



P I M C O

PIMCO ETFs plc

# Semiannual Report

30 September 2023  
Report for investors in Switzerland



This is a report for investors in Switzerland only. It contains only funds approved for offer to non-qualified investors in Switzerland. Some of the funds of the Company are not approved by FINMA for offer to non-qualified investors in Switzerland. Consequently, no information relating to these funds is mentioned in this semi-annual report. However, investors are informed that some of the data contained in this report is expressed on a consolidated basis and therefore also include data for funds that are not approved for offer to non-qualified investors in Switzerland.

An open-ended investment company with variable capital and segregated liability between Funds incorporated with limited liability under the Companies Act 2014 with registered number 489440 and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities ["UCITS"]) Regulations, 2011 (as amended).

## GENERAL CHARACTERISTICS

### Fund Type:

UCITS

### Number of Funds offered in the Company:

9 Funds

### Classes of shares offered in the Company\*:

CHF (Hedged) Accumulation  
EUR Accumulation  
EUR Income  
EUR (Hedged) Accumulation  
EUR (Hedged) Income  
GBP Income  
GBP (Hedged) Accumulation  
GBP (Hedged) Income  
USD Accumulation  
USD Income

### Types of shares:

Within each Class, subject to the relevant Supplement to the Prospectus (the "Supplement"), the Company may issue either or both Income Shares (shares which distribute income) and Accumulation Shares (shares which accumulate income) and each type of these Shares may further be designated as Hedged Classes (further details on which are set out in the Prospectus), if appropriate.

### Net Assets (Amounts in thousands):

EUR 7,214,083

### Minimum Subscription:

The PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF, the PIMCO US Dollar Short Maturity UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF require each investor to subscribe a minimum of USD 1,000,000 or one Primary Share. The PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF requires each investor to subscribe a minimum of USD 1,000,000 (or its equivalent in the relevant share Class currency).

The PIMCO Euro Low Duration Corporate Bond UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF require each investor to subscribe a minimum of EUR 1,000,000 or one Primary Share. The PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF requires each investor to subscribe a minimum of EUR 1,000,000 (or its equivalent in the relevant share Class currency).

The Directors reserve the right to differentiate between shareholders as to the Minimum Initial Subscription amount and waive or reduce the Minimum Initial Subscription and Minimum Transaction Size for certain investors.

### Dealing Day:

Dealing day for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF means any day on which the NYSE Arca and banks are open for business in England. Dealing day for the PIMCO Euro Low Duration Corporate Bond UCITS ETF is any day on which banks in London are open for business. Dealing day for the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF is any day on which the banks in London are open for business. Dealing day for the PIMCO US Dollar Short Maturity UCITS ETF, the PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF is any day on which the NYSE Arca and banks in London are open for business. Notwithstanding the foregoing, it will not be a Dealing Day for the Funds where either as a result of public holidays or market/stock exchange closures in any jurisdiction, it makes it difficult (i) to administer the Fund or (ii) value a proportion of a Fund's assets. The Funds will be closed on 01 January and 24, 25, 26 December each year.

Dealing day for each Fund may also be such other days as may be specified by the Company and notified to shareholders in advance provided there shall be one Dealing Day per fortnight.

### Funds' Functional Currency:

The functional currency of the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF, the PIMCO US Dollar Short Maturity UCITS ETF, the PIMCO US Low Duration Corporate Bond UCITS ETF, and PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF is USD (\$). The functional currency of the PIMCO Euro Low Duration Corporate Bond UCITS ETF, the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF is EUR (€).

### Promoter:

PIMCO Europe Ltd. acts as promoter of the Company. PIMCO Europe Ltd. is authorised and regulated by the UK Financial Conduct Authority.

\* Refer to Note 15 for a full list of all share Classes that are currently in issue during the current and prior reporting period. Refer to the Prospectus for a list of all share Classes that are offered by each Fund.

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The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key Investor Information Documents, annual and semi-annual reports are available free of charge from the representative or agent of each jurisdiction.

Investors may obtain a copy of the list of changes in the portfolio during the period ended 30 September 2023, free of charge, at the depositary or paying agents, at the paying and information agent in Germany and from the Swiss representative.

This Semiannual Report and unaudited financial statements (the "Semiannual Report") may be translated into other languages. Any such translation shall only contain the same information and have the same meaning as the English language Semiannual Report. To the extent that there is any inconsistency between the English language Semiannual Report and the Semiannual Report in another language, the English language Semiannual Report will prevail, except to the extent (and only to the extent) that it is required by law of any jurisdiction where the shares are sold, that in an action based upon disclosure in a Semiannual Report in a language other than English, the language of the Semiannual Report on which such action is based shall prevail. Any disputes as to the terms of the Semiannual Report, regardless of the language of the Semiannual Report, shall be governed by and construed in accordance with the laws of Ireland.

\* This material contains the opinions of the Company and such opinions are subject to change without notice. This material has been distributed for informational purposes only. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be considered as investment advice or a recommendation of any particular security, strategy or investment product. It is not possible to invest directly in an unmanaged index. 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. ©2023, PIMCO.

### Dear Shareholder,

This semiannual report covers the six-month reporting period ended 30 September 2023 (the "reporting period"). On the subsequent pages, you will find details regarding investment results and a discussion of certain factors that affected performance during the reporting period.

The global economy remained resilient during the reporting period despite elevated inflation, higher interest rates, tighter credit conditions, and geopolitical concerns affecting many countries. This resilience was particularly evident in the United States ("U.S."). Some European economies experienced slower growth, but continued to modestly expand over the reporting period.

### Central banks remained committed to fighting inflation

Amid persistent and elevated inflation, many central banks raised interest rates to rein in rising prices. From March 2022 through July 2023, the U.S. Federal Reserve (the "Fed") raised the federal funds rate a total of 5.00%. In September 2023, the Fed paused from raising rates as it continued to assess additional information and its implications for monetary policy. From July 2022 through September 2023, the European Central Bank raised interest rates a total of 4.00%. Meanwhile, from December 2019 through July 2023, the Bank of England raised its Bank Rate a total of 5.10%, and then held it steady in September 2023.

### Mixed financial market returns

The yield on the benchmark 10-year U.S. Treasury moved higher over the reporting period, as was the case for 10-year bond yields in many other developed market countries. Against this backdrop, overall global credit bond markets delivered negative total returns. Higher-rated global bonds underperformed lower-rated global bonds. Global equities rallied, while commodity prices were volatile and produced mixed returns. The U.S. dollar strengthened against the euro, the British pound, and the Japanese yen.

As always, we will work diligently to navigate dynamic global markets and manage the assets that you have entrusted with us. We encourage you to speak with your financial advisor about your goals and visit [global.pimco.com](http://global.pimco.com) for our latest insights.

Sincerely,



Craig A. Dawson  
Chairman

Total Returns of Certain Asset Classes for the Period Ended 30 September 2023	
Asset Class (as measured by, currency)	Six-Month
U.S. large cap equities (S&P 500 Index, USD)	5.18%
Global equities (MSCI World Index, USD)	3.13%
European equities (MSCI Europe Index, EUR)	0.20%
Emerging market equities (MSCI Emerging Markets Index, EUR)	-2.05%
Japanese equities (Nikkei 225 Index, JPY)	14.50%
Emerging market local bonds (JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, USD Unhedged)	-0.83%
Emerging market external debt (JPMorgan Emerging Markets Bond Index (EMBI) Global, USD Hedged)	-1.14%
Below investment grade bonds (ICE BofAML Developed Markets High Yield Constrained Index, USD Hedged)	2.80%
Global investment grade credit bonds (Bloomberg Global Aggregate Credit Index, USD Hedged)	-1.61%
Fixed-rate, local currency government debt of investment grade countries (Bloomberg Global Treasury Index, USD Hedged)	-1.86%

Past performance is no guarantee of future results. Unless otherwise noted, index returns reflect the reinvestment of income distributions and capital gains, if any, but do not reflect fees, brokerage commissions or other expenses of investing. It is not possible to invest directly in an unmanaged index.

Statements concerning financial market trends are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are appropriate for all investors and each investor should evaluate their ability to invest for the long-term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

## Important Information About the Funds

This material is authorised for use only when preceded or accompanied by the Company's current Prospectus. Investors should consider the investment objectives, risks, charges and expenses of each Fund carefully before investing. This and other information is contained in the Prospectus. Please read the Prospectus carefully before you invest or send money.

The PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF, the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF are exchange-traded Funds ("ETFs") that seek to provide a return that closely corresponds, before fees and expenses, to the total return of a specified index (collectively, the "Passive Funds"). The Passive Funds employ a representative sampling strategy in seeking to achieve their investment objectives and as a result may not hold all of the securities that are included in the underlying index. The PIMCO Euro Low Duration Corporate Bond UCITS ETF, the PIMCO Euro Short Maturity UCITS ETF, the PIMCO US Dollar Short Maturity UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF, unlike Passive Funds, are actively managed ETFs that do not seek to track the performance of a specified index (collectively, the "Active Funds" and together with the Passive Funds, the "Funds"). The PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF, the PIMCO US Dollar Short Maturity UCITS ETF, the PIMCO US Low Duration Corporate Bond UCITS ETF and the PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF are listed on the Euronext Dublin ("Euronext") and traded on the London Stock Exchange. Shares of the PIMCO Euro Low Duration Corporate Bond UCITS ETF, the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF are listed and traded at market prices on the Deutsche Börse AG. The Funds are also listed and traded on other secondary markets. The market price for each Fund's shares may be different from the Fund's Net Asset Value ("NAV"). Each Fund issues (with the exception of the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF) and redeems shares at its NAV only in blocks of a specified number of shares ("Primary Shares"). Only certain large institutional investors may purchase or redeem Primary Shares directly with the Funds at NAV ("Authorised Participants"). Secondary market investors may redeem shares directly in circumstances where the stock exchange value of the shares significantly varies from its NAV. These transactions are in exchange for certain securities similar to a Fund's portfolio and/or cash.

The Funds invest in particular segments of the securities markets, which are not representative of the broader securities markets. While we believe that bond Funds have an important role to play in a well-diversified investment portfolio, an investment in a Fund alone should not constitute an entire investment program. It is important to note that in an environment where interest rates may trend upward, rising rates would negatively impact the performance of most bond Funds, and fixed income securities held by the Funds are likely to decrease in value. The price volatility of fixed income securities can also increase during periods of rising interest rates resulting in increased losses to the Funds. Bond Funds and individual bonds with a longer duration (a measure of the expected life of a security) tend to be more sensitive to changes in interest rates, usually making them more volatile than securities or funds with shorter durations.

The Funds may be subject to various risks in addition to those described above, in the Funds' Prospectus and in the Financial Risks in the Notes to Financial Statements. Some of these risks may include, but are not limited to, the following: real rate risk, derivative risk, small company risk, foreign security risk, high-yield security risk, specific sector investment risks and epidemic/pandemic related risk. The Funds may use derivative instruments for hedging purposes or as part of an investment strategy. Use of these instruments may involve certain costs and risks such as liquidity risk, interest rate risk, market risk, credit risk, management risk and the risk that a Fund could not close out a position when it would be most advantageous to do so. Funds investing in derivatives could lose more than the principal amount invested in these instruments. Investing in foreign securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. High-yield bonds typically have a lower credit rating than other bonds. Lower rated bonds generally involve a greater risk to principal than higher rated bonds. Smaller companies may be more volatile than larger companies and may entail more risk. Concentrating investments in individual sectors may add additional risk and volatility compared to a diversified fund.

Certain Funds may pursue an Environmental, Social and Governance (ESG) investing strategy, which typically selects or excludes securities of certain issuers for reasons other than financial performance. Such strategy carries the risk that a Fund's performance will differ from similar funds that do not utilise an ESG investing strategy. For example, the application of this strategy could affect a Fund's exposure to certain sectors or types of investments, which could negatively impact a Fund's performance. There is no guarantee that the factors utilised by the Investment Advisor will reflect the opinions of any particular investor, and the factors utilised by the Investment Advisor may differ from the factors that any particular investor considers relevant in evaluating an issuer's ESG practices. Future ESG development and regulation may impact a Fund's implementation of its investment strategy. In addition, there may be cost implications arising from ESG related due diligence, increased reporting and use of third-party ESG data providers.

Classifications of Fund portfolio holdings in this report are made according to financial reporting regulations. The classification of a particular portfolio holding as shown in the Schedule of Investments sections of this report may differ from the classification used for the Fund's compliance calculations, including those used in the Fund's Prospectus, investment objectives, regulatory, and other investment limitations and policies, which may be based on different asset class, sector or geographical classifications. All Funds are separately monitored for compliance with respect to the Prospectus and regulatory requirements. Within the Schedule of Investments specific portfolio holdings may be aggregated where investments have the same attributes (i.e. coupon rates and maturity dates).

The geographical classifications of securities in this report are classified by the country of incorporation of a holding. In certain instances, a security's country of incorporation may be different from its country of economic exposure.

## Important Information About the Funds (Cont.)

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Certain securities and instruments in which a Fund may invest rely in some fashion upon the London Interbank Offered Rate ("LIBOR"). LIBOR is an average interest rate, determined by the ICE Benchmark Administration, that banks charge one another for the use of short-term money. In light of the phasing out of the use of LIBOR, relevant Funds will need to transition to another benchmark (e.g., the Secured Overnight Financing Rate, which is to replace U.S. Dollar LIBOR and measures the cost of overnight borrowings through repurchase agreement transactions collateralised with U.S. Treasury securities). Any potential effects of the transition away from LIBOR on a Fund or on certain securities and instruments in which a Fund invests can be difficult to ascertain, and they may vary depending on factors. The transition may also result in a reduction in the value of certain investments held by a Fund or a reduction in the effectiveness of related Fund transactions such as hedges. Any such effects of the transition away from LIBOR, as well as other unforeseen effects, could result in losses to a Fund.

On each individual Fund Summary page in this semiannual report, the net performance chart measures performance assuming that all dividend and capital gain distributions were reinvested. Returns do not reflect the deduction of taxes that a shareholder would pay on: (i) Fund distributions; or (ii) the redemption of Fund shares. The net performance chart measures each Fund's performance against the performance of a broad-based securities market index (benchmark index). Each Fund's past performance, before and after taxes, is not necessarily an indication of how the Fund will perform in the future. An investment in a Fund is not a deposit in a bank and is not guaranteed or insured by any government agency. The value of and income from shares in the Fund may go up or down and you may not get back the amount you have invested in the Funds.

The Funds may make available a complete schedule of portfolio holdings and the percentages they represent of the Funds' net assets. On each Business Day, before commencement of trading on Relevant Stock Exchanges (as defined in the Prospectus), each Fund will disclose on <https://www.pimco.co.uk/en-gb/investments/etfs> the identities and quantities of the Fund's portfolio holdings that will form the basis for the Fund's calculation of NAV in respect of the previous Dealing Day. Fund fact sheets provide additional information regarding a Fund and are made available on the Funds' website at <https://www.pimco.co.uk/en-gb/investments/etfs>.

Defined terms used and not otherwise defined in this Semiannual Report have the meanings set forth in the Prospectus of the Company.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2023 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
USD Accumulation (Inception 19-Sep-2011)	0.96%	0.40%
USD Income (Inception 23-Jan-2014)	0.94%	0.61%
PIMCO Emerging Markets Advantage Local Currency Bond Index	1.14%	0.10% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to provide a return that closely corresponds, before fees and expenses, to the total return of the PIMCO Emerging Markets Advantage Local Currency Bond Index (the "Index"). The Fund will invest its assets in a diversified portfolio of non-US Dollar denominated Fixed Income Instruments (as defined in the Prospectus) that, as far as possible and practicable, consist of the component securities of the Index. The Fund may invest directly in the component securities of the Index or gain an indirect exposure to those securities through derivative instruments such as swaps. The Index tracks the performance of a GDP-weighted basket of emerging market local government bonds, currencies, or currency forwards, subject to a maximum exposure of 15% per country.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » The Fund's exposure to the Mexican peso contributed to performance, as the currency appreciated.
- » The Fund's exposure to the Brazilian real contributed to performance, as the currency had positive carry.
- » The Fund's exposure to the Colombian peso contributed to performance, as the currency appreciated.
- » The Fund's exposure to the Chinese yuan detracted from performance, as the currency weakened.
- » The Fund's exposure to Mexican duration detracted from performance, as local yields in Mexico rose.

## Total Return Net of Fees and Expenses for the Period Ended 30 September 2023<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
EUR Income (Inception 17-Nov-2014)	1.36%	0.35%
ICE BofAML Euro Corporate Bond 1-5 Year Index	1.30%	0.15%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to maximise total return, consistent with prudent investment management. The Fund will seek to achieve its investment objective by investing primarily in an actively managed diversified portfolio of Euro denominated investment grade corporate Fixed Income Instruments (as defined in the Prospectus). The Fund will seek to apply the Investment Advisor's total return investment process and philosophy in its selection of investments. Top-down and bottom-up strategies are used to identify multiple diversified sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Macro strategies contributed to performance, as an underweight to euro duration outperformed amid increasing interest rates.
- » Security selection within real estate investment trusts contributed to performance, as overweight exposure to select European issuers outperformed.
- » Security selection within technology contributed to performance, as exposure to a select software company outperformed.
- » Security selection within utilities detracted from performance, as exposure to a select U.K. issuer underperformed over the quarter.
- » Security selection within emerging markets external debt detracted from performance, as overweight exposure to an eastern European real estate company underperformed.



Total Return Net of Fees and Expenses for the Period Ended 30 September 2023 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
EUR Accumulation (Inception 09-Oct-2017)	3.06%	0.74%
EUR Income (Inception 09-Oct-2017)	3.14%	0.75%
ICE BofAML 0-5 Year Euro Developed Markets High Yield 2% Constrained Index	3.25%	1.26%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to provide a return that closely corresponds, before fees and expenses, to the total return of the ICE BofAML 0-5 Year Euro Developed Markets High Yield 2% Constrained Index (the "Index"). The Fund will invest its assets in a diversified portfolio of EUR denominated Fixed Income Instruments (as defined in the Prospectus) that, as far as possible and practicable, consist of the component securities of the Index. The Fund may invest directly in the component securities of the Index or gain an indirect exposure to those securities through derivative instruments such as swaps. The Index tracks the performance of short-term EUR denominated below investment grade corporate debt publicly issued in the Euro domestic market or Eurobonds markets including bonds and pay-in-kind securities including Toggle Notes. Qualifying securities must have less than five years remaining term to final maturity, a below investment grade rating (based on an average of Moody's, S&P and Fitch), a fixed coupon schedule and a minimum amount outstanding of €250 million. In addition, issuers of qualifying securities must be located in or have substantial business operations in investment grade countries that are members of the FX G10, Western Europe or territories of the U.S. and Western Europe.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Security selection within automotive contributed to performance, as select overweight issuers outperformed.
- » Security selection within finance and insurance contributed to performance, as select underweight issuers underperformed.
- » Security selection within healthcare contributed to performance, as a select overweight issuer outperformed, while a select underweight issuer underperformed.
- » Security selection within consumer non-cyclicals detracted from performance, as a select overweight issuer underperformed.
- » Security selection within gaming and lodging detracted from performance, as a select overweight issuer underperformed.

## Total Return Net of Fees and Expenses for the Period Ended 30 September 2023<sup>1</sup>

	6 Months	Class Inception
<b>Classes denominated in EUR</b>		
EUR Accumulation (Inception 30-Apr-2015)	1.81%	(0.27%)
EUR Income (Inception 11-Jan-2011)	1.82%	0.21%
ICE BofA 3-Month German Treasury Bill Index <sup>3</sup>	1.67%	0.06% <sup>2</sup>

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

<sup>3</sup> Benchmark performance for the PIMCO Euro Short Maturity UCITS ETF represents the following: Inception to 31 August 2023 — Euro Short-Term Rate (ESTER) Index; 01 September 2023 onwards — ICE BofA 3-Month German Treasury Bill Index.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to generate maximum current income, consistent with preservation of capital and daily liquidity. The Fund will invest primarily in an actively managed diversified portfolio of Euro-denominated Fixed Income Securities (as defined in the Prospectus) of varying maturities including government bonds and securities issued or guaranteed by governments, their sub-divisions, agencies or instrumentalities, corporate debt securities and mortgage or other asset-backed securities. The Fund may seek to obtain market exposure to the securities in which it primarily invests by entering into a series of purchase and sale contracts or by using other investment techniques (such as buy backs). The Fund's weighted average maturity is not expected to exceed 3 years. The average portfolio duration of the Fund will be up to one year based on the Investment Advisor's forecast for interest rates. The Fund invests only in investment grade securities that are rated at least Baa3 by Moody's or BBB- by S&P or equivalently rated by Fitch (or, if unrated, determined by the Investment Advisor to be of comparable quality). The Fund may invest up to a maximum of 5% of its assets in emerging market Fixed Income Securities. The Fund promotes environmental and social characteristics but does not have sustainable investment as its objective.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Long exposure to securitised credit, mainly via U.K. and European residential mortgage-backed securities and European collateralised loan obligations contributed to performance, as spreads tightened.
- » Long exposure to investment grade corporate credit contributed to performance, as spreads tightened.
- » Long exposure to covered bonds contributed to performance, as the spread of these securities tightened.
- » Long exposure to European duration detracted from performance, as interest rates rose.
- » Long exposure to U.S. duration detracted from performance, as interest rates rose.
- » Long exposure to government related instruments detracted from performance, as the price of these securities depreciated.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2023 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
USD Income (Inception 22-Feb-2011)	2.95%	1.39%
FTSE 3-Month Treasury Bill Index	2.65%	0.90%
<b>Classes denominated in GBP</b>		
GBP (Hedged) Accumulation (Inception 25-Sep-2019)	2.60%	0.73%
ICE BofAML 3-Month Treasury Bill Index (GBP Hedged)	2.24%	1.05%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to generate maximum current income, consistent with preservation of capital and daily liquidity, by investing primarily in an actively managed diversified portfolio of U.S. Dollar-denominated Fixed Income Securities (as defined in the Prospectus) of varying maturities including government bonds and securities issued or guaranteed by governments, their sub-divisions, agencies or instrumentalities, corporate debt securities and mortgage or other asset-backed securities. The Fund may seek to obtain market exposure to the securities in which it primarily invests by entering into a series of purchase and sale contracts or by using other investment techniques (such as buy backs). The Fund may invest without limit in mortgage or other asset-backed securities. The Fund's weighted average maturity is not expected to exceed 3 years. The average portfolio duration of the Fund will be up to one year based on the Investment Advisor's forecast for interest rates. The Fund may invest up to a maximum of 5 percent of its assets in emerging market Fixed Income Securities and the Fund invests only in investment grade securities that are rated at least Baa3 by Moody's or BBB- by S&P or equivalently rated by Fitch (or, if unrated, determined by the Investment Advisor to be of comparable quality).

