Enhanced Short Maturity Active Exchange-Traded Fund

PIMCO Enhanced Short Maturity Active Exchange-Traded Fund (MINT) is an actively managed exchange-traded fund (ETF) that seeks greater income and total return potential than traditional cash investments in exchange for a modest increase in risk. MINT will primarily invest in short duration investment grade debt securities. The average portfolio duration of MINT will vary based on PIMCO’s economic forecasts and active investment process decisions, and will not normally exceed one year. MINT will disclose all portfolio holdings on a daily basis, and will not use options, futures, or swaps.

**Fund description**

PIMCO Enhanced Short Maturity Active Exchange-Traded Fund aims to offer greater income and total return potential than traditional cash investments. By primarily investing in short duration investment grade debt securities, the fund seeks to provide a modest increase in risk compared to cash investments. The average portfolio duration is expected to vary based on economic forecasts and active investment strategies. The fund will disclose its portfolio holdings on a daily basis and will not utilize derivatives like options, futures, or swaps.

**Investor benefits**

The ETF structure allows for trading throughout the day, and MINT offers the same expense ratio for all investors, regardless of size. Fund shares are publicly traded and available to any investor who can access a major stock exchange. Some benefits include:

- Potential yield premium and total return advantage over traditional cash investments for a modest increase in risk, as MINT can own longer maturity bonds and a broader universe of investment-grade fixed income securities.
- Direct access to PIMCO’s portfolio management skill set, including credit analysis and interest rate forecasting.
- Single share class structure with the same expense ratio for all investors.
- Full portfolio transparency, allowing investors to see what they own on a daily basis, an important consideration in the wake of the recent financial crisis.

**The fund advantage**

PIMCO’s investment process employs both top-down and bottom-up strategies. Top-down strategies are influenced by the firm’s secular outlook of future economic and financial market trends over three to five years. Bottom-up strategies analyze and select potentially undervalued securities. By combining perspectives from both levels, PIMCO aims to add value within acceptable risks and portfolio levels. The fund benefits from PIMCO’s extensive experience in active fixed-income management and its 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.

### Basic facts

- **Dividend frequency**: Monthly

### Fund expenses

- **Gross Expense Ratio**: 0.36%
- **Adjusted Expense Ratio**: 0.35%

The Adjusted Expense Ratio 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)**: 0.27
- **Effective duration (yrs)**: 0.23
- **# of Holdings**: 783

### Sector diversification (%)

<table>
<thead>
<tr>
<th>Sector</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>US Government Related</td>
<td>2.4</td>
</tr>
<tr>
<td>Securitized</td>
<td>27.6</td>
</tr>
<tr>
<td>Invest. Grade Credit</td>
<td>59.3</td>
</tr>
<tr>
<td>High Yield Credit</td>
<td>0.8</td>
</tr>
<tr>
<td>Emerging Markets</td>
<td>1.7</td>
</tr>
<tr>
<td>Other</td>
<td>3.1</td>
</tr>
<tr>
<td>Net Other Short Duration</td>
<td>5.1</td>
</tr>
<tr>
<td>Instruments</td>
<td></td>
</tr>
</tbody>
</table>
Enhanced Short Maturity Active Exchange-Traded Fund

Performance (total returns)

<table>
<thead>
<tr>
<th></th>
<th>Since Inception</th>
<th>10 yr</th>
<th>5 yr</th>
<th>3 yr</th>
<th>1 yr</th>
<th>6 mos</th>
<th>3 mos</th>
</tr>
</thead>
<tbody>
<tr>
<td>PIMCO ETF</td>
<td></td>
<td></td>
<td></td>
<td></td>
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</tr>
<tr>
<td>NAV</td>
<td>1.28</td>
<td>1.28</td>
<td>1.41</td>
<td>1.43</td>
<td>0.16</td>
<td>-1.37</td>
<td>-1.99</td>
</tr>
<tr>
<td>Share price (market price)</td>
<td>1.25</td>
<td>1.26</td>
<td>1.37</td>
<td>1.34</td>
<td>-0.06</td>
<td>-1.58</td>
<td>-2.23</td>
</tr>
<tr>
<td>Benchmark (%)</td>
<td>0.58</td>
<td>0.60</td>
<td>1.12</td>
<td>1.74</td>
<td>2.04</td>
<td>0.85</td>
<td>0.39</td>
</tr>
</tbody>
</table>

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 past performance.

Investor 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 PIMCO representative. Please read the prospectus carefully before you invest.

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 might not produce the desired results. 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. Investing in foreign denominated and/or domiciled securities may involve heightened risk 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. Investing in emerging markets may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets.

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.

ETF FFS MINT 1Q20

Performance characteristics

<table>
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<tr>
<th></th>
<th>SEC 30-day yield (%)</th>
<th>2.53%</th>
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Trading information

Ticker symbol: MINT
CUSIP: 72201R833
iNav (indicative NAV) ticker: MINT.IV
Lead Market Maker: Virtu Americas LLC
Exchange: NYSE Arca

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

Investment products

Not FDIC Insured | May Lose Value | Not Bank Guaranteed