

PIMCO ETFs

OBJECTIVE: CREDIT | AS OF: 30 JUNE 2022

TICKER: **CORP**  
 FUND INCEPTION DATE: **20 SEPTEMBER 2010**  
 CUSIP: **72201R817**  
 TOTAL NET ASSETS (IN MILLIONS): **\$580.8**

**Portfolio manager**

Matt Dorsten



Amit Agrawal



Tanuj Dora

**Basic facts**

Dividend frequency	Monthly
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**Fund expenses**

Gross Expense Ratio	0.20%
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**Bond risk measures**

Effective maturity (yrs)	10.43
Effective duration (yrs)	6.80
# of Holdings	983

**Top 5 industry diversification (%)**

Market value weighted

Banks	14.3
Electric Utility	10.0
Technology	6.8
Pharmaceuticals	4.3
Brokerage	3.4

**Fund description**

The Investment Grade Corporate Bond Index Exchange-Traded Fund is an exchange-traded fund (ETF) that seeks to provide efficient and optimized exposure to the investment grade corporate sector. The fund seeks to provide total return that closely corresponds, before fees and expenses, to the total return of The ICE BofAML US Corporate Index.

**Investor benefits**

Fund shares are publicly traded, offering accessibility to any investor who can access a major stock exchange. The ETF structure allows for trading throughout the day and has the same expense ratio for all investors, regardless of size.

Potential benefits of this fund include:

- Efficient exposure to the broad US investment grade corporate sector, with a strong emphasis on liquidity and execution.
- Portfolio Optimization: The PIMCO Indexing approach includes an optimization process that first applies liquidity/transaction cost filters to exclude bonds that are illiquid or cost prohibitive to trade and then attempts to match risk metrics -- such as duration, market-weighted spread, and carry -- to those in the index.
- Credit Screen: Bonds deemed to be credit impaired based on PIMCO's own internal credit analysis are excluded to the extent possible while still maintaining close tracking to the index.

**The fund advantage**

PIMCO's expertise in fixed income management may reduce tracking error and provide a solid foundation for robust secondary market trading. Index replication is a natural extension of PIMCO's investment platform, and index ETFs facilitate access to PIMCO's execution and risk management expertise. An allocation to US investment grade corporate bonds may be beneficial as part of a diversified portfolio. Corporate bonds may provide excess yield relative to government securities in exchange for an increase in risk profile, and might serve as a lower volatility corporate investment than equities.

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**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.

# Investment Grade Corporate Bond Index Exchange-Traded Fund

AS OF: 30 JUNE 2022

## Performance (average annual returns %)

	Since Inception	10 yr	5 yr	3 yr	1 yr	6 mos	3 mos
<b>PIMCO ETF</b>							
NAV	3.23	2.66	1.35	-0.75	-13.76	-13.80	-6.99
Share price (market price)	3.24	2.66	1.33	-0.77	-13.63	-13.63	-6.80
<b>Benchmark (%)</b>	<b>3.29</b>	<b>2.70</b>	<b>1.37</b>	<b>-0.85</b>	<b>-14.00</b>	<b>-14.03</b>	<b>-6.90</b>

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.

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 risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and current interest rate environments increase this risk. Reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed. 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. **Derivatives** may involve certain costs and risks such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. **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.

The Fund uses an indexing approach and may be affected by a general decline in market segments or asset classes relating to its Underlying Index. The Fund invests in securities and instruments included in, or representative of, its Underlying Index regardless of the investment merits of the Underlying Index.

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.

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## Investment products

Not FDIC Insured	May Lose Value	Not Bank Guaranteed
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## Performance characteristics

SEC 30-day yield (%) 4.19%

The 30 day SEC Yield is computed under an SEC standardized formula based on net income earned over the past 30 days.

## Trading information

Ticker symbol: CORP  
 CUSIP: 72201R817  
 iNav (indicative NAV) ticker: CORP.IV  
 Lead Market Maker: Virtu Americas LLC  
 Exchange: NYSE Arca

## About the benchmark

ICE BofAML US Corporate Index is an unmanaged index comprised of U.S. dollar denominated investment grade, fixed rate corporate debt securities publicly issued in the U.S. domestic market with at least one year remaining term to final maturity and at least \$250 million outstanding. It is not possible to invest directly in an unmanaged index.

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## 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 20 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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