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Overweight exposure within investment grade corporate credit, specifically financials, contributed to relative performance, as spreads tightened.
- » Overweight exposure to collateralized loan obligations contributed to relative performance, as spreads tightened.
- » Underweight exposure to United States duration, specifically the 3 month and 5 year part of the curve, contributed to relative performance, as interest rates rose.
- » There were no material detractors for this Fund.

## PIMCO US Low Duration Corporate Bond UCITS ETF

Total Return Net of Fees and Expenses for the Period Ended 30 September 2023 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
USD Income (Inception 17-Nov-2014)	0.31%	1.98%
ICE BofAML US Corporate Bond 1-5 Year Index	0.54%	1.78%
<b>Classes denominated in CHF</b>		
CHF (Hedged) Accumulation (Inception 30-Apr-2015)	(1.75%)	(0.56%)
ICE BofAML US Corporate Bond 1-5 Year Index (CHF Hedged)	(1.58%)	(0.75%)

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

### Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to maximise total return, consistent with prudent investment management. The Fund will seek to achieve its investment objective by investing primarily in an actively managed diversified portfolio of U.S. Dollar denominated investment grade corporate Fixed Income Instruments (as defined in the Prospectus). The Fund will seek to apply the Investment Advisor's total return investment process and philosophy in its selection of investments. Top-down and bottom-up strategies are used to identify multiple diversified sources of value to generate consistent returns. Top-down strategies are deployed taking into account a macro view of the forces likely to influence the global economy and financial markets over the medium term. Bottom-up strategies drive the security selection process and facilitate the identification and analysis of undervalued securities.

### Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Security selection within banks and brokerage contributed to performance, as exposure to subordinated debt, and in particular from a select Swiss bank, outperformed.
- » Security selection within utilities contributed to performance, as select overweight issuers outperformed.
- » Security selection within technology contributed to performance, as a select underweight issuer underperformed while an overweight issuer outperformed.
- » An overweight to U.S. duration in the second half of the period detracted from performance, as interest rates rose.
- » Exposure to the Japanese yen detracted from performance, as the yen depreciated versus the U.S. dollar.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2023 <sup>1</sup>		
	6 Months	Class Inception
<b>Classes denominated in USD</b>		
USD Accumulation (Inception 30-Apr-2015)	3.17%	3.65%
USD Income (Inception 14-Mar-2012)	3.18%	4.28%
ICE BofAML 0-5 Year US High Yield Constrained Index	3.17%	4.72% <sup>2</sup>
<b>Classes denominated in CHF</b>		
CHF (Hedged) Accumulation (Inception 28-May-2015)	1.06%	1.08%
ICE BofAML 0-5 Year US High Yield Constrained Index (CHF Hedged)	0.95%	1.45%
<b>Classes denominated in EUR</b>		
EUR (Hedged) Accumulation (Inception 11-Dec-2017)	2.07%	0.82%
EUR (Hedged) Income (Inception 16-Oct-2013)	2.07%	1.87%
ICE BofAML 0-5 Year US High Yield Constrained Index (EUR Hedged)	2.06%	2.27% <sup>2</sup>
<b>Classes denominated in GBP</b>		
GBP (Hedged) Income (Inception 16-Nov-2015)	2.82%	3.32%
ICE BofAML 0-5 Year US High Yield Constrained Index (GBP Hedged)	2.82%	3.80%

<sup>1</sup> Annualised performance for periods of at least one year, otherwise cumulative.

<sup>2</sup> Benchmark inception performance is calculated from the inception date of the oldest share class.

## Investment Objective and Strategic Overview

The investment objective of the Fund is to seek to provide a return that closely corresponds, before fees and expenses, to the total return of the ICE BofAML 0-5 Year US High Yield Constrained Index (the "Index"). The Fund will invest its assets in a diversified portfolio of U.S. Dollar denominated Fixed Income Instruments (as defined in the Prospectus) that, as far as possible and practicable, consist of the component securities of the Index. The Fund may invest directly in the component securities of the Index or gain an indirect exposure to those securities through derivative instruments such as swaps. The Index tracks the performance of short-term U.S. Dollar denominated below investment grade corporate debt publicly issued in the U.S. domestic market including bonds, Rule 144a securities and pay-in-kind securities including Toggle Notes. Qualifying securities must have less than five years remaining term to final maturity, a below investment grade rating (based on an average of Moody's, S&P and Fitch), a fixed coupon schedule and a minimum amount outstanding of \$250 million. In addition, issuers of qualifying securities must be located in or have substantial business operations in investment grade countries that are members of the FX G10, Western Europe or territories of the U.S. and Western Europe.

## Fund Insights

The following affected performance (on a gross basis) during the reporting period:

- » Security selection within healthcare contributed to performance, as select overweight issuers outperformed while a select underweight issuer underperformed.
- » Macro strategies contributed to performance, as an underweight to USD duration contributed to performance as interest rates rose.
- » Security selection within gaming and lodging contributed to performance, as select overweight issuers outperformed while a select void issuer underperformed.
- » Security selection within the transportation sector detracted from performance, as a select overweight issuer underperformed.
- » An underweight exposure to the retail sector detracted from performance, as the sector outperformed.

## Benchmark Descriptions

Index	Description
<b>PIMCO Emerging Markets Advantage Local Currency Bond Index</b>	The PIMCO Emerging Markets Advantage Local Currency Bond Index tracks the performance of a GDP-weighted basket of emerging market local government bonds, currencies, or currency forwards, subject to a maximum exposure of 15% per country. Countries are selected, and their weights are determined, annually. Qualifying countries must have a minimum average sovereign rating of BB- (with such ratings provided by recognised rating agencies), represent greater than 0.3% of world GDP, designated as mid or low income based on Gross National Income per capita as published by the World Bank and have a liquid local bond or FX market. Countries whose internal or external borrowing is subject to EU or U.S. sanctions are not eligible for the Index. It is not possible to invest directly in an unmanaged index.
<b>FTSE 3-Month Treasury Bill Index</b>	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.
<b>ICE BofA 3-Month German Treasury Bill Index</b>	ICE BofA 3-Month German Treasury Bill Index is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding German Treasury Bill that matures closest to three months from the rebalancing date, but not less than one month. To qualify for selection, the bill must have settled on or before the month-end rebalancing date.
<b>ICE BofAML 0-5 Year Euro Developed Markets High Yield 2% Constrained Index</b>	The ICE BofAML 0-5 Year Euro Developed Markets High Yield 2% Constrained Index is comprised of Euro denominated below investment grade corporate debt securities publicly issued in the European domestic markets with remaining maturities of less than 5 years.
<b>ICE BofAML 0-5 Year US High Yield Constrained Index</b>	The ICE BofAML 0-5 Year US High Yield Constrained Index tracks the performance of short-term U.S. Dollar denominated below investment grade corporate debt issued in the U.S. domestic market with less than five years remaining term to final maturity, a fixed coupon schedule and a minimum amount outstanding of \$100 million, issued publicly. Prior to 30 September 2016, securities with minimum amount outstanding of \$100 million qualified. Allocations to an individual issuer will not exceed 2%. It is not possible to invest directly in an unmanaged index.
<b>ICE BofAML 3-Month Treasury Bill Index (GBP Hedged)</b>	The ICE BofAML 3-Month Treasury Bill Index GBP Hedged is comprised of a single issue purchased at the beginning of the month and held for a full month. At the end of the month that issue is sold and rolled into a newly selected issue. The issue selected at each month-end rebalancing is the outstanding Treasury Bill that matures closest to, but not beyond, three months from the rebalancing date. To qualify for selection, an issue must have settled on or before the month-end rebalancing date. While the index will often hold the Treasury Bill issued at the most recent 3-month auction, it is also possible for a seasoned 6-month Bill to be selected. It is not possible to invest directly in an unmanaged index.
<b>ICE BofAML Euro Corporate Bond 1-5 Year Index</b>	The ICE BofAML Euro Corporate Bond 1-5 Year Index offers exposure to euro denominated investment grade corporate bonds from industrial, utility and financial issuers with a remaining term to final maturity less than 5 years.
<b>ICE BofAML US Corporate Bond 1-5 Year Index</b>	The ICE BofAML US Corporate Bond 1-5 Year Index offers exposure to U.S. Dollar denominated investment grade corporate bonds from industrial, utility and financial issuers with a remaining term to final maturity less than 5 years.

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## Statement of Assets and Liabilities

(Amounts in thousands)	PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF		PIMCO Euro Low Duration Corporate Bond UCITS ETF	
	As at 30-Sep-2023	As at 31-Mar-2023	As at 30-Sep-2023	As at 31-Mar-2023
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 134,489	\$ 112,951	€ 101,498	€ 108,577
Investment funds	0	0	6,891	6,771
Repurchase agreements	1,143	2,180	0	116
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	421	1,802	192	522
Cash	552	1,247	459	4,356
Deposits with counterparty	10	24	1,845	1,942
Income receivable	2,013	1,588	974	982
Receivables for investments sold	0	1,606	452	406
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	0	0	0	0
Receivables for financial derivatives margin	0	60	541	571
<b>Total Current Assets</b>	<b>138,628</b>	<b>121,458</b>	<b>112,852</b>	<b>124,243</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(671)	(1,462)	(228)	(521)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	0	(838)	(1,898)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	0	0	0	0
Payable for management fee	(69)	(57)	(43)	(53)
Payable for reverse repurchase agreements	0	0	(2,702)	(3,116)
Payable for sale-buyback financing transactions	0	0	0	0
Capital gains tax payable	(302)	(278)	0	0
Bank overdraft	0	0	0	0
Payable for financial derivatives margin	0	0	(439)	(536)
Deposits from counterparty	0	(851)	0	0
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(1,042)</b>	<b>(2,648)</b>	<b>(4,250)</b>	<b>(6,124)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 137,586</b>	<b>\$ 118,810</b>	<b>€ 108,602</b>	<b>€ 118,119</b>

A zero balance may reflect actual amounts rounding to less than one thousand.



PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF		PIMCO Euro Short Maturity UCITS ETF		PIMCO US Dollar Short Maturity UCITS ETF	
As at 30-Sep-2023	As at 31-Mar-2023	As at 30-Sep-2023	As at 31-Mar-2023	As at 30-Sep-2023	As at 31-Mar-2023
€ 124,406	€ 126,021	€ 2,240,485	€ 2,567,441	\$ 3,045,588	\$ 2,854,366
0	0	0	0	0	0
0	0	116,200	47,600	183,750	654,387
0	0	0	0	0	10,302
7	38	4,806	12,278	1,191	79
987	558	3,232	4,539	164	125
85	85	16,335	0	2,809	0
2,049	1,913	13,966	11,831	26,471	18,408
0	0	104	3,847	347	523
0	0	0	0	0	0
0	810	0	11,372	0	0
80	60	6	0	2	0
127,614	129,485	2,395,134	2,658,908	3,260,322	3,538,190
(24)	(15)	(9,505)	(4,128)	(173)	(28)
0	0	0	0	0	0
(103)	(92)	(3,677)	(39,724)	(3,598)	(343,120)
0	0	0	0	0	0
0	0	(661)	(2,589)	0	0
(54)	(54)	(694)	(763)	(946)	(950)
(247)	(211)	(10,045)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	(1,253)	0	(1,402)	0
0	0	(832)	(6,901)	0	0
(428)	(372)	(26,667)	(54,105)	(6,119)	(344,098)
€ 127,186	€ 129,113	€ 2,368,467	€ 2,604,803	\$ 3,254,203	\$ 3,194,092

## Statement of Assets and Liabilities (Cont.)

(Amounts in thousands)	PIMCO US Low Duration Corporate Bond UCITS ETF		PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	
	As at 30-Sep-2023	As at 31-Mar-2023	As at 30-Sep-2023	As at 31-Mar-2023
<b>Current Assets:</b>				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 96,567	\$ 95,358	\$ 1,140,021	\$ 1,066,656
Investment funds	0	0	0	0
Repurchase agreements	0	800	25,557	121,806
Deposits with credit institutions	0	0	0	0
Financial derivative instruments	246	864	2,772	21,823
Cash	115	337	53	0
Deposits with counterparty	1,510	1,768	30,883	9,585
Income receivable	918	908	20,199	18,484
Receivables for investments sold	0	0	2,247	31,359
Receivables for TBA investments sold	3,153	3,402	0	0
Receivables for Fund shares sold	0	0	99,418	16,176
Receivables for financial derivatives margin	478	690	2,017	546
<b>Total Current Assets</b>	<b>102,987</b>	<b>104,127</b>	<b>1,323,167</b>	<b>1,286,435</b>
<b>Current Liabilities:</b>				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(777)	(643)	(21,197)	(1,491)
Fair value of securities sold short	0	(255)	0	0
Payable for investments purchased	(334)	(297)	(100,577)	(69,778)
Payable for TBA investments purchased	(8,931)	(6,218)	0	0
Payable for Fund shares redeemed	0	0	0	(37,938)
Payable for management fee	(38)	(38)	(542)	(582)
Payable for reverse repurchase agreements	(817)	0	(787)	(5,690)
Payable for sale-buyback financing transactions	0	(3,577)	0	0
Capital gains tax payable	0	0	0	0
Bank overdraft	0	0	0	(103)
Payable for financial derivatives margin	(238)	(560)	(1,225)	(1,006)
Deposits from counterparty	0	0	(1)	(21,016)
<b>Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>(11,135)</b>	<b>(11,588)</b>	<b>(124,329)</b>	<b>(137,604)</b>
<b>Net Assets Attributable to Redeemable Participating Shareholders</b>	<b>\$ 91,852</b>	<b>\$ 92,539</b>	<b>\$ 1,198,838</b>	<b>\$ 1,148,831</b>

A zero balance may reflect actual amounts rounding to less than one thousand.

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## Statement of Operations

(Amounts in thousands)	PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF		PIMCO Euro Low Duration Corporate Bond UCITS ETF	
	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
<b>Income</b>				
Interest and dividend income	\$ 4,395	\$ 3,802	€ 1,458	€ 1,083
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	543	(7,634)	(1,460)	(3,321)
Net realised gain/(loss) on financial derivative instruments	1,095	(2,672)	13	(3,429)
Net realised gain/(loss) on foreign currency	31	21	(6)	(116)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(4,065)	(2,199)	1,889	(5,441)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(590)	3,019	(37)	225
Net change in unrealised appreciation/(depreciation) on foreign currency	(68)	(106)	3	(8)
Total Investment Income/(Loss)	1,341	(5,769)	1,860	(11,007)
<b>Operating Expenses</b>				
Management fee	(377)	(355)	(287)	(415)
Other expenses	(1)	0	0	(1)
Total Expenses	(378)	(355)	(287)	(416)
Reimbursement by Investment Advisors	0	0	12	10
Net Operating Expenses	(378)	(355)	(275)	(406)
<b>Net Investment Income/(Loss)</b>	963	(6,124)	1,585	(11,413)
<b>Finance Costs</b>				
Interest expense	(16)	(5)	(19)	(26)
Distributions to Redeemable Participating Shareholders	(1,991)	(1,588)	(971)	(649)
Net Equalisation Credits and (Charges)	13	(44)	(50)	(94)
Total Finance Costs	(1,994)	(1,637)	(1,040)	(769)
<b>Profit/(Loss) for the Period before Tax</b>	(1,031)	(7,761)	545	(12,182)
Withholding taxes on dividends and other investment income	(430)	(122)	0	(1)
Capital Gains Tax	(220)	4	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(1,681)	(7,879)	545	(12,183)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations</b>	\$ (1,681)	\$ (7,879)	€ 545	€ (12,183)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF		PIMCO Euro Short Maturity UCITS ETF		PIMCO US Dollar Short Maturity UCITS ETF	
Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
€ 3,207	€ 2,448	€ 43,388	€ 8,778	\$ 84,061	\$ 28,703
(1,997)	(1,746)	(21,178)	(5,198)	(2,928)	(44,773)
20	(84)	9,998	(1,161)	2,531	(215)
0	0	(1,118)	(5,121)	2	(1)
3,108	(12,364)	30,911	(53,479)	13,415	4,633
(40)	27	(12,849)	14,346	967	(89)
0	0	(3)	76	(7)	0
4,298	(11,719)	49,149	(41,759)	98,041	(11,742)
(331)	(338)	(4,350)	(5,085)	(5,573)	(5,445)
(1)	(1)	(10)	(11)	(14)	(12)
(332)	(339)	(4,360)	(5,096)	(5,587)	(5,457)
0	0	0	0	0	0
(332)	(339)	(4,360)	(5,096)	(5,587)	(5,457)
3,966	(12,058)	44,789	(46,855)	92,454	(17,199)
(2)	(1)	(142)	(369)	(11)	(271)
(1,317)	(932)	(19,776)	(1,165)	(80,015)	(20,353)
(6)	(5)	(79)	11	257	(306)
(1,325)	(938)	(19,997)	(1,523)	(79,769)	(20,930)
2,641	(12,996)	24,792	(48,378)	12,685	(38,129)
0	(1)	44	4	0	0
0	0	0	0	0	0
2,641	(12,997)	24,836	(48,374)	12,685	(38,129)
€ 2,641	€ (12,997)	€ 24,836	€ (48,374)	\$ 12,685	\$ (38,129)

## Statement of Operations (Cont.)

(Amounts in thousands)	PIMCO US Low Duration Corporate Bond UCITS ETF		PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	
	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
<b>Income</b>				
Interest and dividend income	\$ 2,169	\$ 1,182	\$ 39,909	\$ 36,002
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(566)	(1,444)	(16,201)	(15,402)
Net realised gain/(loss) on financial derivative instruments	(163)	(678)	16,328	(113,244)
Net realised gain/(loss) on foreign currency	(16)	(30)	73	(1)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(299)	(2,386)	14,003	(99,074)
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(752)	(469)	(38,983)	(10,598)
Net change in unrealised appreciation/(depreciation) on foreign currency	1	7	(1)	545
Total Investment Income/(Loss)	374	(3,818)	15,128	(201,772)
<b>Operating Expenses</b>				
Management fee	(230)	(240)	(3,342)	(3,988)
Other expenses	0	0	(5)	(5)
Total Expenses	(230)	(240)	(3,347)	(3,993)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(230)	(240)	(3,347)	(3,993)
<b>Net Investment Income/(Loss)</b>	144	(4,058)	11,781	(205,765)
<b>Finance Costs</b>				
Interest expense	(63)	0	(218)	(94)
Distributions to Redeemable Participating Shareholders	(1,356)	(779)	(29,595)	(24,973)
Net Equalisation Credits and (Charges)	2	14	(17)	49
Total Finance Costs	(1,417)	(765)	(29,830)	(25,018)
<b>Profit/(Loss) for the Period before Tax</b>	(1,273)	(4,823)	(18,049)	(230,783)
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
<b>Profit/(Loss) for the Period after Tax</b>	(1,273)	(4,823)	(18,049)	(230,783)
<b>Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations</b>	\$ (1,273)	\$ (4,823)	\$ (18,049)	\$ (230,783)

A zero balance may reflect actual amounts rounding to less than one thousand. All amounts arise solely from continuing operations.

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## Statement of Changes in Net Assets

(Amounts in thousands)	PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF		PIMCO Euro Low Duration Corporate Bond UCITS ETF	
	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
<b>Net Assets at the Beginning of the Period</b>	\$ 118,810	\$ 142,011	€ 118,119	€ 209,833
Proceeds from shares issued	39,972	8,457	504	12,659
Payments on shares redeemed	(19,515)	(43,139)	(10,566)	(72,220)
Notional exchange rate adjustment	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(1,681)	(7,879)	545	(12,183)
<b>Net Assets at the End of the Period</b>	\$ 137,586	\$ 99,450	€ 108,602	€ 138,089

  

	PIMCO US Low Duration Corporate Bond UCITS ETF		PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	
	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
<b>Net Assets at the Beginning of the Period</b>	\$ 92,539	\$ 97,150	\$ 1,148,831	\$ 1,492,887
Proceeds from shares issued	858	7,403	198,466	239,911
Payments on shares redeemed	(272)	(5,436)	(130,410)	(225,339)
Notional exchange rate adjustment	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	(1,273)	(4,823)	(18,049)	(230,783)
<b>Net Assets at the End of the Period</b>	\$ 91,852	\$ 94,294	\$ 1,198,838	\$ 1,276,676

A zero balance may reflect actual amounts rounding to less than one thousand.



PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF		PIMCO Euro Short Maturity UCITS ETF		PIMCO US Dollar Short Maturity UCITS ETF	
Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022	Period Ended 30-Sep-2023	Period Ended 30-Sep-2022
€ 129,113	€ 141,369	€ 2,604,803	€ 2,805,319	\$ 3,194,092	\$ 3,954,931
19,776	45,649	610,270	710,548	450,384	290,551
(24,344)	(44,768)	(871,442)	(636,455)	(402,958)	(1,623,587)
0	0	0	0	0	0
2,641	(12,997)	24,836	(48,374)	12,685	(38,129)
€ 127,186	€ 129,253	€ 2,368,467	€ 2,831,038	\$ 3,254,203	\$ 2,583,766

## Schedule of Investments PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS										
<b>TRANSFERABLE SECURITIES</b>																					
<b>SOVEREIGN ISSUES</b>																					
<b>Bonos de la Tesorería de la República en Pesos</b>																					
2.500% due 01/03/2025	CLP	5,000	\$ 5	0.00				6.250% due 14/01/2036	PHP	116,000	\$ 1,975	1.43									
5.100% due 15/07/2050		135,000	134	0.10	6.180% due 04/11/2024	INR	400	\$ 5	0.00	6.500% due 22/02/2038		5,900	104	0.08							
6.000% due 01/04/2033		205,000	218	0.16	6.990% due 15/12/2051		42,100	483	0.35	7.000% due 13/10/2029		54,800	999	0.73							
6.000% due 01/01/2043		605,000	679	0.49	7.100% due 18/04/2029		255,400	3,058	2.22	8.125% due 24/11/2042		74,200	1,543	1.12							
<b>Brazil Government International Bond</b>																					
10.250% due 10/01/2028	BRL	3,700	729	0.53	7.160% due 20/09/2050		126,200	1,481	1.08	<b>Poland Government International Bond</b>											
<b>Brazil Letras do Tesouro Nacional</b>																					
0.000% due 01/01/2024 (a)		33,300	6,468	4.70	7.260% due 14/01/2029		259,200	3,124	2.27	1.250% due 25/10/2030	PLN	14,700	2,544	1.85							
<b>Brazil Notas do Tesouro Nacional</b>																					
10.000% due 01/01/2025		34,000	6,729	4.89	7.300% due 19/06/2053		13,300	159	0.12	6.000% due 25/10/2033		3,200	739	0.54							
10.000% due 01/01/2027		23,800	4,646	3.38	7.540% due 23/05/2036		128,800	1,577	1.15	<b>South Africa Government International Bond</b>											
10.000% due 01/01/2029		35,500	6,751	4.91	<b>Indonesia Government International Bond</b>																
10.000% due 01/01/2031		13,800	2,565	1.86	6.375% due 15/04/2042	IDR	13,390,000	843	0.61	9.000% due 31/01/2040	ZAR	125,800	4,925	3.58							
<b>China Government International Bond</b>																					
2.410% due 19/06/2025	CNY	29,700	4,078	2.96	6.500% due 15/02/2031		23,445,000	1,489	1.08	11.625% due 31/03/2053		9,500	458	0.33							
2.620% due 25/09/2029		10,200	1,395	1.01	7.000% due 15/09/2030		14,160,000	924	0.67	<b>Thailand Government International Bond</b>											
2.690% due 12/08/2026		14,500	2,002	1.45	7.250% due 15/02/2026		341,000	23	0.02	1.600% due 17/12/2029	THB	500	13	0.01							
2.790% due 15/12/2029		23,700	3,268	2.37	7.500% due 15/08/2032		3,324,000	224	0.16	2.350% due 17/06/2026		80,300	2,190	1.59							
2.860% due 16/07/2030		2,300	319	0.23	8.250% due 15/05/2029		549,000	38	0.03	2.500% due 17/06/2071		5,210	101	0.07							
2.900% due 05/05/2026		16,500	2,292	1.67	8.250% due 15/06/2032		8,820,000	623	0.45	2.750% due 17/06/2052		200	5	0.00							
2.910% due 14/10/2028		3,300	460	0.33	8.250% due 15/05/2036		7,103,000	512	0.37	2.875% due 17/12/2028		65,800	1,810	1.31							
3.010% due 13/05/2028		4,100	574	0.42	8.375% due 15/03/2034		11,464,000	827	0.60	2.875% due 17/06/2046		100	2	0.00							
3.290% due 23/05/2029		2,800	399	0.29	8.750% due 15/05/2031		5,904,000	427	0.31	3.400% due 17/06/2036		36,900	1,016	0.74							
3.320% due 15/04/2052		100	14	0.01	8.750% due 15/02/2044		18,947,000	1,477	1.07	3.775% due 25/06/2032		194	6	0.00							
3.810% due 14/09/2050		9,300	1,449	1.05	9.000% due 15/03/2029		23,661,000	1,700	1.24	4.000% due 17/06/2072		55,400	1,560	1.13							
3.860% due 22/07/2049		7,400	1,154	0.84	9.500% due 15/05/2041		2,073,000	173	0.13	4.260% due 12/12/2037		29,300	880	0.64							
4.080% due 22/10/2048		9,600	1,557	1.13	9.750% due 15/05/2037		4,538,000	370	0.27	4.675% due 29/06/2044		400	13	0.01							
<b>Colombian TES</b>																					
6.000% due 28/04/2028	COP	65,200	13	0.01	10.500% due 15/07/2038		7,850,000	674	0.49	4.850% due 17/06/2061		100	3	0.00							
7.250% due 26/10/2050		7,623,500	1,184	0.86	<b>Malaysia Government International Bond</b>																
9.250% due 28/05/2042		1,645,800	324	0.24	4.232% due 30/06/2031	MYR	100	22	0.02	<b>118,808 86.35</b>											
13.250% due 09/02/2033		26,800	7	0.01	4.498% due 15/04/2030		200	44	0.03	<b>SHORT-TERM INSTRUMENTS</b>											
<b>Dominican Republic Central Bank Notes</b>																					
12.000% due 03/10/2025	DOP	18,400	333	0.24	4.709% due 15/09/2026		1,700	374	0.27	<b>U.S. TREASURY BILLS</b>											
13.000% due 05/12/2025		19,300	356	0.26	4.736% due 15/03/2046		500	112	0.08	5.369% due											
<b>Dominican Republic Government International Bond</b>																					
13.625% due 03/02/2033		93,400	1,942	1.41	4.921% due 06/07/2048		1,300	297	0.22	12/10/2023 (a)(b) \$ 1,700 1,698 1.23											
<b>India Government International Bond</b>																					
5.630% due 12/04/2026	INR	129,100	1,498	1.09	<b>Malaysia Government Investment Issue</b>																
5.740% due 15/11/2026		247,800	2,860	2.08	3.465% due 15/10/2030		10,100	2,088	1.52	5.372% due											
5.850% due 01/12/2030		135,800	1,509	1.10	3.726% due 31/03/2026		4,500	962	0.70	12/10/2023 (a)(b) 1,600 1,598 1.16											
6.100% due 12/07/2031		426,200	4,784	3.48	4.130% due 09/07/2029		10,700	2,307	1.68	5.413% due											
<b>Philippines Government International Bond</b>																					
3.750% due 12/08/2028	PHP	1,900	30	0.02	4.258% due 26/07/2027		100	22	0.02	09/11/2023 (a)(b) 2,500 2,486 1.81											

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
SSB	2.600%	29/09/2023	02/10/2023	\$ 1,143	U.S. Treasury Notes 1.875% due 30/06/2026	\$ (1,166)	\$ 1,143	\$ 1,143	0.83
<b>Total Repurchase Agreements</b>						<b>\$ (1,166)</b>	<b>\$ 1,143</b>	<b>\$ 1,143</b>	<b>0.83</b>

(1) Includes accrued interest.

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets	
AZD	03/2024	CNH	5,772	\$ 801	\$ 1	\$ 0	\$ 1	0.00
BOA	10/2023	MYR	6,089	1,305	4	0	4	0.00
	10/2023	PHP	57,426	1,018	4	0	4	0.00
	10/2023	\$	440	PHP 24,997	1	0	1	0.00
	10/2023		70	ZAR 1,344	2	0	2	0.00
	11/2023	CLP	2,421	\$ 3	0	0	0	0.00
	12/2023	INR	22,501	270	0	0	0	0.00
	12/2023	PHP	373	7	0	0	0	0.00
	02/2024	DOP	9,482	164	0	0	0	0.00
	02/2024	\$	1,370	CNY 9,685	0	(25)	(25)	(0.02)
	03/2024	CNH	8,124	\$ 1,122	0	(4)	(4)	0.00
BPS	10/2023	BRL	30,179	6,081	52	0	52	0.04

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	10/2023	THB 17,462	\$ 490	\$ 10	\$ 0	\$ 10	0.01
	10/2023	\$ 4,263	COP 16,995,110	0	(88)	(88)	(0.06)
	10/2023	3	MXN 44	0	0	0	0.00
	10/2023	ZAR 8,472	\$ 455	6	0	6	0.00
	12/2023	COP 688,538	165	0	(2)	(2)	0.00
	12/2023	MXN 62,202	3,585	48	0	48	0.04
	12/2023	\$ 3,489	MXN 62,202	48	0	48	0.04
	02/2024	2,433	CNY 17,272	0	(33)	(33)	(0.02)
	03/2024	CNH 5,039	\$ 700	2	0	2	0.00
	03/2024	IDR 750,837	49	0	0	0	0.00
BRC	10/2023	\$ 2	PHP 97	0	0	0	0.00
	01/2024	6,255	PLN 27,352	0	(17)	(17)	(0.01)
BSH	10/2023	MXN 10,371	\$ 606	11	0	11	0.01
	10/2023	\$ 141	BRL 704	0	0	0	0.00
CBK	10/2023	BRL 235	\$ 47	0	0	0	0.00
	10/2023	\$ 5,004	BRL 24,294	0	(152)	(152)	(0.11)
	10/2023	884	PHP 50,039	0	0	0	0.00
	10/2023	4,050	VND 97,802,054	0	(22)	(22)	(0.02)
	10/2023	15	ZAR 297	0	0	0	0.00
	11/2023	BRL 24,398	\$ 5,004	152	0	152	0.11
	11/2023	MXN 1,921	111	1	0	1	0.00
	11/2023	\$ 372	CLP 319,505	0	(16)	(16)	(0.01)
	12/2023	34	ILS 127	0	0	0	0.00
	12/2023	3,778	MXN 65,580	0	(49)	(49)	(0.04)
DUB	10/2023	THB 9,886	\$ 278	6	0	6	0.00
	12/2023	\$ 2,600	CLP 2,327,068	0	(10)	(10)	(0.01)
	03/2024	CNH 3,866	\$ 537	1	0	1	0.00
GLM	10/2023	DOP 17,759	317	6	0	6	0.00
	10/2023	MXN 35,447	2,056	17	0	17	0.01
	10/2023	\$ 2,322	MXN 40,230	2	(10)	(8)	(0.01)
	10/2023	123	MYR 573	0	0	0	0.00
	10/2023	338	VND 8,177,527	0	(2)	(2)	0.00
	10/2023	ZAR 3,829	\$ 204	1	0	1	0.00
	11/2023	BRL 14,674	2,926	7	0	7	0.01
	11/2023	DOP 36,109	634	0	0	0	0.00
	11/2023	MXN 35,447	2,032	7	0	7	0.01
	11/2023	\$ 397	DOP 22,066	0	(11)	(11)	(0.01)
	11/2023	117	MXN 1,988	0	(4)	(4)	0.00
	12/2023	8,822	153,043	0	(121)	(121)	(0.09)
	01/2024	DOP 49,582	\$ 872	11	0	11	0.01
	02/2024	67,000	1,164	3	0	3	0.00
	03/2024	CNH 2,514	348	0	0	0	0.00
	03/2024	IDR 1,006,869	66	1	0	1	0.00
JPM	10/2023	\$ 1,154	BRL 5,657	0	(24)	(24)	(0.02)
	11/2023	127	MXN 2,207	0	(1)	(1)	0.00
	12/2023	INR 30,389	\$ 364	0	0	0	0.00
	01/2024	\$ 185	PLN 810	0	0	0	0.00
	03/2024	61	IDR 948,402	0	0	0	0.00
MBC	03/2024	75	1,155,182	0	(1)	(1)	0.00
MYI	10/2023	443	MYR 2,068	0	(1)	(1)	0.00
	11/2023	ZAR 752	\$ 39	0	0	0	0.00
	02/2024	\$ 1,428	CNY 10,113	0	(23)	(23)	(0.02)
	03/2024	CNH 5,508	\$ 764	1	0	1	0.00
	03/2024	IDR 3,345,758	218	2	0	2	0.00
	03/2024	\$ 4,921	IDR 75,739,498	0	(39)	(39)	(0.03)
RBC	10/2023	BRL 235	\$ 47	0	0	0	0.00
	11/2023	\$ 50	MXN 845	0	(1)	(1)	0.00
	02/2024	CNY 1,219	\$ 169	0	0	0	0.00
SCX	10/2023	MYR 8,477	1,817	6	0	6	0.01
	10/2023	\$ 246	BRL 1,177	0	(11)	(11)	(0.01)
	12/2023	INR 32,366	\$ 388	0	0	0	0.00
	12/2023	PHP 4,214	74	0	0	0	0.00
	03/2024	CNH 5,407	747	0	(2)	(2)	0.00
	03/2024	IDR 657,078	43	1	0	1	0.00
SSB	10/2023	BRL 1,189	244	7	0	7	0.01
TOR	10/2023	\$ 20	ZAR 362	0	(1)	(1)	0.00
	11/2023	160	MXN 2,778	0	(1)	(1)	0.00
	12/2023	INR 19,460	\$ 233	0	0	0	0.00
	03/2024	CNH 2,615	362	0	0	0	0.00
				\$ 421	\$ (671)	\$ (250)	(0.18)
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (250)</b>	<b>(0.18)</b>
<b>Total Investments</b>						<b>\$ 135,382</b>	<b>98.40</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 2,204</b>	<b>1.60</b>
<b>Net Assets</b>						<b>\$ 137,586</b>	<b>100.00</b>

## Schedule of Investments PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF (Cont.)

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Zero coupon security.

(b) Coupon represents a yield to maturity.

Cash of \$Nil (31 March 2023: \$14) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

Cash of \$10 (31 March 2023: \$10) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2023.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 134,489	\$ 0	\$ 134,489
Repurchase Agreements	0	1,143	0	1,143
Financial Derivative Instruments <sup>(3)</sup>	0	(250)	0	(250)
<b>Totals</b>	<b>\$ 0</b>	<b>\$ 135,382</b>	<b>\$ 0</b>	<b>\$ 135,382</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 112,951	\$ 0	\$ 112,951
Repurchase Agreements	0	2,180	0	2,180
Financial Derivative Instruments <sup>(3)</sup>	(9)	349	0	340
<b>Totals</b>	<b>\$ (9)</b>	<b>\$ 115,480</b>	<b>\$ 0</b>	<b>\$ 115,471</b>

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
AZD	\$ 1	\$ 0	\$ 1	\$ N/A	\$ N/A	\$ N/A
BOA	(18)	0	(18)	139	(260)	(121)
BPS	43	0	43	56	(280)	(224)
BRC	(17)	0	(17)	48	0	48
BSH	11	0	11	N/A	N/A	N/A
CBK	(86)	0	(86)	(226)	0	(226)
CLY	N/A	N/A	N/A	(1)	0	(1)
DUB	(3)	0	(3)	(19)	10	(9)
GLM	(93)	0	(93)	(244)	0	(244)
JPM	(25)	0	(25)	133	0	133
MBC	(1)	0	(1)	70	0	70
MYI	(60)	0	(60)	50	0	50
RBC	(1)	0	(1)	310	(290)	20
SCX	(6)	0	(6)	26	(20)	6
SOG	N/A	N/A	N/A	3	0	3
SSB	7	0	7	N/A	N/A	N/A
TOR	(2)	10	8	N/A	N/A	N/A
UAG	N/A	N/A	N/A	4	0	4

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	71.54	75.67
Transferable securities dealt in on another regulated market*	26.21	19.41
Repurchase agreements	0.83	1.83
Financial derivative instruments dealt in on a regulated market	N/A	(0.01)
OTC financial derivative instruments	(0.18)	0.29

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

<b>Investments, at fair value</b>	<b>30-Sep-2023 (%)</b>	<b>31-Mar-2023 (%)</b>
Sovereign Issues	86.35	88.52
Short-Term Instruments	11.40	6.56
Repurchase Agreements	0.83	1.83
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	N/A	(0.01)
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.18)	0.29
Other Current Assets & Liabilities	1.60	2.81
Net Assets	100.00	100.00



DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Cooperatieve Rabobank UA</b>				<b>SOUTH KOREA</b>				<b>Chanel Ceres PLC</b>			
0.875% due 05/05/2028	€ 600	€ 531	0.49	<b>SOVEREIGN ISSUES</b>				0.500% due 31/07/2026	€ 1,000	€ 901	0.83
4.233% due 25/04/2029	400	395	0.36	<b>Korea Housing Finance Corp.</b>				<b>Clydesdale Bank PLC</b>			
<b>CTP NV</b>				3.714% due 11/04/2027	€ 600	€ 593	0.55	3.750% due 22/08/2028	100	99	0.09
0.500% due 21/06/2025	400	365	0.34	4.082% due 25/09/2027	600	600	0.55	<b>DS Smith PLC</b>			
0.875% due 20/01/2026	700	624	0.58	Total South Korea		1,193	1.10	4.375% due 27/07/2027	300	300	0.28
<b>Davide Campari-Milano NV</b>				<b>SPAIN</b>				<b>HSBC Holdings PLC</b>			
1.250% due 06/10/2027	200	176	0.16	<b>ASSET-BACKED SECURITIES</b>				0.309% due 13/11/2026	700	642	0.59
<b>EnBW International Finance BV</b>				<b>BBVA Consumer Auto</b>				<b>International Distributions Services PLC</b>			
3.625% due 22/11/2026	300	298	0.27	0.270% due 20/07/2031	329	322	0.30	5.250% due 14/09/2028	300	301	0.28
4.049% due 22/11/2029	700	699	0.64	<b>CORPORATE BONDS &amp; NOTES</b>				<b>John Lewis PLC</b>			
<b>Haleon Netherlands Capital BV</b>				<b>Abertis Infraestructuras S.A.</b>				6.125% due 21/01/2025	£ 500	565	0.52
1.250% due 29/03/2026	400	374	0.34	3.375% due 27/11/2026	£ 300	319	0.29	<b>Lloyds Bank PLC</b>			
<b>Heineken NV</b>				<b>AyT Cedulas Cajas Fondo de Titulizacion de Activos</b>				3.250% due 02/02/2026	€ 200	197	0.18
4.125% due 23/03/2035	400	394	0.36	3.750% due 30/06/2025	€ 600	595	0.55	<b>Lloyds Banking Group PLC</b>			
<b>IMCD NV</b>				<b>Banco Bilbao Vizcaya Argentaria S.A.</b>				1.500% due 12/09/2027	700	632	0.58
2.500% due 26/03/2025	700	682	0.63	3.375% due 20/09/2027	600	582	0.53	<b>Motability Operations Group PLC</b>			
<b>ING Groep NV</b>				<b>Banco de Sabadell S.A.</b>				0.125% due 20/07/2028	400	334	0.31
0.375% due 29/09/2028	1,100	935	0.86	0.875% due 22/07/2025	100	94	0.09	<b>National Grid PLC</b>			
2.125% due 23/05/2026	300	289	0.27	1.125% due 11/03/2027	600	552	0.51	0.250% due 01/09/2028	400	329	0.30
<b>JDE Peet's NV</b>				5.125% due 10/11/2028	300	303	0.28	3.875% due 16/01/2029	600	585	0.54
0.244% due 16/01/2025	400	380	0.35	<b>CaixaBank S.A.</b>				<b>NatWest Group PLC</b>			
<b>LeasePlan Corp. NV</b>				0.625% due 21/01/2028	1,500	1,328	1.22	4.067% due 06/09/2028	700	683	0.63
0.250% due 07/09/2026	800	709	0.65	0.750% due 26/05/2028	300	260	0.24	<b>Sage Group PLC</b>			
<b>Lseg Netherlands BV</b>				3.750% due 15/02/2029	100	99	0.09	3.820% due 15/02/2028	200	198	0.18
4.125% due 29/09/2026	300	301	0.28	<b>Caja Rural de Navarra SCC</b>				<b>Santander UK Group Holdings PLC</b>			
<b>Sartorius Finance BV</b>				3.000% due 26/04/2027	400	389	0.36	0.391% due 28/02/2025	1,200	1,179	1.09
4.250% due 14/09/2026	800	801	0.74	<b>Kutxabank S.A.</b>				<b>Santander UK PLC</b>			
<b>Siemens Energy Finance BV</b>				0.500% due 14/10/2027	800	702	0.65	0.100% due 12/05/2024	1,900	1,855	1.71
4.250% due 05/04/2029	200	191	0.18	<b>Werfen S.A.</b>				<b>Thames Water Utilities Finance PLC</b>			
<b>Syngenta Finance NV</b>				4.625% due 06/06/2028	900	888	0.82	4.375% due 18/01/2031	500	444	0.41
3.375% due 16/04/2026	700	677	0.62			6,111	5.63				
<b>TenneT Holding BV</b>				<b>SOVEREIGN ISSUES</b>							
3.875% due 28/10/2028	500	505	0.47	<b>Adif Alta Velocidad</b>				<b>Towd Point Mortgage Funding PLC</b>			
<b>Van Lanschot Kempen NV</b>				3.500% due 30/07/2028	600	590	0.54	6.304% due 20/10/2051	£ 222	256	0.23
3.500% due 31/05/2026	500	496	0.46	Total Spain		7,023	6.47	<b>Tower Bridge Funding PLC</b>			
		10,489	9.66	<b>SUPRANATIONAL</b>				6.659% due 20/10/2064	298	345	0.32
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				<b>SOVEREIGN ISSUES</b>							
<b>Domi BV</b>				<b>European Union</b>							
4.901% due 15/02/2055	686	692	0.64	0.000% due 04/11/2025 (b)	1,100	1,027	0.95	Total United Kingdom		10,738	9.89
Total Netherlands		11,783	10.85	1.500% due 04/10/2035	1,400	1,120	1.03	<b>UNITED STATES</b>			
<b>NEW ZEALAND</b>				Total Supranational		2,147	1.98	<b>CORPORATE BONDS &amp; NOTES</b>			
<b>SOVEREIGN ISSUES</b>				<b>SWEDEN</b>				<b>American Tower Corp.</b>			
<b>Auckland Council</b>				<b>CORPORATE BONDS &amp; NOTES</b>				1.375% due 04/04/2025	€ 500	479	0.44
0.625% due 13/11/2024	900	867	0.80	<b>Molnlycke Holding AB</b>				<b>Amgen, Inc.</b>			
<b>NORWAY</b>				4.250% due 08/09/2028	200	197	0.18	5.150% due 02/03/2028	\$ 300	279	0.26
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Sagax AB</b>				<b>AT&amp;T, Inc.</b>			
<b>DNB Bank ASA</b>				2.000% due 17/01/2024	300	297	0.27	3.550% due 18/11/2025	€ 800	791	0.73
3.125% due 21/09/2027	200	195	0.18	Total Sweden		494	0.45	<b>Bank of America Corp.</b>			
<b>DNB Boligkreditt A/S</b>				<b>SWITZERLAND</b>				4.134% due 12/06/2028	600	594	0.55
0.250% due 07/09/2026	800	724	0.67	<b>CORPORATE BONDS &amp; NOTES</b>				4.808% due 24/08/2025	700	704	0.65
<b>SpareBank Boligkreditt A/S</b>				<b>Credit Suisse AG</b>				<b>Booking Holdings, Inc.</b>			
0.125% due 20/01/2028	700	602	0.55	0.250% due 05/01/2026	900	819	0.75	4.000% due 15/11/2026	300	301	0.28
<b>Sparebanken Soer Boligkreditt A/S</b>				<b>UBS Group AG</b>				<b>British Airways Pass-Through Trust</b>			
0.010% due 26/10/2026	1,200	1,073	0.99	0.250% due 05/11/2028	500	416	0.38	3.300% due 15/06/2034	\$ 510	416	0.38
<b>Sparebanken Vest Boligkreditt A/S</b>				1.250% due 17/07/2025	400	389	0.36	<b>Citigroup, Inc.</b>			
0.010% due 28/06/2027	700	612	0.56	7.750% due 01/03/2029	600	663	0.61	1.250% due 06/07/2026	€ 400	379	0.35
<b>SR-Boligkreditt A/S</b>				<b>Zuercher Kantonalbank</b>				3.713% due 22/09/2028	700	684	0.63
0.010% due 26/06/2027	700	611	0.56	0.000% due 15/05/2026 (b)	500	453	0.42	<b>Digital Euro Finco LLC</b>			
Total Norway		3,817	3.51	Total Switzerland		2,740	2.52	2.500% due 16/01/2026	700	665	0.61
<b>SLOVENIA</b>				<b>UNITED KINGDOM</b>				<b>Equinix, Inc.</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				0.250% due 15/03/2027	800	700	0.65
<b>Nova Kreditna Banka Maribor d.d.</b>				<b>Barclays PLC</b>				<b>Global Payments, Inc.</b>			
1.875% due 27/01/2025	300	295	0.27	3.375% due 02/04/2025	600	596	0.55	4.875% due 17/03/2031	200	195	0.18
<b>Nova Ljubljanska Banka d.d.</b>				<b>Cadent Finance PLC</b>				<b>Goldman Sachs Group, Inc.</b>			
10.750% due 28/11/2032	200	214	0.20	4.250% due 05/07/2029	300	297	0.27	4.878% due 19/03/2026	1,200	1,208	1.10
Total Slovenia		509	0.47					<b>Haleon U.S. Capital LLC</b>			





- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BRC	11/2023	\$ 38	€ 35	€ 0	€ (1)	€ (1)	0.00
JPM	11/2023	AUD 77	46	0	(1)	(1)	0.00
	11/2023	£ 1,473	1,701	5	0	5	0.01
	11/2023	¥ 11,600	74	0	0	0	0.00
	11/2023	\$ 64	58	0	(2)	(2)	0.00
RBC	11/2023	CAD 52	36	0	0	0	0.00
SCX	11/2023	\$ 1,233	1,114	0	(49)	(49)	(0.05)
UAG	11/2023	867	786	0	(32)	(32)	(0.03)
				€ 5	€ (85)	€ (80)	(0.07)
<b>Total OTC Financial Derivative Instruments</b>						<b>€ (80)</b>	<b>(0.07)</b>
<b>Total Investments</b>						<b>€ 108,353</b>	<b>99.77</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>€ 249</b>	<b>0.23</b>
<b>Net Assets</b>						<b>€ 108,602</b>	<b>100.00</b>

#### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Zero coupon security.
- (c) Principal amount of security is adjusted for inflation.
- (d) Perpetual maturity; date shown, if applicable, represents next contractual call date.
- (e) Affiliated to the Fund.
- (f) Contingent convertible security.
- (g) Securities with an aggregate fair value of €2,697 (31 March 2023: €3,100) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2023.

