

# PIMCO Government Money Market Fund

## For Short-Term Investments

Employs a diverse cash strategy consisting of a portfolio of high quality Treasury and money market instruments in U.S. dollar denominated securities. Actively managed to maintain daily liquidity and to preserve capital.

A Shares	<b>AMAXX</b>	INST Shares	<b>PGYXX</b>
ADMIN Shares	<b>PGOXX</b>	I-2 Shares	<b>PGPXX</b>
C Shares	<b>AMGXX</b>	M Shares	<b>PGFXX</b>

Fund Inception Date **27 January 2009**

Shareclass INST Inception Date **13 May 2016**

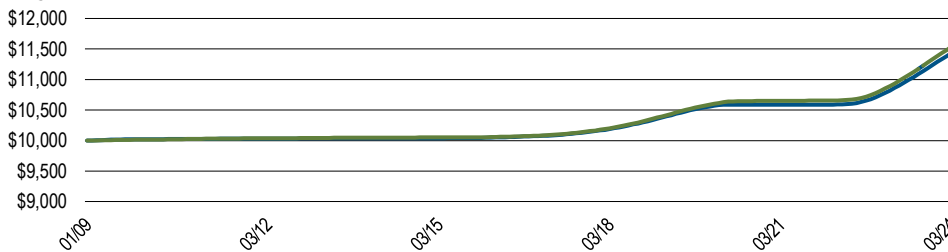
Total Net Assets (in millions) **\$2,611.1**

### Performance Characteristics

INST 7-day SEC yield<sup>1</sup> **5.39%**

<sup>1</sup>The 7 day effective yield is updated on the seventh business day of the current month; it reflects the yield as of the last business day of the preceding month. The yield quotation more closely reflects the current earnings of the fund than the total return quotation.

## Hypothetical Growth of \$10,000



Growth of \$10,000 is calculated at NAV and assumes that all dividend and capital gain distributions were reinvested. It does not take into account sales charges or the effect of taxes. Results are not indicative of future performance.

## Average annual total returns (%) as of 31 March 2024

	QTD	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
PIMCO Government Money Market Fund INST NAV	1.30	5.26	2.59	1.92	1.31	0.89
Benchmark	1.37	5.52	2.70	2.07	1.39	0.94
Lipper Instl U.S. Government Money Market Funds	1.26	5.05	2.46	1.80	1.16	-

## Basic Facts

Dividend frequency **Monthly with Daily Accrual**

## Fund Expenses

INST share Gross Expense Ratio **0.19%**

INST share Adjusted Expense Ratio **0.19%**

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.

## Portfolio Managers

Jerome Schneider, Andrew Wittkop, Bill Martinez

## Fund Statistics

Effective Duration (yrs) **0.01**

Effective Maturity (yrs) **0.01**

Sharpe Ratio (10 year) **-1.54**

Volatility (10 year) **0.47%**

## Calendar Year (Net of Fees) 2014 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	YTD
PIMCO Government Money Market Fund INST at NAV	0.02	0.05	0.30	0.81	1.79	2.12	0.31	0.01	1.49	5.03	1.30
Benchmark	0.03	0.03	0.27	0.84	1.86	2.25	0.58	0.05	1.50	5.26	1.37
Lipper Instl U.S. Government Money Market Funds	-	-	-	0.52	1.46	1.84	0.30	0.02	1.36	4.81	1.26

**Benchmark:** FTSE 3-Month Treasury Bill Index

You could lose money by investing in the Fund. Although the Fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

Performance quoted represents past performance. Past performance is not a guarantee or a reliable indicator of future results. Investment return and the principal value of an investment will fluctuate. Shares may be worth more or less than original cost when redeemed. Current performance may be lower or higher than performance shown. For performance current to the most recent month-end, visit [www.pimco.com](http://www.pimco.com) or call (888) 87-PIMCO.

Certain Funds may offer a share class with an inception date which is different than the inception date of the Fund. For the periods prior to the inception date of a share class, performance information is based on the performance of the Fund's oldest class shares, adjusted to reflect the fees and expenses paid by that class of shares. 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. The Lipper, Inc. Lipper Average is based on total return, with distributions reinvested and operating expenses deducted, though not reflecting sales charges. Fund classes share the same portfolio, but have different investment minimums and different fees and expenses.

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.

Sector Allocation (% Market Value)	Fund
Treasury	0.0
Agency	0.0
Commercial Paper	0.0
Repurchase Agreements	153.2
Corporate FRN	0.0
Other <sup>Δ</sup>	-53.3
Cash	0.1

*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 and summary prospectus, if available, which may be obtained by contacting your investment professional or PIMCO representative or by visiting [www.pimco.com](http://www.pimco.com). Please read them carefully before you invest or send money.*

<sup>Δ</sup>Other may include convertibles, preferreds, and yankee bonds.

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.

**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 low 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. Certain **U.S. Government securities** are backed by the full faith of the government, obligations of U.S. Government agencies and authorities are supported by varying degrees but are generally not backed by the full faith of the U.S. Government; portfolios that invest in such securities are not guaranteed and will fluctuate in value.

**Effective duration** is a measure of a portfolio's price sensitivity to interest rate changes, including expected changes in cash flows caused by embedded options. The **Sharpe Ratio** measures the risk-adjusted performance. The risk-free rate is subtracted from the rate of return for a portfolio and the result is divided by the standard deviation of the risk-free rate subtracted from the portfolio returns. **Volatility** is measured by the standard deviation, or dispersion of a set of data from its mean, based on historical portfolio returns. A larger spread of data indicates higher standard deviation and higher volatility. **Effective maturity** is a weighted average of all the maturities of the bonds in a portfolio, computed by weighting each bond's effective maturity by the market value of the security.

MV% may not equal 100 due to rounding. Portfolio structure is subject to change without notice and may not be representative of current or future allocations.

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.

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. 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 LLC in the United States and throughout the world. ©2024, PIMCO. **PIMCO Investments LLC, distributor**, 1633 Broadway, New York, NY, 10019 is a company of PIMCO.