

# Fund profile

## PIMCO Global Fixed Interest Investment Option

### Investment objective\*

To maximise returns through investment in global fixed interest securities.

### Investment strategy\*

To invest in a portfolio of fixed interest securities across a number of international fixed interest markets generally with at least 85% invested outside of Australia. Up to 20% of the portfolio maybe invested in below investment grade securities including emerging market debt and high yield securities. It is intended to fully hedge all non Australian dollar currency exposures back to Australian dollars.

### Investment manager

P I M C O *bonds*

Pacific Investment Management Company Australia Pty Ltd ('PIMCO') is one of the world's largest managers of global and US fixed interest portfolios with over \$A831 billion in assets under management as at June 2006. Founded in 1971, the US-based institutional money manager is majority-owned by Allianz AG. PIMCO's investment process places great emphasis on fundamental economic and credit analysis to identify value in market sectors and individual securities. It takes a moderate approach to risk across multiple portfolio dimensions, such that no one decision can cause significant underperformance.

PIMCO is distinguished by the depth of its expertise across many different macro and security specific specialisations. This has assisted to increase returns as well as to diversify risks. PIMCO's strong but flexible sell-discipline and the quality of its quantitative and credit research capabilities also sets this manager apart.

### Investment category

International fixed interest

This profile will be updated on the 12<sup>th</sup> business day of each month.

#### Important information

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### Recommended minimum investment term

Three years

#### Key data

Inception date	August 2004
Management fee	1.45% p.a.

#### Performance – period ending 31 Mar 2012<sup>#</sup>

	3 months %	1 year %	3 years % p.a.	Since inception % pa (Aug 2004)
Distribution	2.7	12.9	6.5	7.3
Growth	0.2	-4.7	7.5	-0.4
<b>Total return</b>	<b>2.9</b>	<b>8.2</b>	<b>14.0</b>	<b>6.9</b>

#### Economic sector allocations as at 31 Mar 2012