Cash of €1,845 (31 March 2023: €1,942) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 101,498	€ 0	€ 101,498
Investment Funds	97	6,794	0	6,891
Financial Derivative Instruments <sup>(3)</sup>	101	(137)	0	(36)
<b>Totals</b>	<b>€ 198</b>	<b>€ 108,155</b>	<b>€ 0</b>	<b>€ 108,353</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 108,577	€ 0	€ 108,577
Investment Funds	0	6,771	0	6,771
Repurchase Agreements	0	116	0	116
Financial Derivative Instruments <sup>(3)</sup>	(316)	317	0	1
<b>Totals</b>	<b>€ (316)</b>	<b>€ 115,781</b>	<b>€ 0</b>	<b>€ 115,465</b>

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Reverse Repurchase Agreements as at 30 September 2023:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	3.820%	22/09/2023	01/11/2023	€ (2,076)	€ (2,078)	(1.91)
SCX	3.930	22/09/2023	01/11/2023	(623)	(624)	(0.58)
<b>Total Reverse Repurchase Agreements</b>					<b>€ (2,702)</b>	<b>(2.49)</b>

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BPS	€ N/A	€ N/A	€ N/A	€ 37	€ 0	€ 37
BRC	(1)	0	(1)	(35)	0	(35)
JPM	2	0	2	4	0	4
RYL	N/A	N/A	N/A	1	0	1
SCX	(49)	0	(49)	(3)	0	(3)
SOG	N/A	N/A	N/A	3	0	3
UAG	(32)	0	(32)	N/A	N/A	N/A

<sup>(1)</sup> Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	91.82	90.58
Transferable securities dealt in on another regulated market*	1.63	1.34
Investment funds	6.35	5.73
Repurchase agreements	N/A	0.10
Financial derivative instruments dealt in on a regulated market	0.11	(0.39)
Centrally cleared financial derivative instruments	(0.07)	0.38
OTC financial derivative instruments	(0.07)	0.01
Reverse repurchase agreements	(2.49)	(2.64)

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Australia	0.28	N/A
Austria	0.37	N/A
Belgium	1.51	2.57
Bermuda	N/A	0.42
Canada	0.64	1.73
Cayman Islands	N/A	0.29
Czech Republic	0.16	N/A
Denmark	1.97	1.79
Finland	1.90	0.74
France	17.72	14.14
Germany	8.03	9.31
Guernsey, Channel Islands	0.70	0.91
Hungary	0.18	0.17
Indonesia	N/A	1.35
Ireland	N/A	2.28
Italy	3.82	3.50
Japan	2.18	2.01
Jersey, Channel Islands	0.15	0.13
Luxembourg	1.09	1.19
Netherlands	10.85	11.45
New Zealand	0.80	0.73
Norway	3.51	2.61
Slovenia	0.47	0.73
South Korea	1.10	0.51
Spain	6.47	6.10
Supranational	1.98	0.87
Sweden	0.45	1.01
Switzerland	2.52	3.77
United Kingdom	9.89	11.30
United States	14.71	10.31
Investment Funds	6.35	5.73
Repurchase Agreements	N/A	0.10
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.11	(0.39)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	(0.01)	0.03
Interest Rate Swaps	(0.06)	0.35
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.07)	0.01
Other Current Assets & Liabilities	0.23	2.25
Net Assets	100.00	100.00

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				5.000% due 22/01/2026 (b)	€ 400	€ 383	0.30	<b>SPIE S.A.</b>			
<b>AUSTRIA</b>				5.375% due 29/01/2025 (b)	400	391	0.31	2.625% due 18/06/2026	€ 300	€ 285	0.22
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Elior Group S.A.</b>				<b>Tereos Finance Groupe S.A.</b>			
<b>ams-OSRAM AG</b>				3.750% due 15/07/2026	260	206	0.16	4.750% due 30/04/2027	100	96	0.08
6.000% due 31/07/2025	€ 400	€ 396	0.31	<b>Elis S.A.</b>				7.250% due 15/04/2028	200	205	0.16
<b>Benteler International AG</b>				1.000% due 03/04/2025	200	189	0.15	7.500% due 30/10/2025	180	183	0.14
9.375% due 15/05/2028	150	153	0.12	1.750% due 11/04/2024	300	296	0.23	<b>Valeo</b>			
Total Austria		549	0.43	4.125% due 24/05/2027	200	196	0.15	1.000% due 03/08/2028	300	247	0.19
<b>BELGIUM</b>				<b>Emeria SASU</b>				<b>Valeo SE</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				3.375% due 31/03/2028	200	161	0.13	1.500% due 18/06/2025	400	382	0.30
<b>Azelis Finance NV</b>				<b>Eramet S.A.</b>				5.375% due 28/05/2027	300	300	0.24
5.750% due 15/03/2028	225	226	0.18	7.000% due 22/05/2028	200	196	0.15	<b>Vallourec SACA</b>			
<b>Manuchar Group SARL</b>				<b>Fnac Darty S.A.</b>				8.500% due 30/06/2026	340	341	0.27
7.250% due 30/06/2027	250	224	0.17	1.875% due 30/05/2024	280	275	0.22	<b>Veolia Environnement S.A.</b>			
<b>Ontex Group NV</b>				<b>Forvia SE</b>				1.625% due 01/06/2026 (b)	200	175	0.14
3.500% due 15/07/2026	180	162	0.13	2.375% due 15/06/2027	200	176	0.14	2.000% due 15/11/2027 (b)	200	168	0.13
<b>Sarens Finance Co. NV</b>				2.625% due 15/06/2025	950	918	0.72	2.250% due 20/01/2026 (b)	300	273	0.22
5.750% due 21/02/2027	100	88	0.07	2.750% due 15/02/2027	550	497	0.39	2.875% due 19/01/2024 (b)	200	198	0.16
<b>Solvay S.A.</b>				3.125% due 15/06/2026	220	208	0.16	Total France		22,545	17.73
2.500% due 02/12/2025 (b)	200	186	0.15	3.750% due 15/06/2028	105	95	0.07				
Total Belgium		886	0.70	7.250% due 15/06/2026	300	310	0.24	<b>GERMANY</b>			
<b>CYPRUS</b>				<b>Getlink SE</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				3.500% due 30/10/2025	390	381	0.30	<b>Adler Pelzer Holding GmbH</b>			
<b>Atrium Finance PLC</b>				<b>Goldstory S.A.S.</b>				9.500% due 01/04/2027	150	140	0.11
2.625% due 05/09/2027	100	75	0.06	5.375% due 01/03/2026	120	117	0.09	<b>ADLER Real Estate AG</b>			
<b>FINLAND</b>				<b>Iliad Holding SASU</b>				3.000% due 27/04/2026	100	78	0.06
<b>CORPORATE BONDS &amp; NOTES</b>				5.125% due 15/10/2026	500	477	0.38	<b>APCOA Parking Holdings GmbH</b>			
<b>Ahlstrom Holding Oy</b>				<b>iliad S.A.</b>				4.625% due 15/01/2027	150	137	0.11
3.625% due 04/02/2028	110	93	0.07	0.750% due 11/02/2024	500	492	0.39	<b>Bayer AG</b>			
<b>Citycon Oyj</b>				1.875% due 25/04/2025	200	191	0.15	2.375% due 12/11/2079	700	663	0.52
3.625% due 10/06/2026 (b)	100	60	0.05	1.875% due 11/02/2028	100	84	0.07	3.125% due 12/11/2079	200	174	0.14
4.496% due 24/11/2024 (b)	190	137	0.11	2.375% due 17/06/2026	500	462	0.36	3.750% due 01/07/2074	681	673	0.53
<b>Huhtamaki Oyj</b>				5.375% due 14/06/2027	200	195	0.15	<b>Bertelsmann SE &amp; Co. KGaA</b>			
4.250% due 09/06/2027	200	195	0.15	<b>IM Group S.A.S.</b>				3.500% due 23/04/2075	200	185	0.14
<b>PHM Group Holding Oy</b>				8.000% due 01/03/2028	100	82	0.06	<b>Bilfinger SE</b>			
4.750% due 18/06/2026	100	91	0.07	<b>Kapla Holding S.A.S.</b>				4.500% due 14/06/2024	100	100	0.08
Total Finland		576	0.45	3.375% due 15/12/2026	240	216	0.17	<b>Ceconomy AG</b>			
<b>FRANCE</b>				<b>La Financiere Atalian SASU</b>				1.750% due 24/06/2026 (d)	300	243	0.19
<b>CORPORATE BONDS &amp; NOTES</b>				4.000% due 15/05/2024	480	377	0.30	<b>Cheplapharm Arzneimittel GmbH</b>			
<b>Accor S.A.</b>				<b>La Poste S.A.</b>				3.500% due 11/02/2027	250	228	0.18
2.625% due 30/01/2025 (b)	100	95	0.07	3.125% due 29/10/2025 (b)	500	465	0.37	4.375% due 15/01/2028	200	183	0.14
3.000% due 04/02/2026	400	380	0.30	<b>Loxam S.A.S.</b>				<b>Commerzbank AG</b>			
4.375% due 31/01/2024 (b)	500	497	0.39	2.875% due 15/04/2026	100	93	0.07	1.375% due 29/12/2031	300	251	0.20
<b>Afflelou S.A.S.</b>				3.250% due 14/01/2025	165	162	0.13	4.000% due 23/03/2026	515	501	0.39
4.250% due 19/05/2026	100	95	0.07	3.750% due 15/07/2026	160	150	0.12	4.000% due 30/03/2027	280	273	0.21
<b>Altice France S.A.</b>				4.500% due 15/02/2027	200	190	0.15	4.000% due 05/12/2030	400	384	0.30
2.500% due 15/01/2025	295	280	0.22	6.000% due 15/04/2025	100	99	0.08	<b>CT Investment GmbH</b>			
3.375% due 15/01/2028	400	298	0.23	6.375% due 15/05/2028	130	128	0.10	5.500% due 15/04/2026	235	221	0.17
5.875% due 01/02/2027	650	562	0.44	<b>Mobilux Finance S.A.S.</b>				<b>DEMIRE Deutsche Mittelstand Real Estate AG</b>			
<b>Atos SE</b>				4.250% due 15/07/2028	200	173	0.14	1.875% due 15/10/2024	300	213	0.17
1.750% due 07/05/2025	300	251	0.20	<b>Nexans S.A.</b>				<b>Deutsche Lufthansa AG</b>			
<b>Banijay Group S.A.S.</b>				5.500% due 05/04/2028	200	204	0.16	0.250% due 06/09/2024	100	96	0.08
6.500% due 01/03/2026	230	228	0.18	<b>Novafives S.A.S.</b>				1.625% due 16/11/2023	200	199	0.16
<b>CAB SELAS</b>				5.000% due 15/06/2025	300	292	0.23	2.000% due 14/07/2024	300	293	0.23
3.375% due 01/02/2028	560	469	0.37	<b>Paprec Holding S.A.</b>				2.875% due 11/02/2025	200	193	0.15
<b>Cerba Healthcare SACA</b>				3.500% due 01/07/2028	200	180	0.14	2.875% due 16/05/2027	400	365	0.29
3.500% due 31/05/2028	310	258	0.20	4.000% due 31/03/2025	250	246	0.19	3.000% due 29/05/2026	500	470	0.37
<b>CGG S.A.</b>				<b>Parts Europe S.A.</b>				3.750% due 11/02/2028	200	185	0.15
7.750% due 01/04/2027	200	180	0.14	6.500% due 16/07/2025	230	230	0.18	<b>DIC Asset AG</b>			
<b>Constellium SE</b>				<b>Picard Groupe S.A.S.</b>				2.250% due 22/09/2026	200	110	0.09
4.250% due 15/02/2026	125	122	0.10	3.875% due 01/07/2026	350	326	0.26	<b>Douglas GmbH</b>			
<b>Crown European Holdings S.A.</b>				<b>RCI Banque S.A.</b>				6.000% due 08/04/2026	600	583	0.46
2.625% due 30/09/2024	380	373	0.29	2.625% due 18/02/2030	400	377	0.30	<b>Evonik Industries AG</b>			
3.375% due 15/05/2025	200	196	0.15	<b>Renault S.A.</b>				1.375% due 02/09/2081	100	84	0.07
5.000% due 15/05/2028	300	299	0.24	1.000% due 18/04/2024	400	392	0.31	<b>Gruenthal GmbH</b>			
<b>Electricite de France S.A.</b>				1.125% due 04/10/2027	200	172	0.14	3.625% due 15/11/2026	150	143	0.11
2.625% due 01/12/2027 (b)	400	330	0.26	1.250% due 24/06/2025	700	657	0.52	4.125% due 15/05/2028	250	232	0.18
2.875% due 15/12/2026 (b)	400	349	0.27	2.000% due 28/09/2026	100	91	0.07	<b>HT Troplast GmbH</b>			
3.000% due 03/09/2027 (b)	200	170	0.13	2.375% due 25/05/2026	500	464	0.37	9.375% due 15/07/2028	150	152	0.12
4.000% due 04/07/2024 (b)	600	586	0.46	2.500% due 01/04/2028	300	268	0.21	<b>IHO Verwaltungs GmbH</b>			
				<b>Rexel S.A.</b>				8.750% due 15/05/2028	500	517	0.41
				2.125% due 15/06/2028	200	176	0.14	<b>IHO Verwaltungs GmbH (3.750% Cash or 4.500% PIK)</b>			
				<b>SNF Group SACA</b>				3.750% due 15/09/2026 (a)	650	612	0.48
				2.000% due 01/02/2026	200	188	0.15	<b>Infineon Technologies AG</b>			
				<b>Solvay Finance SACA</b>				2.875% due 01/01/2025 (b)	200	191	0.15
				5.425% due 12/11/2023 (b)	380	380	0.30	3.625% due 01/01/2028 (b)	200	184	0.14

## Schedule of Investments PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Kirk Beauty SUN GmbH (8.250% Cash or 9.000% PIK)</b>				<b>Public Power Corp. S.A.</b>				<b>Esselunga SpA</b>			
8.250% due 01/10/2026 (a)	€ 233	€ 224	0.18	3.375% due 31/07/2028	€ 100	€ 92	0.07	0.875% due 25/10/2023	€ 200	€ 200	0.16
<b>Mahle GmbH</b>				4.375% due 30/03/2026	335	327	0.26	<b>FIS Fabbrica Italiana Sintetici SpA</b>			
2.375% due 14/05/2028	400	308	0.24	Total Greece		3,761	2.96	5.625% due 01/08/2027	315	292	0.23
<b>Nidda Healthcare Holding GmbH</b>								<b>Guala Closures SpA</b>			
7.500% due 21/08/2026	690	696	0.55					3.250% due 15/06/2028	150	130	0.10
<b>PCF GmbH</b>								<b>Iccrea Banca SpA</b>			
4.750% due 15/04/2026	200	157	0.12					2.125% due 17/01/2027	340	313	0.25
<b>Peach Property Finance GmbH</b>								2.250% due 20/10/2025	100	97	0.08
4.375% due 15/11/2025	100	81	0.06					4.125% due 28/11/2029	400	385	0.30
<b>ProGroup AG</b>								4.750% due 18/01/2032	300	268	0.21
3.000% due 31/03/2026	180	166	0.13					<b>Illimity Bank SpA</b>			
<b>Renk AG</b>								6.625% due 09/12/2025	200	200	0.16
5.750% due 15/07/2025	132	131	0.10					<b>IMA Industria Macchine Automatiche SpA</b>			
<b>RWE AG</b>								3.750% due 15/01/2028	400	355	0.28
3.500% due 21/04/2025	117	114	0.09					<b>Immobiliare Grande Distribuzione SIIQ SpA</b>			
<b>Schaeffler AG</b>								2.125% due 28/11/2024	150	138	0.11
1.875% due 26/03/2024	200	198	0.16					<b>Infrastrutture Wireless Italiane SpA</b>			
2.750% due 12/10/2025	300	288	0.23					1.875% due 08/07/2026	350	327	0.26
2.875% due 26/03/2027	70	66	0.05					<b>Inter Media and Communication SpA</b>			
<b>Standard Profil Automotive GmbH</b>								6.750% due 09/02/2027	300	288	0.23
6.250% due 30/04/2026	100	78	0.06					<b>International Design Group SpA</b>			
<b>Techem Verwaltungsgesellschaft mbH</b>								6.500% due 15/11/2025	161	156	0.12
2.000% due 15/07/2025	550	532	0.42					<b>Intesa Sanpaolo SpA</b>			
6.000% due 30/07/2026	264	258	0.20					2.855% due 23/04/2025	155	150	0.12
<b>Tele Columbus AG</b>								3.928% due 15/09/2026	400	390	0.31
3.875% due 02/05/2025	200	117	0.09					4.375% due 12/07/2029	200	198	0.15
<b>thyssenkrupp AG</b>								5.875% due 04/03/2029	276	276	0.22
2.875% due 22/02/2024	825	819	0.64					<b>Intesa Sanpaolo Vita SpA</b>			
<b>TK Elevator Holdco GmbH</b>								4.750% due 17/12/2024 (b)	300	294	0.23
6.625% due 15/07/2028	225	198	0.16					<b>Italmatch Chemicals SpA</b>			
<b>TK Elevator Midco GmbH</b>								10.000% due 06/02/2028	200	196	0.15
4.375% due 15/07/2027	450	409	0.32					<b>Itelyum Regeneration SpA</b>			
<b>TUI Cruises GmbH</b>								4.625% due 01/10/2026	200	186	0.15
6.500% due 15/05/2026	200	190	0.15					<b>Libra GroupCo SpA</b>			
<b>WEPA Hygieneprodukte GmbH</b>								5.000% due 15/05/2027	110	100	0.08
2.875% due 15/12/2027	250	220	0.17					<b>Lottomatica SpA</b>			
<b>ZF Finance GmbH</b>								7.125% due 01/06/2028	266	272	0.21
2.750% due 25/05/2027	500	448	0.35					9.750% due 30/09/2027	150	162	0.13
3.000% due 21/09/2025	400	383	0.30					<b>Marcolin SpA</b>			
5.750% due 03/08/2026	300	300	0.24					6.125% due 15/11/2026	100	94	0.07
Total Germany		15,637	12.29					<b>Mundys SpA</b>			
								1.625% due 03/02/2025	500	480	0.38
								1.875% due 13/07/2027	500	448	0.35
								1.875% due 12/02/2028	300	260	0.20
								<b>Nexi SpA</b>			
								1.625% due 30/04/2026	299	273	0.21
								<b>Pro-Gest SpA</b>			
								3.250% due 15/12/2024	150	107	0.08
								<b>Rekeep SpA</b>			
								7.250% due 01/02/2026	115	105	0.08
								<b>SACE SpA</b>			
								3.875% due 10/02/2025 (b)	100	92	0.07
								<b>TeamSystem SpA</b>			
								3.500% due 15/02/2028	200	173	0.14
								<b>Telecom Italia SpA</b>			
								2.375% due 12/10/2027	300	262	0.21
								2.750% due 15/04/2025	300	287	0.22
								2.875% due 28/01/2026	300	280	0.22
								3.000% due 30/09/2025	350	333	0.26
								3.625% due 19/01/2024	212	211	0.17
								3.625% due 25/05/2026	500	477	0.37
								4.000% due 11/04/2024	219	218	0.17
								6.875% due 15/02/2028	490	494	0.39
								<b>Terna - Rete Elettrica Nazionale</b>			
								2.375% due 09/11/2027 (b)	410	355	0.28
								<b>UniCredit SpA</b>			
								2.000% due 23/09/2029	600	574	0.45
								2.731% due 15/01/2032	300	265	0.21
								4.875% due 20/02/2029	637	635	0.50
								<b>UnipolSai Assicurazioni SpA</b>			
								3.875% due 01/03/2028	100	96	0.07
								5.750% due 18/06/2024 (b)	450	446	0.35
								<b>Webuild SpA</b>			
								1.750% due 26/10/2024	106	103	0.08
								3.625% due 28/01/2027	100	91	0.07
								3.875% due 28/07/2026	200	187	0.15





DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Liberty Mutual Group, Inc. 3.625% due 23/05/2059	€ 440	€ 419	0.33	SCIL LLC 4.375% due 01/11/2026	€ 270	€ 252	0.20	Standard Industries, Inc. 2.250% due 21/11/2026	€ 400	€ 354	0.28
MPT Operating Partnership LP 0.993% due 15/10/2026	300	214	0.17	Silgan Holdings, Inc. 2.250% due 01/06/2028	200	170	0.13	Total United States		8,846	6.96
3.325% due 24/03/2025	200	176	0.14	3.250% due 15/03/2025	250	244	0.19	<b>Total Transferable Securities</b>		<b>€ 124,406</b>	<b>97.81</b>
Organon & Co. 2.875% due 30/04/2028	550	475	0.37	Spectrum Brands, Inc. 4.000% due 01/10/2026	200	193	0.15				

## FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl December Futures	Long	12/2023	14	€ (24)	(0.02)
Euro-Schatz December Futures	Short	12/2023	17	7	0.01
				€ (17)	(0.01)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ (17)</b>	<b>(0.01)</b>
<b>Total Investments</b>				<b>€ 124,389</b>	<b>97.80</b>
<b>Other Current Assets &amp; Liabilities</b>				<b>€ 2,797</b>	<b>2.20</b>
<b>Net Assets</b>				<b>€ 127,186</b>	<b>100.00</b>

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) Payment in-kind security.

