover more about tradable and transparent PIMCO ETFs, please contact your advisor, call 1.888.400.4ETF (1.888.400.4383)

or visit [www.pimco.com](http://www.pimco.com)

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