(b) Perpetual maturity; date shown, if applicable, represents next contractual call date.

(c) Restricted Securities (31 March 2023: 0.07%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Preem Holdings AB	12.000%	30/06/2027	12/09/2022	€ 94	€ 97	0.08

(d) Security with an aggregate fair value of €243 (31 March 2023: €211) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2023.

Cash of €85 (31 March 2023: €85) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 124,406	€ 0	€ 124,406
Financial Derivative Instruments <sup>(3)</sup>	(17)	0	0	(17)
<b>Totals</b>	<b>€ (17)</b>	<b>€ 124,406</b>	<b>€ 0</b>	<b>€ 124,389</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 126,021	€ 0	€ 126,021
Financial Derivative Instruments <sup>(3)</sup>	23	0	0	23
<b>Totals</b>	<b>€ 23</b>	<b>€ 126,021</b>	<b>€ 0</b>	<b>€ 126,044</b>

<sup>(1)</sup> See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

Reverse Repurchase Agreements as at 30 September 2023:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	2.000%	20/09/2023	TBD <sup>(1)</sup>	€ (246)	€ (247)	(0.19)
<b>Total Reverse Repurchase Agreements</b>					<b>€ (247)</b>	<b>(0.19)</b>

(1) Open maturity reverse repurchase agreement.

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	92.54	92.89
Transferable securities dealt in on another regulated market*	5.27	4.71
Financial derivative instruments dealt in on a regulated market	(0.01)	0.02
Reverse repurchase agreements	(0.19)	(0.16)

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Austria	0.43	0.53
Belgium	0.70	0.36
Cyprus	0.06	0.11
Denmark	N/A	0.12
Finland	0.45	0.97
France	17.73	16.41
Germany	12.29	11.44
Gibraltar	0.22	0.20
Greece	2.96	2.63
Guernsey, Channel Islands	0.07	0.07
Ireland	1.00	2.02
Isle of Man	0.12	0.13
Italy	15.64	16.11
Japan	1.30	1.02
Jersey, Channel Islands	0.51	0.64
Lithuania	N/A	0.06
Luxembourg	7.28	8.06
Malta	N/A	0.13
Multinational	0.88	0.77
Netherlands	9.12	9.21
Norway	0.39	0.37
Panama	0.20	0.34
Portugal	1.78	1.91
Slovenia	N/A	0.07
Spain	7.22	7.60
Sweden	3.99	3.65
United Kingdom	6.51	7.04
United States	6.96	5.63
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.01)	0.02
Other Current Assets & Liabilities	2.20	2.38
Net Assets	100.00	100.00



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>AUSTRALIA</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
Australia & New Zealand Banking Group Ltd.				Teollisuuden Voima Oyj				2.625% due 16/12/2024			
0.250% due 17/03/2025	€ 18,400	€ 17,438	0.74	1.125% due 09/03/2026	€ 8,200	€ 7,531	0.32	3.875% due 12/02/2024	€ 700	€ 768	0.03
3.205% due 15/11/2024	15,200	15,061	0.64	Total Finland		14,865	0.63	Deutsche Boerse AG	3,000	3,426	0.14
3.437% due 04/04/2025	10,400	10,311	0.43	<b>FRANCE</b>				3.875% due 28/09/2026			
4.675% due 15/06/2026	\$ 5,300	4,918	0.21	<b>ASSET-BACKED SECURITIES</b>				Deutsche Pfandbriefbank AG			
Bank of Queensland Ltd.				Autonoria FCT				0.875% due 11/10/2024			
0.125% due 04/06/2024	€ 14,000	13,626	0.57	4.339% due 26/01/2043	7,000	7,008	0.30	6.176% due 26/04/2024	\$ 600	538	0.02
ING Bank Australia Ltd.				Cars Alliance Auto Loans Germany				6.250% due 18/11/2024			
4.700% due 08/12/2025	AUD 13,400	8,102	0.34	4.235% due 18/03/2035	7,800	7,813	0.33	Kreditanstalt fuer Wiederaufbau	€ 7,400	8,549	0.36
4.915% due 26/05/2025	6,600	4,030	0.17	Ginkgo Auto Loans				Fraport AG Frankfurt Airport Services Worldwide			
National Australia Bank Ltd.				Ginkgo Sales Finance				1.625% due 09/07/2024			
5.819% due 17/06/2026	€ 6,500	7,501	0.32	4.569% due 25/11/2049	6,034	6,038	0.25	Hamburg Commercial Bank AG	10,500	10,575	0.45
Westpac Banking Corp.				Purple Master Credit Cards				Kreditanstalt fuer Wiederaufbau			
3.457% due 04/04/2025	€ 13,900	13,783	0.58	4.449% due 25/07/2036	8,000	8,007	0.34	0.375% due 09/03/2026	53,700	49,947	2.11
Total Australia		94,770	4.00			32,978	1.39	0.625% due 15/01/2025	7,800	7,507	0.32
<b>BELGIUM</b>				<b>CORPORATE BONDS &amp; NOTES</b>				2.875% due 29/05/2026 (d)			
<b>CORPORATE BONDS &amp; NOTES</b>				Banque Federative du Credit Mutuel S.A.				Landesbank Baden-Wuerttemberg			
KBC Bank NV				5.676% due 26/01/2025				2.000% due 24/02/2025			
3.750% due 28/09/2026	7,300	7,308	0.31	€ 12,900	14,816	0.63	2.750% due 18/10/2024	€ 5,600	5,537	0.23	
<b>CANADA</b>				BNP Paribas S.A.				Muenchener Hypothekenbank eG			
<b>CORPORATE BONDS &amp; NOTES</b>				0.500% due 15/07/2025				0.250% due 13/12/2023			
Bank of Montreal				Caisse Centrale du Credit Immobilier de France S.A.				3,000			
1.000% due 05/04/2026	6,000	5,587	0.23	0.000% due 17/01/2024 (a)	15,200	15,026	0.64		2,979	0.13	
3.375% due 04/07/2026	6,100	6,018	0.25	Cie de Financement Foncier S.A.				200,554			
Bank of Nova Scotia				0.050% due 16/04/2024				Total Germany			
0.500% due 22/01/2025	13,600	12,999	0.55	Credit Agricole Public Sector SCF S.A.				214,719			
3.050% due 31/10/2024	13,100	12,964	0.55	3.750% due 13/07/2026	3,100	3,102	0.13	<b>IRELAND</b>			
4.145% due 02/05/2025	8,600	8,616	0.36	Credit Agricole S.A.				<b>ASSET-BACKED SECURITIES</b>			
Canadian Imperial Bank of Commerce				Dexia Credit Local S.A.				Accunia European CLO DAC			
0.010% due 07/10/2026	6,000	5,351	0.22	0.000% due 29/05/2024 (a)	13,400	13,060	0.55	4.593% due 15/10/2030	721	717	0.03
5.749% due 30/06/2025	€ 1,300	1,500	0.06	JCDecaux SE				Aquaduct European CLO DAC			
Federation des Caisses Desjardins du Quebec				2.000% due 24/10/2024				4.345% due 20/07/2030			
0.350% due 30/01/2024	€ 8,000	7,908	0.33	SEB S.A.				Ares European CLO DAC			
2.000% due 31/08/2026	6,000	5,695	0.24	1.375% due 16/06/2025	1,000	955	0.04	4.443% due 15/10/2031	5,448	5,377	0.23
2.875% due 28/11/2024	13,400	13,217	0.56	1.500% due 31/05/2024	800	785	0.03	Aurium CLO DAC			
National Bank of Canada				Societe Generale S.A.				4.393% due 16/01/2031			
0.010% due 29/09/2026	6,000	5,367	0.23	1.125% due 23/01/2025	300	288	0.01	Avoca CLO DAC	13,874	13,699	0.58
Royal Bank of Canada				Societe Generale SFH S.A.				4.353% due 15/07/2030			
0.050% due 19/06/2026	6,000	5,424	0.23	3.625% due 31/07/2026	7,300	7,286	0.31	4.471% due 12/01/2031	2,684	2,671	0.11
0.250% due 29/01/2024	14,300	14,135	0.60	Teleperformance SE				4.717% due 12/01/2031			
4.093% due 17/01/2025	8,200	8,222	0.35	1.875% due 02/07/2025	2,000	1,911	0.08	Barings Euro CLO DAC	4,485	4,440	0.19
4.784% due 12/12/2025	\$ 500	466	0.02			87,384	3.69	4.503% due 15/10/2031	2,177	2,148	0.09
Toronto-Dominion Bank				<b>SOVEREIGN ISSUES</b>				Black Diamond CLO DAC			
0.375% due 25/04/2024	€ 10,600	10,382	0.44	Agence Francaise de Developpement				4.565% due 20/01/2032			
0.500% due 03/04/2024	11,000	10,814	0.46	0.125% due 15/11/2023	4,900	4,877	0.20	BlueMountain Fuji EUR CLO DAC	1,856	1,843	0.08
3.250% due 27/04/2026	6,000	5,902	0.25	Agence France Locale				4.313% due 15/07/2030			
3.879% due 13/03/2026	6,800	6,790	0.29	0.500% due 20/06/2024	7,500	7,309	0.31	4.383% due 15/01/2031	994	976	0.04
4.155% due 20/01/2025	8,300	8,322	0.35	SFIL S.A.				BNPP AM Euro CLO DAC			
4.155% due 08/09/2026	7,300	7,305	0.31	0.000% due 24/05/2024 (a)	16,500	16,074	0.68	4.263% due 15/04/2031	500	489	0.02
5.601% due 22/04/2025	€ 12,600	14,539	0.61			28,260	1.19	BNPP IP Euro CLO DAC	4,175	4,117	0.17
		177,523	7.49	Total France				4.453% due 15/10/2030			
<b>SOVEREIGN ISSUES</b>				<b>GERMANY</b>				Bosphorus CLO DAC			
CPPIB Capital, Inc.				<b>ASSET-BACKED SECURITIES</b>				4.665% due 15/12/2030			
0.375% due 20/06/2024	€ 7,500	7,312	0.31	Retail Automotive CP Germany 2021 UG				Cairn CLO DAC			
Total Canada		184,835	7.80	4.591% due 21/07/2034	6,999	7,013	0.30	4.212% due 20/10/2028	71	71	0.00
<b>DENMARK</b>				Revocar UG				4.314% due 30/04/2031			
<b>CORPORATE BONDS &amp; NOTES</b>				4.551% due 21/04/2036				4.384% due 31/01/2030			
GN Store Nord A/S								4.431% due 25/04/2032			
0.875% due 25/11/2024	6,100	5,721	0.24					Carlyle Euro CLO DAC			
Nordea Kredit Realkreditaktieselskab								4.411% due 15/08/2030			
1.000% due 01/10/2024	DKK 182,100	23,783	1.01					4.413% due 15/07/2030			
Total Denmark		29,504	1.25					4.613% due 15/07/2030			
<b>FINLAND</b>								Contego CLO DAC			
<b>CORPORATE BONDS &amp; NOTES</b>								4.338% due 23/01/2030			
Fortum Oyj								4.628% due 14/05/2032			
1.625% due 27/02/2026	€ 7,800	7,334	0.31					CVC Cordatus Loan Fund DAC			
								4.296% due 21/07/2030			
								4.436% due 27/01/2031			
								Dryden Euro CLO BV			
								4.413% due 15/07/2032			
								Dryden Euro CLO DAC			
								4.531% due 15/05/2032			
								4.641% due 15/05/2034			
								Harvest CLO DAC			
								4.608% due 26/06/2030			
								Jubilee CLO DAC			
								4.273% due 15/04/2030			
								4.313% due 15/04/2031			
								4.533% due 15/01/2030			
								4.645% due 15/12/2029			



DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>SLOVAKIA</b>				<b>InterContinental Hotels Group PLC</b>				<b>Polaris PLC</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				1.625% due 08/10/2024 € 13,500 € 13,159 0.56				5.985% due 23/12/2058 € 14,326 € 16,458 0.69			
Prima Banka Slovensko A/S				2.125% due 24/08/2026 € 7,500 7,765 0.33				5.995% due 23/10/2059 7,658 8,797 0.37			
0.010% due 01/10/2026 € 13,700 € 12,136 0.51				<b>Leeds Building Society</b>				6.496% due 23/05/2059 10,988 12,704 0.54			
Vseobecna Uverova Banka A/S				0.500% due 03/07/2024 € 10,000 9,731 0.41				<b>Precise Mortgage Funding PLC</b>			
0.010% due 23/06/2025 13,100 12,186 0.52				<b>Lloyds Bank PLC</b>				6.126% due 16/10/2056 217 249 0.01			
Total Slovakia 24,322 1.03				3.250% due 02/02/2026 2,600 2,563 0.11				6.419% due 12/12/2055 4,102 4,734 0.20			
<b>SOUTH KOREA</b>				<b>Lloyds Banking Group PLC</b>				<b>Residential Mortgage Securities PLC</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.500% due 12/11/2025 5,100 4,887 0.21				6.469% due 20/06/2070 1,137 1,314 0.06			
Hana Bank				3.500% due 01/04/2026 5,200 5,121 0.22				<b>Ripon Mortgages PLC</b>			
0.010% due 26/01/2026 6,000 5,467 0.23				<b>Mitsubishi HC Capital UK PLC</b>				5.919% due 28/08/2056 6,593 7,573 0.32			
Kookmin Bank				0.250% due 03/02/2025 7,200 6,814 0.29				<b>Rochester Financing PLC</b>			
2.375% due 27/01/2026 6,000 5,774 0.25				<b>National Grid Electricity Distribution West Midlands PLC</b>				5.919% due 18/12/2044 1,670 1,909 0.08			
Total South Korea 23,345 0.99				3.875% due 17/10/2024 £ 700 790 0.03				<b>Stanlington PLC</b>			
<b>SOVEREIGN ISSUES</b>				<b>NatWest Group PLC</b>				6.169% due 12/06/2045 16,217 18,660 0.79			
Korea Housing Finance Corp.				0.750% due 15/11/2025 € 9,200 8,841 0.37				<b>Stratton BTL Mortgage Funding PLC</b>			
0.010% due 05/02/2025 2,660 2,512 0.11				7.472% due 10/11/2026 \$ 10,000 9,638 0.41				5.889% due 20/01/2054 18,310 21,010 0.89			
0.723% due 22/03/2025 10,100 9,592 0.40				<b>Santander UK Group Holdings PLC</b>				<b>Stratton Mortgage Funding PLC</b>			
Total South Korea 23,345 0.99				0.391% due 28/02/2025 € 8,300 8,153 0.34				5.919% due 12/12/2043 4,467 5,140 0.22			
<b>SPAIN</b>				3.625% due 14/01/2026 £ 3,200 3,465 0.15				6.059% due 20/07/2060 13,323 15,371 0.65			
<b>ASSET-BACKED SECURITIES</b>				<b>Santander UK PLC</b>				6.070% due 25/09/2051 11,211 12,920 0.55			
BBVA Consumer Auto				5.818% due 12/11/2024 6,800 7,862 0.33				6.119% due 12/03/2052 2,932 3,380 0.14			
0.270% due 20/07/2031 2,835 2,771 0.11				<b>Skipton Building Society</b>				<b>Towd Point Mortgage Funding PLC</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				0.500% due 02/10/2023 € 7,100 7,100 0.30				5.829% due 20/10/2051 1,900 2,176 0.09			
AYT Cedula Cajas Global FTA				<b>Standard Chartered PLC</b>				6.304% due 20/10/2051 10,986 12,679 0.54			
4.250% due 25/10/2023 2,000 2,000 0.09				1.214% due 23/03/2025 (c) \$ 8,000 7,390 0.31				6.509% due 20/07/2045 9,805 11,304 0.48			
Banco de Sabadell S.A.				<b>Tesco Corporate Treasury Services PLC</b>				6.569% due 20/05/2045 6,458 7,446 0.31			
0.625% due 10/06/2024 3,000 2,928 0.12				0.875% due 29/05/2026 € 8,200 7,529 0.32				6.688% due 20/02/2045 2,571 2,964 0.12			
1.625% due 07/03/2024 7,600 7,518 0.32				<b>Yorkshire Building Society</b>				<b>Tower Bridge Funding PLC</b>			
3.500% due 28/08/2026 8,700 8,618 0.36				0.125% due 08/05/2024 14,500 14,156 0.60				5.939% due 20/12/2063 12,032 13,829 0.58			
Banco Santander S.A.				0.625% due 21/09/2025 6,100 5,671 0.24				6.659% due 20/10/2064 7,948 9,208 0.39			
3.375% due 11/01/2026 6,000 5,934 0.25				<b>Atlas Funding PLC</b>				<b>Trinity Square PLC</b>			
3.875% due 06/02/2026 6,000 5,996 0.25				6.074% due 25/07/2058 £ 1,212 1,398 0.06				6.000% due 15/07/2059 15,970 18,390 0.78			
4.565% due 21/11/2024 9,800 9,817 0.42				6.270% due 25/02/2060 3,918 4,516 0.19				<b>Tudor Rose Mortgages</b>			
CaixaBank S.A.				6.346% due 20/01/2061 8,169 9,436 0.40				5.819% due 20/06/2048 6,352 7,279 0.31			
0.375% due 03/02/2025 3,000 2,849 0.12				<b>Barley Hill PLC</b>				<b>Twin Bridges PLC</b>			
0.875% due 25/03/2024 8,100 7,977 0.34				6.116% due 27/08/2058 2,407 2,763 0.12				6.169% due 14/06/2055 1,494 1,719 0.07			
1.125% due 17/05/2024 10,700 10,504 0.44				<b>Brass PLC</b>				<b>Total United Kingdom</b>			
Total Spain 66,912 2.82				5.969% due 16/11/2070 2,875 3,338 0.14				497,213 20.99			
<b>SWITZERLAND</b>				<b>Canada Square Funding PLC</b>				<b>UNITED STATES</b>			
<b>CORPORATE BONDS &amp; NOTES</b>				5.999% due 17/06/2058 2,525 2,896 0.12				<b>CORPORATE BONDS &amp; NOTES</b>			
Credit Suisse AG				6.169% due 17/06/2058 3,361 3,864 0.16				<b>American Tower Corp.</b>			
5.013% due 31/05/2024 16,760 16,826 0.71				<b>Charter Mortgage Funding PLC</b>				1.375% due 04/04/2025 € 5,100 4,889 0.21			
UBS Group AG				5.795% due 16/01/2057 415 478 0.02				1.950% due 22/05/2026 8,100 7,622 0.32			
1.000% due 21/03/2025 8,000 7,867 0.33				<b>Cheshire PLC</b>				<b>AT&amp;T, Inc.</b>			
1.250% due 17/04/2025 6,100 5,985 0.26				6.119% due 20/08/2045 8,956 10,300 0.43				0.250% due 04/03/2026 8,300 7,565 0.32			
4.490% due 05/08/2025 \$ 2,100 1,949 0.08				<b>Eurohome UK Mortgages PLC</b>				1.800% due 05/09/2026 7,700 7,217 0.31			
Total Switzerland 32,627 1.38				5.608% due 15/09/2044 1,968 2,252 0.09				3.550% due 18/11/2025 5,550 5,491 0.23			
<b>UNITED KINGDOM</b>				<b>Eurosail PLC</b>				<b>Bank of America Corp.</b>			
<b>ASSET-BACKED SECURITIES</b>				6.288% due 13/06/2045 3,322 3,783 0.16				0.808% due 09/05/2026 5,300 5,012 0.21			
Bavarian Sky UK PLC				<b>Formentera Issuer PLC</b>				1.379% due 07/02/2025 8,900 8,812 0.37			
5.816% due 20/04/2031 £ 4,600 5,316 0.22				5.983% due 28/07/2047 4,875 5,607 0.24				4.808% due 24/08/2025 3,400 3,418 0.15			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>Genesis Mortgage Funding PLC</b>				4.934% due 22/09/2026 5,000 5,010 0.21			
Barclays PLC				6.419% due 15/09/2059 13,140 15,167 0.64				<b>Becton Dickinson &amp; Co.</b>			
0.750% due 09/06/2025 € 8,900 8,673 0.37				<b>Harbour</b>				0.034% due 13/08/2025 8,200 7,614 0.32			
3.375% due 02/04/2025 3,400 3,380 0.14				5.983% due 28/01/2054 1,314 1,508 0.06				<b>Citigroup, Inc.</b>			
Burberry Group PLC				<b>Hops Hill PLC</b>				1.250% due 06/07/2026 4,100 3,884 0.16			
1.125% due 21/09/2025 £ 6,100 6,421 0.27				6.146% due 27/05/2054 4,145 4,779 0.20				1.500% due 24/07/2026 7,800 7,409 0.31			
Clydesdale Bank PLC				6.496% due 27/11/2054 8,311 9,625 0.41				<b>Daimler Truck Finance North America LLC</b>			
5.839% due 22/03/2026 1,300 1,504 0.06				<b>Lanebrook Mortgage Transaction PLC</b>				5.944% due 14/12/2023 \$ 2,200 2,079 0.09			
5.919% due 22/03/2024 1,300 1,502 0.06				6.319% due 12/06/2057 987 1,140 0.05				<b>General Motors Financial Co., Inc.</b>			
Coventry Building Society				<b>London Wall Mortgage Capital PLC</b>				2.200% due 01/04/2024 € 4,100 4,057 0.17			
0.500% due 12/01/2024 € 5,000 4,951 0.21				5.969% due 15/05/2051 5,771 6,598 0.28				2.250% due 06/09/2024 £ 3,000 3,333 0.14			
2.625% due 07/12/2026 6,000 5,771 0.24				<b>Mansard Mortgages PLC</b>				6.542% due 17/11/2023 \$ 3,300 3,119 0.13			
<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>				5.988% due 15/12/2049 2,198 2,473 0.10				<b>Goldman Sachs Group, Inc.</b>			
Atlas Funding PLC				<b>Mortimer BTL PLC</b>				1.625% due 27/07/2026 € 8,200 7,704 0.33			
6.074% due 25/07/2058 £ 1,212 1,398 0.06				5.919% due 23/06/2053 656 748 0.03				4.214% due 30/04/2024 2,400 2,401 0.10			
6.270% due 25/02/2060 3,918 4,516 0.19				<b>Paragon Mortgages PLC</b>				4.722% due 07/02/2025 9,380 9,404 0.40			
6.346% due 20/01/2061 8,169 9,436 0.40				6.269% due 15/05/2045 841 970 0.04				<b>Mercedes-Benz Finance North America LLC</b>			
<b>Barley Hill PLC</b>				<b>Pierpont BTL PLC</b>				5.910% due 01/08/2025 \$ 7,300 6,897 0.29			
6.116% due 27/08/2058 2,407 2,763 0.12				6.319% due 21/09/2054 6,998 8,074 0.34				<b>National Grid North America, Inc.</b>			
<b>Brass PLC</b>								0.410% due 20/01/2026 € 8,000 7,341 0.31			
5.969% due 16/11/2070 2,875 3,338 0.14								1.000% due 12/07/2024 5,300 5,169 0.22			
<b>Canada Square Funding PLC</b>											
5.999% due 17/06/2058 2,525 2,896 0.12											
6.169% due 17/06/2058 3,361 3,864 0.16											
<b>Charter Mortgage Funding PLC</b>											
5.795% due 16/01/2057 415 478 0.02											
<b>Cheshire PLC</b>											
6.119% due 20/08/2045 8,956 10,300 0.43											
<b>Eurohome UK Mortgages PLC</b>											
5.608% due 15/09/2044 1,968 2,252 0.09											
<b>Eurosail PLC</b>											
6.288% due 13/06/2045 3,322 3,783 0.16											
<b>Formentera Issuer PLC</b>											
5.983% due 28/07/2047 4,875 5,607 0.24											
<b>Genesis Mortgage Funding PLC</b>											
6.419% due 15/09/2059 13,140 15,167 0.64											
<b>Harbour</b>											
5.983% due 28/01/2054 1,314 1,508 0.06											
<b>Hops Hill PLC</b>											
6.146% due 27/05/2054 4,145 4,779 0.20											
6.496% due 27/11/2054 8,311 9,625 0.41											
<b>Lanebrook Mortgage Transaction PLC</b>											
6.319% due 12/06/2057 987 1,140 0.05											
<b>London Wall Mortgage Capital PLC</b>											
5.969% due 15/05/2051 5,771 6,598 0.28											
<b>Mansard Mortgages PLC</b>											
5.988% due 15/12/2049 2,198 2,473 0.10											
<b>Mortimer BTL PLC</b>											
5.919% due 23/06/2053 656 748 0.03											
<b>Paragon Mortgages PLC</b>											
6.269% due 15/05/2045 841 970 0.04											
<b>Pierpont BTL PLC</b>											
6.319% due 21/09/2054 6,998 8,074 0.34											

## Schedule of Investments PIMCO Euro Short Maturity UCITS ETF (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
Wells Fargo & Co. 1.338% due 04/05/2025	€ 21,800	€ 21,407	0.90	Deutsche Bank AG 4.045% due 30/11/2023	€ 7,000	€ 6,952	0.29	(0.117)% due 06/11/2023 (a)(b)	¥ 4,299,000	€ 27,215	1.15
Worley U.S. Finance Sub Ltd. 0.875% due 09/06/2026	1,000	903	0.04	SGS Nederland Holding BV 4.116% due 11/10/2023	5,400	5,393	0.23	(0.101)% due 06/11/2023 (a)(b)	1,661,000	10,515	0.44
Zimmer Biomet Holdings, Inc. 2.425% due 13/12/2026	3,500	3,325	0.14	4.268% due 18/10/2023	7,300	7,285	0.31			62,861	2.65
Total United States		151,082	6.38	4.380% due 24/11/2023	3,000	2,982	0.13				
				The Royal Bank of Scotland International 4.005% due 14/12/2023	3,700	3,669	0.15				
						37,104	1.57				
<b>SHORT-TERM INSTRUMENTS</b>				<b>JAPAN TREASURY BILLS</b>				<b>SWITZERLAND TREASURY BILLS</b>			
<b>COMMERCIAL PAPER</b>				(0.141)% due 23/10/2023 (a)(b)				1.674% due 12/10/2023 (a)(b) CHF			
Acciona Energia Financiacion Filiales S.A. 4.182% due 13/11/2023	4,900	4,873	0.21	€ 3,286,000	20,801	0.88	19,000	19,613	0.83		
Bpifrance 3.863% due 14/12/2023	6,000	5,950	0.25	(0.121)% due 23/10/2023 (a)(b)	684,000	4,330	0.18	1.812% due 21/12/2023 (a)(b)	16,600	17,080	0.72
										36,693	1.55
								Total Short-Term Instruments		136,658	5.77
								<b>Total Transferable Securities</b>		<b>€ 2,240,485</b>	<b>94.59</b>

## REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
COM	3.800%	29/09/2023	02/10/2023	€ 73,600	State of Brandenburg 0.010% due 02/06/2025	€ (80,616)	€ 73,600	€ 73,623	3.11
IND	3.800	29/09/2023	02/10/2023	42,600	European Stability Mechanism 3.000% due 23/08/2033	(14,581)	42,600	42,613	1.80
					European Union 0.000% due 02/06/2028	(536)			
					European Union Treasury Bills 0.000% due 08/03/2024	(14,797)			
					Kreditanstalt fuer Wiederaufbau 2.000% due 15/11/2029	(13,893)			
<b>Total Repurchase Agreements</b>						<b>€ (124,423)</b>	<b>€ 116,200</b>	<b>€ 116,236</b>	<b>4.91</b>

<sup>(1)</sup> Includes accrued interest.

## FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl December Futures	Short	12/2023	441	€ 656	0.03
Euro-Schatz December Futures	Short	12/2023	5,596	1,439	0.06
				€ 2,095	0.09
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>€ 2,095</b>	<b>0.09</b>

## OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	11/2023	£ 411,992	€ 475,116	€ 896	€ 0	€ 896	0.04
BPS	11/2023	€ 1,350	£ 1,170	0	(3)	(3)	0.00
	11/2023	123,379	\$ 130,000	0	(812)	(812)	(0.04)
	11/2023	£ 9,587	€ 11,097	62	0	62	0.00
	11/2023	\$ 571	€ 521	0	(18)	(18)	0.00
BRC	11/2023	€ 17,007	£ 14,789	29	(14)	15	0.00
	11/2023	\$ 189	€ 176	0	(2)	(2)	0.00
CBK	12/2023	178	ILS 676	0	0	0	0.00
IND	11/2023	300	€ 284	1	0	1	0.00
JPM	11/2023	AUD 19,432	€ 11,498	0	(344)	(344)	(0.02)
	11/2023	€ 5,293	£ 4,574	0	(28)	(28)	0.00
	11/2023	2,623	\$ 2,863	76	0	76	0.00
	11/2023	£ 1,377	€ 1,590	5	0	5	0.00
	11/2023	¥ 26,600	€ 169	0	0	0	0.00
	11/2023	\$ 6,743	€ 6,259	0	(98)	(98)	(0.01)
	11/2023	318	£ 249	0	(13)	(13)	0.00
MBC	10/2023	¥ 3,970,000	€ 25,686	497	0	497	0.02
	11/2023	CHF 22,603	€ 23,726	324	0	324	0.01
	11/2023	€ 3,741	£ 3,224	0	(30)	(30)	0.00
	11/2023	\$ 230	€ 210	0	(7)	(7)	0.00
	10/2024	DKK 178,650	€ 24,048	1	0	1	0.00

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets		
MYI	11/2023	€ 2,641	£ 2,300	€ 6	€ 0	€ 6	0.00		
	11/2023	\$ 920	€ 847	0	(21)	(21)	0.00		
RYL	11/2023	€ 4,191	£ 3,598	0	(49)	(49)	0.00		
	11/2023	¥ 5,960,000	€ 38,528	648	0	648	0.03		
SCX	11/2023	\$ 120	€ 109	0	(4)	(4)	0.00		
	11/2023	CHF 16,525	17,275	166	0	166	0.01		
	11/2023	€ 5,841	£ 5,015	0	(69)	(69)	0.00		
	11/2023	\$ 121,720	€ 109,926	0	(4,834)	(4,834)	(0.20)		
SSB	11/2023	€ 1,378	£ 1,184	0	(15)	(15)	0.00		
UAG	11/2023	4,558	3,909	0	(58)	(58)	0.00		
	11/2023	£ 10	€ 12	0	0	0	0.00		
	11/2023	\$ 85,252	77,293	0	(3,086)	(3,086)	(0.13)		
						€ 2,711	€ (9,505)	€ (6,794)	(0.29)
<b>Total OTC Financial Derivative Instruments</b>								<b>€ (6,794)</b>	<b>(0.29)</b>
<b>Total Investments</b>								<b>€ 2,351,986</b>	<b>99.30</b>
<b>Other Current Assets &amp; Liabilities</b>								<b>€ 16,481</b>	<b>0.70</b>
<b>Net Assets</b>								<b>€ 2,368,467</b>	<b>100.00</b>

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) Zero coupon security.  
(b) Coupon represents a yield to maturity.  
(c) Restricted Securities (31 March 2023: 0.48%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Deutsche Bank AG	0.898%	28/05/2024	13/04/2022	€ 5,180	€ 5,197	0.22
Standard Chartered PLC	1.214	23/03/2025	21/10/2022 - 02/05/2023	7,674	7,390	0.31
				€ 12,854	€ 12,587	0.53

(d) Securities with an aggregate fair value of €23,364 (31 March 2023: €Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2023.

Cash of €6,912 (31 March 2023: €Nil) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

Cash of €9,423 (31 March 2023: €Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2023.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,238,596	€ 1,889	€ 2,240,485
Repurchase Agreements	0	116,200	0	116,200
Financial Derivative Instruments <sup>(3)</sup>	2,095	(6,794)	0	(4,699)
<b>Totals</b>	<b>€ 2,095</b>	<b>€ 2,348,002</b>	<b>€ 1,889</b>	<b>€ 2,351,986</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	€ 0	€ 2,565,602	€ 1,839	€ 2,567,441
Repurchase Agreements	0	47,600	0	47,600
Financial Derivative Instruments <sup>(3)</sup>	0	8,150	0	8,150
<b>Totals</b>	<b>€ 0</b>	<b>€ 2,621,352</b>	<b>€ 1,839</b>	<b>€ 2,623,191</b>

<sup>(1)</sup> See Note 3 in the Notes to Financial Statements for additional information.

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

<sup>(3)</sup> Financial Derivative Instruments may include open futures contracts; swap agreements, written options, purchased options and forward foreign currency contracts.

#### Reverse Repurchase Agreements as at 30 September 2023:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
SCX	3.960%	28/09/2023	02/10/2023	€ (10,042)	€ (10,045)	(0.42)
<b>Total Reverse Repurchase Agreements</b>					<b>€ (10,045)</b>	<b>(0.42)</b>

Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
AZD	€ N/A	€ N/A	€ N/A	€ 42	€ 0	€ 42
BOA	896	0	896	1,942	(1,590)	352
BPS	(771)	470	(301)	1,597	(2,070)	(473)
BRC	13	0	13	(749)	0	(749)
CBK	N/A	N/A	N/A	1,199	(990)	209
CLY	N/A	N/A	N/A	19	0	19
IND	1	0	1	N/A	N/A	N/A
JPM	(402)	293	(109)	178	(258)	(80)
MBC	785	(450)	335	112	0	112
MYI	(15)	10	(5)	(7)	0	(7)
RBC	N/A	N/A	N/A	76	0	76
RYL	595	(380)	215	N/A	N/A	N/A
SCX	(4,737)	5,020	283	186	(760)	(574)
SOG	N/A	N/A	N/A	(17)	0	(17)
SSB	(15)	0	(15)	N/A	N/A	N/A
UAG	(3,144)	3,630	486	3,572	(3,590)	(18)

<sup>(1)</sup> Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	85.83	84.72
Transferable securities dealt in on another regulated market*	7.19	12.47
Other transferable securities	1.57	1.38
Repurchase agreements	4.91	1.83
Financial derivative instruments dealt in on a regulated market	0.09	N/A
OTC financial derivative instruments	(0.29)	0.31
Reverse repurchase agreements	(0.42)	N/A

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Australia	4.00	3.81
Austria	N/A	0.52
Belgium	0.31	N/A
Bermuda	N/A	0.26
Canada	7.80	5.55
Denmark	1.25	0.21
Finland	0.63	N/A
France	6.27	7.68
Germany	9.07	3.43
Guernsey, Channel Islands	N/A	0.03
Ireland	10.45	10.23
Italy	1.18	1.08
Japan	2.34	2.26
Jersey, Channel Islands	N/A	0.32
Luxembourg	1.73	2.67
Netherlands	7.11	5.15
New Zealand	2.26	1.97
Norway	0.23	N/A
Portugal	0.32	N/A
Qatar	0.08	0.07
Singapore	0.20	0.76
Slovakia	1.03	N/A
South Korea	0.99	1.28
Spain	2.82	2.41
Supranational	N/A	0.71
Sweden	N/A	0.13
Switzerland	1.38	1.79
United Kingdom	20.99	20.67
United States	6.38	4.97
Short-Term Instruments	5.77	20.61
Repurchase Agreements	4.91	1.83
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.09	N/A
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.29)	0.31
Other Current Assets & Liabilities	0.70	(0.71)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>											
<b>CORPORATE BONDS &amp; NOTES</b>											
<b>BANKING &amp; FINANCE</b>											
<b>AerCap Ireland Capital DAC</b>											
1.150% due 29/10/2023	\$ 16,000	\$ 15,940	0.49	Deutsche Bank AG				1.125% due 16/09/2024	\$ 2,000	\$ 1,899	0.06
2.875% due 14/08/2024	2,000	1,943	0.06	0.898% due 28/05/2024 (b)	\$ 1,980	\$ 1,911	0.06	6.299% due 08/03/2024	7,880	7,854	0.24
3.150% due 15/02/2024	600	593	0.02	0.962% due 08/11/2023	32,731	32,537	1.00	<b>Nomura Holdings, Inc.</b>			
4.875% due 16/01/2024	13,904	13,850	0.43	3.700% due 30/05/2024	2,000	1,960	0.06	2.648% due 16/01/2025	32,839	31,341	0.96
<b>American Express Co.</b>								<b>Nordea Bank Abp</b>			
5.571% due 03/11/2023	703	703	0.02	<b>Deutsche Pfandbriefbank AG</b>				6.305% due 06/06/2025			
6.061% due 03/05/2024	11,440	11,451	0.35	1.875% due 14/02/2025	6,200	5,873	0.18	<b>ORIX Corp.</b>			
<b>American Honda Finance Corp.</b>								4.050% due 16/01/2024			
5.958% due 10/01/2025	5,200	5,204	0.16	<b>DNB Bank ASA</b>				2.648% due 16/01/2025			
<b>American Tower Corp.</b>								0.856% due 30/09/2025			
0.600% due 15/01/2024	5,685	5,597	0.17	<b>Federation des Caisses Desjardins du Quebec</b>				5.500% due 15/02/2024			
3.375% due 15/05/2024	3,500	3,444	0.11	0.700% due 21/05/2024	1,835	1,775	0.05	<b>Protective Life Global Funding</b>			
5.000% due 15/02/2024	23,907	23,814	0.73	2.050% due 10/02/2025	9,345	8,849	0.27	3.104% due 15/04/2024	1,300	1,281	0.04
<b>Aozora Bank Ltd.</b>								<b>QNB Finance Ltd.</b>			
1.050% due 09/09/2024	30,520	28,992	0.89	5.772% due 21/05/2024	980	979	0.03	1.125% due 17/06/2024	26,900	25,936	0.80
<b>Athene Global Funding</b>								<b>Royal Bank of Canada</b>			
0.950% due 08/01/2024	15,727	15,502	0.48	<b>Five Corners Funding Trust</b>				5.612% due 19/01/2024			
1.200% due 13/10/2023	9,290	9,276	0.29	4.419% due 15/11/2023	9,900	9,875	0.30	5.782% due 26/10/2023	1,650	1,650	0.05
6.043% due 24/05/2024	5,440	5,418	0.17	<b>GA Global Funding Trust</b>				6.190% due 05/10/2023			
6.273% due 08/01/2024	3,200	3,194	0.10	1.000% due 08/04/2024	20,715	20,101	0.62	<b>Santander Holdings USA, Inc.</b>			
<b>Banco Santander S.A.</b>								3.500% due 07/06/2024			
2.706% due 27/06/2024	749	730	0.02	1.250% due 08/12/2023	2,750	2,723	0.08	<b>Santander UK Group Holdings PLC</b>			
3.892% due 24/05/2024	23,951	23,597	0.72	5.844% due 13/09/2024	18,400	18,151	0.56	1.089% due 15/03/2025	3,000	2,919	0.09
6.582% due 24/05/2024	1,000	1,005	0.03	6.643% due 11/04/2025	2,600	2,573	0.08	<b>Societe Generale S.A.</b>			
<b>Bank of America Corp.</b>								2.625% due 16/10/2024			
0.810% due 24/10/2024	13,050	13,000	0.40	<b>General Motors Financial Co., Inc.</b>				3.875% due 28/03/2024			
0.976% due 22/04/2025	3,400	3,295	0.10	1.050% due 08/03/2024	3,000	2,934	0.09	<b>Standard Chartered PLC</b>			
3.458% due 15/03/2025	1,500	1,480	0.05	3.950% due 13/04/2024	12,330	12,167	0.37	0.991% due 12/01/2025	6,800	6,689	0.21
5.754% due 14/06/2024	4,900	4,893	0.15	5.100% due 17/01/2024	700	698	0.02	3.785% due 21/05/2025	2,000	1,964	0.06
6.002% due 04/02/2025	1,864	1,862	0.06	6.104% due 08/03/2024	4,004	4,003	0.12	6.273% due 23/11/2025	14,400	14,349	0.44
6.022% due 22/04/2025	9,500	9,492	0.29	6.542% due 17/11/2023	11,456	11,466	0.35	7.085% due 30/03/2026	2,000	2,013	0.06
6.062% due 24/10/2024	3,800	3,802	0.12	<b>Goldman Sachs Group, Inc.</b>				<b>Sumitomo Mitsui Financial Group, Inc.</b>			
<b>Bank of Montreal</b>								6.372% due 16/10/2023			
5.694% due 08/12/2023	402	402	0.01	5.808% due 21/10/2024	24,000	23,940	0.74	<b>Sumitomo Mitsui Trust Bank Ltd.</b>			
6.054% due 08/03/2024	7,269	7,279	0.22	6.734% due 15/03/2024	2,300	2,308	0.07	0.850% due 25/03/2024	9,700	9,471	0.29
6.054% due 12/12/2024	6,200	6,204	0.19	7.266% due 29/11/2023	10,818	10,840	0.33	2.550% due 10/03/2025	3,900	3,719	0.11
<b>Bank of Nova Scotia</b>								<b>Swedbank AB</b>			
5.745% due 15/04/2024	23,564	23,560	0.72	<b>Hana Bank</b>				6.179% due 04/04/2025			
6.304% due 11/03/2024	11,555	11,581	0.36	6.417% due 13/06/2024	2,070	2,074	0.06	<b>Toronto-Dominion Bank</b>			
<b>Banque Federative du Credit Mutuel S.A.</b>								5.699% due 04/03/2024			
5.751% due 04/02/2025	995	990	0.03	<b>HSBC Holdings PLC</b>				704			
<b>Barclays PLC</b>								<b>Toyota Motor Credit Corp.</b>			
1.007% due 10/12/2024	5,500	5,440	0.17	0.976% due 24/05/2025	225	217	0.01	5.604% due 18/06/2024	4,690	4,684	0.14
3.932% due 07/05/2025	30,000	29,548	0.91	5.923% due 22/11/2024	3,047	3,047	0.09	5.613% due 11/01/2024	2,400	2,400	0.07
<b>BBVA Bancomer S.A.</b>								5.830% due 22/08/2024			
4.375% due 10/04/2024	2,704	2,676	0.08	<b>ING Groep NV</b>				5.841% due 10/01/2025			
<b>BNP Paribas S.A.</b>								5.930% due 13/06/2024			
3.375% due 09/01/2025	8,300	8,013	0.25	3.550% due 09/04/2024	5,389	5,318	0.16	5.995% due 29/12/2023	1,660	1,661	0.05
3.800% due 10/01/2024	19,850	19,723	0.61	4.100% due 02/10/2023	13,411	13,411	0.41	6.060% due 11/12/2023	75	75	0.00
4.705% due 10/01/2025	12,137	12,078	0.37	6.533% due 02/10/2023	29,881	29,881	0.92	<b>UBS AG</b>			
<b>Canadian Imperial Bank of Commerce</b>								5.791% due 09/08/2024			
5.744% due 14/12/2023	12,025	12,026	0.37	<b>Jackson Financial, Inc.</b>				25,000			
<b>Citigroup, Inc.</b>								<b>Wells Fargo &amp; Co.</b>			
0.776% due 30/10/2024	8,500	8,461	0.26	1.125% due 22/11/2023	17,848	17,714	0.54	2.406% due 30/10/2025	6,000	5,752	0.18
3.352% due 24/04/2025	6,089	5,982	0.18	<b>Jackson National Life Global Funding</b>				<b>Wells Fargo Bank N.A.</b>			
6.010% due 01/05/2025 (b)	8,500	8,489	0.26	6.495% due 28/06/2024	6,500	6,504	0.20	6.138% due 01/08/2025	2,500	2,505	0.08
<b>CK Hutchison International Ltd.</b>								<b>INDUSTRIALS</b>			
3.250% due 11/04/2024	1,500	1,479	0.05	<b>JPMorgan Chase &amp; Co.</b>				<b>7-Eleven, Inc.</b>			
<b>CNH Industrial Capital LLC</b>								0.800% due 10/02/2024			
4.200% due 15/01/2024	25,000	24,862	0.76	4.023% due 05/12/2024	11,305	11,255	0.35	17,313			
<b>Cooperatieve Rabobank UA</b>								<b>AbbVie, Inc.</b>			
5.593% due 12/01/2024	1,014	1,014	0.03	5.879% due 01/06/2025	10,000	9,974	0.31	3.750% due 14/11/2023	14,300	14,265	0.44
5.661% due 10/01/2025	3,000	2,994	0.09	5.925% due 23/06/2025	2,500	2,496	0.08	<b>Anheuser-Busch InBev Worldwide, Inc.</b>			
<b>Credit Agricole S.A.</b>								6.301% due 12/01/2024			
3.250% due 04/10/2024	2,300	2,239	0.07	6.263% due 24/02/2026	2,000	2,003	0.06	600			
<b>Credit Suisse AG</b>								<b>Arrow Electronics, Inc.</b>			
5.731% due 02/02/2024	24,600	24,551	0.75	<b>Landesbank Baden-Wuerttemberg</b>				3.250% due 08/09/2024			
<b>Danske Bank A/S</b>								5.841% due 10/01/2025			
5.375% due 12/01/2024	32,849	32,721	1.01	2.000% due 24/02/2025	3,200	3,043	0.09	500			
<b>DBS Group Holdings Ltd.</b>								<b>BAT Capital Corp.</b>			
5.954% due 12/09/2025	15,000	14,994	0.46	<b>Lloyds Banking Group PLC</b>				2.789% due 06/09/2024			
								3.222% due 15/08/2024			
								<b>Baxter International, Inc.</b>			
								0.868% due 01/12/2023			
								5.604% due 01/12/2023			
								<b>Bayer U.S. Finance LLC</b>			
								3.875% due 15/12/2023			
								6.681% due 15/12/2023			
								<b>BMW U.S. Capital LLC</b>			
								5.875% due 01/04/2024			
								<b>Boeing Co.</b>			
								1.433% due 04/02/2024			
								37,600			
								37,006			
								1.14			
								1,148,861			
								35.30			

Schedule of Investments PIMCO US Dollar Short Maturity UCITS ETF (cont.)

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS	DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
<b>Charter Communications Operating LLC</b>				<b>UTILITIES</b>				4.755% due 15/08/2042	\$ 958	\$ 950	0.03
4.500% due 01/02/2024	\$ 16,500	\$ 16,412	0.50	<b>AT&amp;T, Inc.</b>				4.773% due 15/12/2042	486	470	0.01
7.284% due 01/02/2024	14,956	15,008	0.46	6.852% due 12/06/2024	\$ 14,839	\$ 14,927	0.46	4.777% due 15/12/2037	317	306	0.01
<b>Conagra Brands, Inc.</b>				<b>British Telecommunications PLC</b>				4.781% due 15/03/2037	1,756	1,690	0.05
4.300% due 01/05/2024	14,348	14,201	0.44	4.500% due 04/12/2023	1,500	1,495	0.05	4.786% due 15/02/2038	2,484	2,406	0.07
<b>Daimler Truck Finance North America LLC</b>				<b>CenterPoint Energy, Inc.</b>				4.828% due 15/01/2038	1,036	1,002	0.03
1.125% due 14/12/2023	17,253	17,085	0.52	5.991% due 13/05/2024	4,763	4,763	0.15	4.866% due 15/09/2038	4,724	4,626	0.14
5.944% due 14/12/2023	8,398	8,401	0.26	<b>Chugoku Electric Power Co., Inc.</b>				4.915% due 15/10/2037	3,003	2,930	0.09
6.270% due 05/04/2024	5,504	5,513	0.17	2.401% due 27/08/2024	3,500	3,377	0.10	5.053% due 15/10/2037	194	190	0.01
<b>Danone S.A.</b>				<b>Dominion Energy, Inc.</b>				5.170% due 15/01/2040	365	351	0.01
2.589% due 02/11/2023	5,000	4,986	0.15	3.071% due 15/08/2024	1,500	1,461	0.04	5.186% due 15/11/2044	1,509	1,465	0.05
<b>DuPont de Nemours, Inc.</b>				<b>Enel Finance International NV</b>				5.375% due 24/04/2025	13,200	13,169	0.41
6.736% due 15/11/2023	1,001	1,002	0.03	2.650% due 10/09/2024	34,500	33,387	1.03	5.520% due 28/05/2025	25,000	24,938	0.77
<b>Enbridge, Inc.</b>				<b>Jersey Central Power &amp; Light Co.</b>				5.680% due 03/04/2025	31,000	30,963	0.95
0.550% due 04/10/2023	2,334	2,334	0.07	4.700% due 01/04/2024	1,850	1,833	0.06	5.748% due 15/02/2037	10	9	0.00
<b>Energy Transfer LP</b>				<b>Mississippi Power Co.</b>				5.800% due 03/07/2025	30,000	29,966	0.92
3.900% due 15/05/2024	6,008	5,929	0.18	5.645% due 28/06/2024	5,500	5,477	0.17	5.828% due 15/12/2046	2,818	2,709	0.08
4.250% due 01/04/2024	6,400	6,343	0.19	<b>NextEra Energy Capital Holdings, Inc.</b>				5.848% due 15/04/2041	34	33	0.00
4.500% due 01/11/2023	14,286	14,265	0.44	5.741% due 03/11/2023	12,193	12,193	0.37	5.878% due 15/09/2041 - 15/06/2049	5,709	5,514	0.17
4.500% due 15/04/2024	2,569	2,547	0.08	6.365% due 21/03/2024	17,700	17,707	0.54	5.916% due 25/02/2026	2,460	2,459	0.08
5.875% due 15/01/2024	11,500	11,494	0.35	<b>Pacific Gas &amp; Electric Co.</b>				5.926% due 25/10/2026	1,438	1,432	0.04
<b>ERAC USA Finance LLC</b>				1.700% due 15/11/2023	9,700	9,646	0.30	5.978% due 15/06/2041	3,069	3,003	0.09
2.700% due 01/11/2023	875	873	0.03	3.250% due 16/02/2024	6,200	6,128	0.19	6.328% due 15/01/2032	10	10	0.00
3.850% due 15/11/2024	2,000	1,954	0.06	<b>Southern California Edison Co.</b>				<b>Ginnie Mae</b>			
<b>Fidelity National Information Services, Inc.</b>				1.100% due 01/04/2024	13,299	12,992	0.40	2.500% due 20/01/2049	913	785	0.02
0.600% due 01/03/2024	1,200	1,173	0.04	6.175% due 01/04/2024	1,185	1,185	0.04	3.000% due 20/07/2046	85	80	0.00
<b>Fiserv, Inc.</b>				<b>Spire Missouri, Inc.</b>				3.643% due 20/12/2068	852	833	0.03
2.750% due 01/07/2024	6,700	6,540	0.20	5.844% due 02/12/2024	11,200	11,180	0.34	3.689% due 20/12/2068	4,464	4,340	0.13
<b>GATX Corp.</b>				<b>Vodafone Group PLC</b>				3.875% due 20/05/2041	7	7	0.00
4.350% due 15/02/2024	780	774	0.02	6.560% due 16/01/2024	405	406	0.01	4.296% due 20/12/2064	1,763	1,744	0.05
<b>General Mills, Inc.</b>						<b>138,157</b>	<b>4.25</b>	4.610% due 20/12/2065	806	799	0.03
6.580% due 17/10/2023	300	300	0.01	Total Corporate Bonds & Notes		<b>1,742,637</b>	<b>53.55</b>	4.872% due 20/02/2066	1,668	1,660	0.05
<b>Haleon U.S. Capital LLC</b>								5.000% due 20/11/2036	297	286	0.01
3.024% due 24/03/2024	18,796	18,527	0.57					5.431% due 20/06/2067	1,510	1,506	0.05
<b>HCA, Inc.</b>				<b>U.S. GOVERNMENT AGENCIES</b>				5.659% due 20/09/2067	1,026	1,028	0.03
5.000% due 15/03/2024	25,520	25,393	0.78	<b>Fannie Mae</b>				5.889% due 20/03/2049	4,363	4,224	0.13
<b>Hyundai Capital America</b>				2.000% due 25/12/2044	220	188	0.01	5.902% due 20/06/2067	279	276	0.01
1.000% due 17/09/2024	2,000	1,906	0.06	4.674% due 25/10/2044	1,115	1,078	0.03	5.932% due 20/03/2061 - 20/07/2067	905	900	0.03
6.491% due 04/08/2025	10,000	10,006	0.31	4.778% due 25/07/2046	869	844	0.03	5.947% due 20/10/2062	674	671	0.02
<b>Imperial Brands Finance PLC</b>				4.810% due 25/08/2044	1,743	1,678	0.05	6.000% due 20/05/2041	5,857	5,679	0.17
3.125% due 26/07/2024	3,750	3,655	0.11	4.849% due 25/09/2049	1,878	1,809	0.06	6.018% due 20/07/2066	895	891	0.03
4.250% due 21/07/2025	200	193	0.01	4.881% due 25/06/2059	1,669	1,606	0.05	6.032% due 20/03/2062	103	103	0.00
<b>Kinder Morgan Energy Partners LP</b>				4.890% due 25/07/2044	763	741	0.02	6.082% due 20/12/2063	440	439	0.01
4.150% due 01/02/2024	1,300	1,292	0.04	4.918% due 25/08/2059	11,274	10,892	0.34	6.132% due 20/04/2070	9,434	9,208	0.28
<b>Kinder Morgan, Inc.</b>				4.934% due 25/10/2059	1,243	1,212	0.04	6.145% due 16/01/2040	610	602	0.02
5.625% due 15/11/2023	800	800	0.02	4.973% due 25/07/2059	5,920	5,735	0.18	6.179% due 20/02/2040	452	447	0.01
<b>Marubeni Corp.</b>				5.002% due 25/07/2046	3,150	3,063	0.09	6.182% due 20/08/2066	550	547	0.02
3.560% due 26/04/2024	13,016	12,836	0.39	5.055% due 01/05/2038	101	102	0.00	6.197% due 20/07/2065	1,359	1,355	0.04
<b>Panasonic Holdings Corp.</b>				5.206% due 01/01/2036	632	643	0.02	6.209% due 20/04/2040	1,054	1,045	0.03
2.679% due 19/07/2024	2,000	1,948	0.06	5.729% due 25/12/2035	1	1	0.00	6.239% due 20/03/2040	1,104	1,096	0.03
<b>Penske Truck Leasing Co. LP</b>				5.779% due 25/03/2037	13	13	0.00	6.282% due 20/09/2066	1,439	1,433	0.04
3.900% due 01/02/2024	12,197	12,104	0.37	5.828% due 18/09/2031 - 18/12/2032	39	38	0.00	7.311% due 20/06/2071	5,952	6,076	0.19
<b>Sabine Pass Liquefaction LLC</b>				5.839% due 25/09/2035	10	9	0.00	7.358% due 20/10/2071	1,826	1,873	0.06
5.750% due 15/05/2024	285	284	0.01	5.879% due 25/06/2049 - 25/06/2059	3,897	3,748	0.12			<b>608,642</b>	<b>18.70</b>
<b>Siemens Financieringsmaatschappij NV</b>				5.889% due 25/07/2036	9	9	0.00	<b>NON-AGENCY MORTGAGE-BACKED SECURITIES</b>			
0.650% due 11/03/2024	1,300	1,272	0.04	5.929% due 25/04/2042 - 25/05/2046	353	342	0.01	<b>Ashford Hospitality Trust</b>			
<b>SK Hynix, Inc.</b>				6.029% due 25/12/2032	6	6	0.00	6.405% due 15/04/2035	7,773	7,639	0.23
1.000% due 19/01/2024	1,500	1,476	0.04	6.109% due 25/12/2037	247	244	0.01	<b>Atrium Hotel Portfolio Trust</b>			
<b>Southern Co.</b>				6.179% due 25/09/2039	63	63	0.00	6.580% due 15/06/2035	1,300	1,275	0.04
0.600% due 26/02/2024	700	685	0.02	<b>Federal Home Loan Bank</b>				<b>Brass PLC</b>			
<b>Spectra Energy Partners LP</b>				5.350% due 17/05/2024	86,000	85,882	2.64	0.669% due 16/04/2069	4,991	4,806	0.15
4.750% due 15/03/2024	1,833	1,822	0.06	5.360% due 10/05/2024	30,000	29,965	0.92	<b>Commercial Mortgage Trust</b>			
<b>Tyson Foods, Inc.</b>				5.370% due 21/05/2024	60,000	59,898	1.84	3.178% due 10/02/2035	11,700	11,010	0.34
3.950% due 15/08/2024	5,400	5,310	0.16	5.400% due 22/05/2024	49,000	48,923	1.50	3.305% due 10/11/2047	106	103	0.00
<b>VMware, Inc.</b>				5.640% due 16/09/2024	25,000	24,974	0.77	<b>Credit Suisse Mortgage Capital Trust</b>			
1.000% due 15/08/2024	12,125	11,617	0.36	5.650% due 28/05/2025	30,000	29,946	0.92	6.194% due 15/07/2032	177	170	0.01
<b>Volkswagen Group of America Finance LLC</b>				5.660% due 20/09/2024	30,000	29,972	0.92	<b>CSAIL Commercial Mortgage Trust</b>			
0.875% due 22/11/2023	15,650	15,545	0.48	5.690% due 24/09/2024	33,000	32,973	1.01	3.718% due 15/08/2048	24,000	22,735	0.70
2.850% due 26/09/2024	1,900	1,840	0.06	5.720% due 27/09/2024	40,800	40,776	1.25	<b>DBCG Mortgage Trust</b>			
6.274% due 12/09/2025	28,000	28,040	0.86	<b>Freddie Mac</b>				8.500% due 15/06/2034	21,600	21,378	0.66
6.294% due 07/06/2024	3,200	3,205	0.10	0.000% due 15/01/2038 (a)	1,036	46	0.00	<b>DBGS Mortgage Trust</b>			
<b>Walgreens Boots Alliance, Inc.</b>				1.000% due 15/08/2044	1,217	949	0.03	6.225% due 15/06/2033	4,300	4,037	0.12
0.950% due 17/11/2023	9,195	9,136	0.28	3.000% due 25/12/2046	2,568	2,131	0.07	<b>GS Mortgage Securities Trust</b>			
<b>Westinghouse Air Brake Technologies Corp.</b>				4.572% due 15/05/2041	610	587	0.02	3.648% due 10/01/2047	0	0	0.00
4.150% due 15/03/2024	13,657	13,530	0.42	4.722% due 15/12/2038	4,994	4,782	0.15	<b>Hilton USA Trust</b>			
		<b>455,619</b>	<b>14.00</b>	4.725% due 15/06/2044	1,772	1,698	0.05	2.828% due 05/11/2035	5,000	3,976	0.12
				4.726% due 15/05/2038	575	552	0.02	<b>JPMorgan Chase Commercial Mortgage Securities Trust</b>			
								6.546% due 15/12/2036	1,070	824	0.03





## Schedule of Investments PIMCO US Dollar Short Maturity UCITS ETF (Cont.)

### FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 2-Year Note December Futures	Short	12/2023	433	\$ 311	0.01
U.S. Treasury 5-Year Note December Futures	Short	12/2023	1,463	874	0.03
				\$ 1,185	0.04
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ 1,185</b>	<b>0.04</b>

### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 September 2023, the GBP (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BPS	10/2023	£ 1,445	\$ 1,758	\$ 0	\$ (6)	\$ (6)	0.00
	10/2023	\$ 1,527	£ 1,204	0	(58)	(58)	(0.01)
	11/2023	1,758	1,445	6	0	6	0.00
BRC	10/2023	1,051	847	0	(17)	(17)	0.00
JPM	10/2023	249	200	0	(5)	(5)	0.00
MBC	10/2023	1,510	1,200	0	(45)	(45)	0.00
SCX	10/2023	1,112	877	0	(42)	(42)	0.00
				\$ 6	\$ (173)	\$ (167)	(0.01)
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (167)</b>	<b>(0.01)</b>
<b>Total Investments</b>						<b>\$ 3,230,356</b>	<b>99.27</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 23,847</b>	<b>0.73</b>
<b>Net Assets</b>						<b>\$ 3,254,203</b>	<b>100.00</b>

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

(a) Security is an Interest Only ("IO") or IO Strip.

(b) Restricted Securities (31 March 2023: 0.26%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	6.010%	01/05/2025	27/04/2021	\$ 8,500	\$ 8,489	0.26
Deutsche Bank AG	0.898	28/05/2025	13/09/2023 - 20/09/2023	1,912	1,911	0.06
				\$ 10,412	\$ 10,400	0.32

Cash of \$2,809 (31 March 2023: \$Nil) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 3,045,588	\$ 0	\$ 3,045,588
Repurchase Agreements	0	183,750	0	183,750
Financial Derivative Instruments <sup>(3)</sup>	0	1,018	0	1,018
<b>Totals</b>	<b>\$ 0</b>	<b>\$ 3,230,356</b>	<b>\$ 0</b>	<b>\$ 3,230,356</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 2,854,366	\$ 0	\$ 2,854,366
Repurchase Agreements	0	654,387	0	654,387
Financial Derivative Instruments <sup>(3)</sup>	0	51	0	51
Deposits with Credit Institutions	0	10,302	0	10,302
<b>Totals</b>	<b>\$ 0</b>	<b>\$ 3,519,106</b>	<b>\$ 0</b>	<b>\$ 3,519,106</b>

<sup>(1)</sup> See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BPS	\$ (58)	\$ 0	\$ (58)	\$ N/A	N/A	N/A
BRC	(17)	0	(17)	23	0	23
CBK	N/A	N/A	N/A	29	0	29
JPM	(5)	0	(5)	N/A	N/A	N/A
MBC	(45)	0	(45)	22	0	22
SCX	(42)	0	(42)	(23)	0	(23)

(1) Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

#### Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	56.04	57.67
Transferable securities dealt in on another regulated market*	37.52	31.67
Other transferable securities	0.03	0.03
Repurchase agreements	5.65	20.49
Financial derivative instruments dealt in on a regulated market	0.04	N/A
OTC financial derivative instruments	(0.01)	0.00
Certificates of deposit	N/A	0.32

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Corporate Bonds & Notes	53.55	56.31
U.S. Government Agencies	18.70	6.12
Non-Agency Mortgage-Backed Securities	3.33	4.64
Asset-Backed Securities	10.01	9.51
Sovereign Issues	1.96	1.09
Short-Term Instruments	6.04	11.70
Repurchase Agreements	5.65	20.49
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.04	N/A
OTC Financial Derivative Instruments		
Hedged Forward Foreign Currency Contracts	(0.01)	0.00
Certificates of Deposit	N/A	0.32
Other Current Assets & Liabilities	0.73	(10.18)
Net Assets	100.00	100.00

## Schedule of Investments PIMCO US Low Duration Corporate Bond UCITS ETF

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>TRANSFERABLE SECURITIES</b>				<b>LOAN PARTICIPATIONS AND ASSIGNMENTS</b>				<b>Var Energi ASA</b>			
<b>AUSTRALIA</b>				<b>Delos Aircraft Designated Activity Co.</b>				7.500% due 15/01/2028 \$ 300 \$ 309 0.34			
<b>CORPORATE BONDS &amp; NOTES</b>				7.408% due 14/10/2027 \$ 20 \$ 20 0.02				Total Norway 666 0.73			
Sydney Airport Finance Co. Pty. Ltd.				Total Ireland		1,056	1.15	<b>SINGAPORE</b>			
3.375% due 30/04/2025	\$ 200	\$ 192	0.21	<b>ITALY</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
Transurban Finance Co. Pty. Ltd.				<b>CORPORATE BONDS &amp; NOTES</b>				Flex Ltd.			
4.125% due 02/02/2026	300	288	0.31	Banca Monte dei Paschi di Siena SpA				6.000% due 15/01/2028 300 299 0.33			
Woodside Finance Ltd.				2.625% due 28/04/2025 € 100 100 0.11				<b>SOUTH AFRICA</b>			
3.650% due 05/03/2025	300	289	0.32	Intesa Sanpaolo SpA				<b>SOVEREIGN ISSUES</b>			
Total Australia		769	0.84	7.000% due 21/11/2025 \$ 500 506 0.55				South Africa Government International Bond			
<b>CANADA</b>				Telecom Italia SpA				10.500% due 21/12/2026 ZAR 18,900 1,033 1.12			
<b>CORPORATE BONDS &amp; NOTES</b>				7.875% due 31/07/2028 € 100 110 0.12				<b>SOUTH KOREA</b>			
CGI, Inc.								<b>CORPORATE BONDS &amp; NOTES</b>			
1.450% due 14/09/2026	300	265	0.29	<b>SOVEREIGN ISSUES</b>				SK Hynix, Inc.			
Federation des Caisses Desjardins du Quebec				Cassa Depositi e Prestiti SpA				1.000% due 19/01/2024 \$ 200 197 0.21			
4.400% due 23/08/2025	100	97	0.11	5.750% due 05/05/2026 \$ 200 196 0.21				<b>SWITZERLAND</b>			
Open Text Corp.				Total Italy				<b>CORPORATE BONDS &amp; NOTES</b>			
6.900% due 01/12/2027	500	501	0.54	912 0.99				UBS AG			
Rogers Communications, Inc.				<b>JAPAN</b>				5.125% due 15/05/2024 (c) 300 296 0.32			
4.100% due 01/10/2023	1,000	1,000	1.09	<b>CORPORATE BONDS &amp; NOTES</b>				UBS Group AG			
Total Canada		1,863	2.03	Mitsubishi HC Capital, Inc.				4.125% due 24/09/2025 500 479 0.52			
<b>CAYMAN ISLANDS</b>				Mitsubishi UFJ Financial Group, Inc.				4.488% due 12/05/2026 500 485 0.53			
<b>CORPORATE BONDS &amp; NOTES</b>				0.953% due 19/07/2025 600 575 0.63				6.373% due 15/07/2026 500 498 0.54			
Avolon Holdings Funding Ltd.				5.422% due 22/02/2029 300 294 0.32				Total Switzerland 1,758 1.91			
3.950% due 01/07/2024	500	489	0.53	Mizuho Financial Group, Inc.				<b>UNITED KINGDOM</b>			
Sands China Ltd.				5.667% due 27/05/2029 400 393 0.43				<b>CORPORATE BONDS &amp; NOTES</b>			
4.300% due 08/01/2026	600	561	0.61	Nomura Holdings, Inc.				Barclays PLC			
5.375% due 08/08/2025	300	291	0.32	1.851% due 16/07/2025 300 278 0.30				6.496% due 13/09/2027 800 798 0.87			
Wynn Macau Ltd.				2.648% due 16/01/2025 300 286 0.31				Chanel Ceres PLC			
4.875% due 01/10/2024	300	293	0.32	5.386% due 06/07/2027 500 485 0.53				0.500% due 31/07/2026 € 200 191 0.21			
Total Cayman Islands		1,634	1.78	Olympus Corp.				Imperial Brands Finance PLC			
<b>DENMARK</b>				2.143% due 08/12/2026 400 356 0.39				4.250% due 21/07/2025 \$ 400 385 0.42			
<b>CORPORATE BONDS &amp; NOTES</b>				Renesas Electronics Corp.				6.125% due 27/07/2027 200 200 0.22			
Danske Bank A/S				1.543% due 26/11/2024 1,400 1,319 1.43				NatWest Group PLC			
6.259% due 22/09/2026	400	400	0.44	Sumitomo Mitsui Financial Group, Inc.				7.472% due 10/11/2026 200 204 0.22			
<b>FRANCE</b>				1.474% due 08/07/2025 300 278 0.30				Santander UK Group Holdings PLC			
<b>CORPORATE BONDS &amp; NOTES</b>				6.711% due 13/01/2026 600 606 0.66				1.532% due 21/08/2026 500 453 0.49			
BNP Paribas S.A.				Sumitomo Mitsui Trust Bank Ltd.				6.833% due 21/11/2026 300 302 0.33			
3.375% due 09/01/2025	500	483	0.52	5.650% due 09/03/2026 375 374 0.41				Total United Kingdom 2,533 2.76			
BPCE S.A.				Total Japan 5,536 6.03				<b>UNITED STATES</b>			
1.625% due 14/01/2025	500	473	0.51	<b>LUXEMBOURG</b>				<b>CORPORATE BONDS &amp; NOTES</b>			
1.652% due 06/10/2026	250	227	0.25	<b>CORPORATE BONDS &amp; NOTES</b>				AES Corp.			
Credit Agricole S.A.				ArcelorMittal S.A.				3.300% due 15/07/2025 200 190 0.21			
6.316% due 03/10/2029 (a)	250	250	0.27	6.550% due 29/11/2027 300 305 0.33				Alaska Airlines Pass-Through Trust			
Electricite de France S.A.				<b>MULTINATIONAL</b>				4.800% due 15/02/2029 229 220 0.24			
5.700% due 23/05/2028	600	594	0.65	<b>CORPORATE BONDS &amp; NOTES</b>				Alliant Energy Finance LLC			
Societe Generale S.A.				NXP BV				1.400% due 15/03/2026 300 266 0.29			
1.488% due 14/12/2026	500	447	0.49	4.875% due 01/03/2024 1,000 995 1.08				Ally Financial, Inc.			
Total France		2,474	2.69	<b>NETHERLANDS</b>				1.450% due 02/10/2023 400 400 0.44			
<b>GERMANY</b>				<b>CORPORATE BONDS &amp; NOTES</b>				American Airlines Pass-Through Trust			
<b>CORPORATE BONDS &amp; NOTES</b>				ABN AMRO Bank NV				3.150% due 15/08/2033 243 209 0.23			
Deutsche Bank AG				6.339% due 18/09/2027 200 200 0.22				3.600% due 22/03/2029 387 357 0.39			
1.447% due 01/04/2025 (d)	500	486	0.53	Enel Finance International NV				American Tower Corp.			
3.961% due 26/11/2025	400	387	0.42	1.375% due 12/07/2026 400 353 0.38				5.250% due 15/07/2028 1,000 967 1.05			
Total Germany		873	0.95	4.250% due 15/06/2025 400 389 0.42				5.800% due 15/11/2028 200 199 0.22			
<b>IRELAND</b>				LeasePlan Corp. NV				Ares Capital Corp.			
<b>CORPORATE BONDS &amp; NOTES</b>				2.875% due 24/10/2024 400 385 0.42				7.000% due 15/01/2027 300 300 0.33			
AerCap Ireland Capital DAC				Volkswagen Financial Services NV				Assured Guaranty U.S. Holdings, Inc.			
1.150% due 29/10/2023	500	498	0.54	1.875% due 03/12/2024 € 300 348 0.38				6.125% due 15/09/2028 200 200 0.22			
2.875% due 14/08/2024	150	146	0.16	Total Netherlands 1,675 1.82				Astrazeneca Finance LLC			
Bank of Ireland Group PLC				<b>NORWAY</b>				4.875% due 03/03/2028 200 197 0.21			
<b>CORPORATE BONDS &amp; NOTES</b>				<b>CORPORATE BONDS &amp; NOTES</b>				Athene Global Funding			
6.253% due 16/09/2026	200	199	0.22	Aker BP ASA				6.043% due 24/05/2024 1,600 1,594 1.73			
SMBC Aviation Capital Finance DAC				2.000% due 15/07/2026 \$ 400 357 0.39				BAE Systems Holdings, Inc.			
5.450% due 03/05/2028	200	193	0.21					3.850% due 15/12/2025 200 192 0.21			
Total Ireland		1,036	1.13					Bank of America Corp.			
								1.319% due 19/06/2026 1,700 1,560 1.70			
								2.015% due 13/02/2026 100 94 0.10			

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
5.080% due 20/01/2027	\$ 900	\$ 880	0.96	<b>EPR Properties</b>				<b>Lennar Corp.</b>			
5.202% due 25/04/2029	250	241	0.26	4.500% due 01/06/2027	\$ 300	\$ 269	0.29	4.500% due 30/04/2024	\$ 300	\$ 297	0.32
5.933% due 15/09/2027	100	99	0.11	<b>EQT Corp.</b>				<b>Marrriott International, Inc.</b>			
<b>BAT Capital Corp.</b>				6.125% due 01/02/2025	111	111	0.12	5.450% due 15/09/2026	400	396	0.43
7.750% due 19/10/2032	100	106	0.12	<b>Equifax, Inc.</b>				<b>Marvell Technology, Inc.</b>			
<b>Baxter International, Inc.</b>				5.100% due 15/12/2027	500	486	0.53	1.650% due 15/04/2026	400	362	0.39
5.784% due 29/11/2024	1,100	1,093	1.19	<b>Equitable Financial Life Global Funding</b>				<b>Mattel, Inc.</b>			
<b>Bayer U.S. Finance LLC</b>				5.500% due 02/12/2025	500	493	0.54	3.375% due 01/04/2026	100	93	0.10
6.681% due 15/12/2023	650	650	0.71	<b>Evergy Kansas Central, Inc.</b>				<b>Mid-America Apartments LP</b>			
<b>Berry Global, Inc.</b>				3.250% due 01/12/2025	800	760	0.83	1.100% due 15/09/2026	200	176	0.19
4.875% due 15/07/2026	100	96	0.10	<b>Exelon Corp.</b>				<b>Midwest Connector Capital Co. LLC</b>			
<b>BGC Partners, Inc.</b>				3.950% due 15/06/2025	200	194	0.21	3.900% due 01/04/2024	200	197	0.21
8.000% due 25/05/2028	100	99	0.11	<b>Extra Space Storage LP</b>				<b>Mississippi Power Co.</b>			
<b>Bio-Rad Laboratories, Inc.</b>				5.700% due 01/04/2028	100	99	0.11	5.645% due 28/06/2024	600	597	0.65
3.300% due 15/03/2027	100	92	0.10	<b>FactSet Research Systems, Inc.</b>				<b>Monongahela Power Co.</b>			
<b>Black Hills Corp.</b>				2.900% due 01/03/2027	100	91	0.10	4.100% due 15/04/2024	100	99	0.11
1.037% due 23/08/2024	200	191	0.21	<b>Fells Point Funding Trust</b>				<b>Morgan Stanley</b>			
5.950% due 15/03/2028	100	100	0.11	3.046% due 31/01/2027	100	91	0.10	5.449% due 20/07/2029	200	195	0.21
<b>Blackstone Private Credit Fund</b>				<b>Fifth Third Bank N.A.</b>				5.957% due 24/01/2025	300	299	0.33
2.350% due 22/11/2024	100	95	0.10	5.852% due 27/10/2025	250	246	0.27	6.138% due 16/10/2026	500	501	0.54
<b>Block Financial LLC</b>				<b>Fresenius Medical Care U.S. Finance, Inc.</b>				<b>Mutual of Omaha Insurance Co.</b>			
5.250% due 01/10/2025	200	197	0.21	1.875% due 01/12/2026	200	174	0.19	5.800% due 27/07/2026	200	198	0.22
<b>Booz Allen Hamilton, Inc.</b>				<b>FS KKR Capital Corp.</b>				<b>Nasdaq, Inc.</b>			
3.875% due 01/09/2028	200	179	0.19	1.650% due 12/10/2024	200	190	0.21	5.650% due 28/06/2025	100	100	0.11
<b>Brandywine Operating Partnership LP</b>				<b>GA Global Funding Trust</b>				<b>National Fuel Gas Co.</b>			
7.800% due 15/03/2028	100	93	0.10	1.000% due 08/04/2024	200	194	0.21	5.500% due 15/01/2026	400	394	0.43
<b>Broadcom, Inc.</b>				<b>General Motors Financial Co., Inc.</b>				<b>National Rural Utilities Cooperative Finance Corp.</b>			
1.950% due 15/02/2028	200	171	0.19	6.104% due 08/03/2024	1,000	1,000	1.09	5.636% due 18/10/2024	500	498	0.54
<b>Cantor Fitzgerald LP</b>				6.542% due 17/11/2023	300	300	0.33	<b>Nationwide Mutual Insurance Co.</b>			
4.875% due 01/05/2024	400	394	0.43	<b>Glencore Funding LLC</b>				7.961% due 15/12/2024	250	250	0.27
<b>Capital One Financial Corp.</b>				4.000% due 27/03/2027	400	376	0.41	<b>NetApp, Inc.</b>			
2.636% due 03/03/2026	400	378	0.41	<b>Global Payments, Inc.</b>				3.300% due 29/09/2024	200	195	0.21
<b>CDW LLC</b>				4.950% due 15/08/2027	400	385	0.42	<b>Newell Brands, Inc.</b>			
5.500% due 01/12/2024	908	898	0.98	<b>GLP Capital LP</b>				5.200% due 01/04/2026	300	283	0.31
<b>Charles Schwab Corp.</b>				3.350% due 01/09/2024	400	389	0.42	<b>Niagara Mohawk Power Corp.</b>			
5.861% due 13/05/2026	100	98	0.11	<b>Goldman Sachs Group, Inc.</b>				3.508% due 01/10/2024	1,000	974	1.06
<b>Citibank N.A.</b>				3.850% due 08/07/2024	2,000	1,969	2.14	<b>Oncor Electric Delivery Co. LLC</b>			
5.803% due 29/09/2028	250	250	0.27	<b>Golub Capital BDC, Inc.</b>				4.300% due 15/05/2028	400	382	0.42
<b>Citigroup, Inc.</b>				2.500% due 24/08/2026	200	175	0.19	<b>ONEOK, Inc.</b>			
2.014% due 25/01/2026 (d)	300	283	0.31	<b>Hasbro, Inc.</b>				5.650% due 01/11/2028	500	494	0.54
3.106% due 08/04/2026	250	239	0.26	3.550% due 19/11/2026	50	47	0.05	<b>Oracle Corp.</b>			
3.290% due 17/03/2026 (d)	400	383	0.42	<b>Hudson Pacific Properties LP</b>				4.500% due 06/05/2028	600	572	0.62
<b>Citizens Bank N.A.</b>				5.950% due 15/02/2028	100	84	0.09	<b>Pacific Gas &amp; Electric Co.</b>			
5.284% due 26/01/2026	250	237	0.26	<b>Hyatt Hotels Corp.</b>				1.700% due 15/11/2023	600	597	0.65
<b>CMS Energy Corp.</b>				1.800% due 01/10/2024	300	288	0.31	3.750% due 15/02/2024	650	644	0.70
2.950% due 15/02/2027	100	91	0.10	<b>Hyundai Capital America</b>				<b>Pacific Life Global Funding</b>			
<b>Columbia Pipelines Holding Co. LLC</b>				1.500% due 15/06/2026	100	89	0.10	1.375% due 14/04/2026	300	269	0.29
6.042% due 15/08/2028	300	299	0.33	5.500% due 30/03/2026	300	296	0.32	<b>Pioneer Natural Resources Co.</b>			
6.055% due 15/08/2026	200	201	0.22	5.800% due 26/06/2025	100	100	0.11	5.100% due 29/03/2026	100	99	0.11
<b>CommonSpirit Health</b>				6.000% due 11/07/2025	200	199	0.22	<b>Principal Life Global Funding</b>			
2.760% due 01/10/2024	300	291	0.32	<b>Illumina, Inc.</b>				1.250% due 16/08/2026	300	263	0.29
<b>Concentrix Corp.</b>				5.800% due 12/12/2025	200	199	0.22	5.723% due 23/08/2024	500	499	0.54
6.650% due 02/08/2026	200	199	0.22	<b>Ipalco Enterprises, Inc.</b>				<b>Protective Life Global Funding</b>			
<b>Continental Resources, Inc.</b>				3.700% due 01/09/2024	800	782	0.85	1.170% due 15/07/2025	600	550	0.60
2.268% due 15/11/2026	300	266	0.29	<b>ITC Holdings Corp.</b>				<b>Qorvo, Inc.</b>			
3.800% due 01/06/2024	200	197	0.21	4.950% due 22/09/2027	150	146	0.16	1.750% due 15/12/2024	1,125	1,058	1.15
<b>Corebridge Financial, Inc.</b>				<b>Jackson National Life Global Funding</b>				<b>Quanta Services, Inc.</b>			
3.650% due 05/04/2027	300	278	0.30	6.495% due 28/06/2024	300	300	0.33	0.950% due 01/10/2024	200	189	0.21
<b>Crown Castle, Inc.</b>				<b>JPMorgan Chase &amp; Co.</b>				<b>Republic Services, Inc.</b>			
3.650% due 01/09/2027	200	184	0.20	1.040% due 04/02/2027	600	534	0.58	3.375% due 15/11/2027	100	92	0.10
3.700% due 15/06/2026	300	284	0.31	2.083% due 22/04/2026	100	94	0.10	<b>Retail Opportunity Investments Partnership LP</b>			
<b>DAE Funding LLC</b>				4.452% due 05/12/2029	500	467	0.51	6.750% due 15/10/2028	100	99	0.11
2.625% due 20/03/2025	200	188	0.20	5.546% due 15/12/2025	300	298	0.32	<b>Rockies Express Pipeline LLC</b>			
3.375% due 20/03/2028	200	177	0.19	6.652% due 26/04/2026	977	984	1.07	3.600% due 15/05/2025	200	189	0.21
<b>Delta Air Lines, Inc.</b>				<b>KeyBank N.A.</b>				<b>Sabine Pass Liquefaction LLC</b>			
2.900% due 28/10/2024	200	192	0.21	5.685% due 03/01/2024	250	249	0.27	5.000% due 15/03/2027	100	97	0.11
7.375% due 15/01/2026	166	168	0.18	<b>KeySpan Gas East Corp.</b>				<b>San Diego Gas &amp; Electric Co.</b>			
<b>DISH DBS Corp.</b>				2.742% due 15/08/2026	200	182	0.20	4.950% due 15/08/2028	100	97	0.11
5.250% due 01/12/2026	100	85	0.09	<b>Kilroy Realty LP</b>				<b>Santander Holdings USA, Inc.</b>			
<b>DTE Energy Co.</b>				4.250% due 15/08/2029	100	86	0.09	3.244% due 05/10/2026	700	635	0.69
4.220% due 01/11/2024	200	196	0.21	<b>Kinder Morgan Energy Partners LP</b>				<b>SBA Tower Trust</b>			
<b>Duke Energy Corp.</b>				4.250% due 01/09/2024	400	394	0.43	1.631% due 15/05/2051	300	260	0.28
4.300% due 15/03/2028	300	285	0.31	<b>L3Harris Technologies, Inc.</b>				<b>Sealed Air Corp.</b>			
<b>East Ohio Gas Co.</b>				3.850% due 15/12/2026	300	284	0.31	1.573% due 15/10/2026	600	523	0.57
1.300% due 15/06/2025	900	834	0.91								

## Schedule of Investments PIMCO US Low Duration Corporate Bond UCITS ETF (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
SLM Corp. 3.125% due 02/11/2026	\$ 100	\$ 87	0.09	U.S. Bancorp 4.653% due 01/02/2029	\$ 500	\$ 468	0.51	<b>U.S. GOVERNMENT AGENCIES</b>			
Southern California Edison Co. 1.200% due 01/02/2026	300	271	0.29	United Airlines Pass-Through Trust 5.875% due 15/04/2029	68	68	0.07	Uniform Mortgage-Backed Security, TBA 3.500% due 01/11/2053	\$ 1,600	\$ 1,377	1.50
6.175% due 01/04/2024	1,416	1,416	1.54	United Airlines, Inc. 4.375% due 15/04/2026	200	185	0.20	4.000% due 01/10/2053	3,800	3,384	3.69
Southwest Gas Corp. 5.450% due 23/03/2028	100	98	0.11	VICI Properties LP 4.375% due 15/05/2025	800	774	0.84	4.500% due 01/11/2053	400	368	0.40
5.800% due 01/12/2027	200	200	0.22	Vistra Operations Co. LLC 3.550% due 15/07/2024	850	829	0.90	5.000% due 01/11/2053	500	472	0.51
Spirit AeroSystems, Inc. 7.500% due 15/04/2025	200	196	0.21	Warnermedia Holdings, Inc. 3.755% due 15/03/2027	100	92	0.10			5,601	6.10
Spirit Airlines Pass-Through Trust 3.650% due 15/08/2031	258	219	0.24	Wells Fargo & Co. 2.406% due 30/10/2025	200	192	0.21	<b>U.S. TREASURY OBLIGATIONS</b>			
4.100% due 01/10/2029	103	93	0.10	3.196% due 17/06/2027	400	372	0.40	U.S. Treasury Inflation Protected Securities (b) 0.625% due 15/01/2024	2,096	2,076	2.26
Sprint LLC 7.625% due 15/02/2025	200	203	0.22	4.540% due 15/08/2026	300	291	0.32	U.S. Treasury Notes 4.500% due 30/11/2024	2,000	1,980	2.16
Synchrony Bank 5.400% due 22/08/2025	250	241	0.26	5.574% due 25/07/2029	900	878	0.96	4.500% due 15/11/2025	1,000	990	1.08
System Energy Resources, Inc. 2.140% due 09/12/2025	250	227	0.25	Wells Fargo Bank N.A. 5.550% due 01/08/2025	200	199	0.22	4.625% due 30/06/2025	300	297	0.32
6.000% due 15/04/2028	200	196	0.21	Western Digital Corp. 4.750% due 15/02/2026	300	286	0.31	4.625% due 15/03/2026 (e)	1,900	1,887	2.05
T-Mobile USA, Inc. 4.800% due 15/07/2028	700	673	0.73	Western Midstream Operating LP 3.100% due 01/02/2025	200	192	0.21			7,230	7.87
Targa Resources Corp. 5.200% due 01/07/2027	400	392	0.43	Westinghouse Air Brake Technologies Corp. 3.200% due 15/06/2025	850	808	0.88	Total United States		71,039	77.34
TD SYNEX Corp. 1.250% due 09/08/2024	600	573	0.62	Zimmer Biomet Holdings, Inc. 3.550% due 01/04/2025	250	241	0.26				
Toyota Motor Credit Corp. 5.830% due 22/08/2024	250	250	0.27			58,208	63.37	<b>SHORT-TERM INSTRUMENTS</b>			
Trans-Allegheny Interstate Line Co. 3.850% due 01/06/2025	300	290	0.32					<b>COMMERCIAL PAPER</b>			
								Arrow Electronics, Inc. 5.850% due 02/10/2023	250	250	0.27
								<b>SHORT-TERM NOTES</b>			
								HF Sinclair Corp. 2.625% due 01/10/2023	300	300	0.33
								Total Short-Term Instruments		550	0.60
								<b>Total Transferable Securities</b>		<b>\$ 96,567</b>	<b>105.13</b>

### FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Euro-Bobl December Futures	Short	12/2023	19	\$ 34	0.04
Euro-Bund 10-Year Bond December Futures	Long	12/2023	3	(11)	(0.01)
U.S. Treasury 2-Year Note December Futures	Long	12/2023	60	(38)	(0.04)
U.S. Treasury 5-Year Note December Futures	Long	12/2023	142	(120)	(0.13)
U.S. Treasury 10-Year Ultra December Futures	Short	12/2023	13	31	0.03
				\$ (104)	(0.11)
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (104)</b>	<b>(0.11)</b>

### CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
AT&T, Inc.	1.000%	20/12/2023	\$ 100	\$ (1)	0.00
AT&T, Inc.	1.000	20/12/2026	400	(3)	0.00
AT&T, Inc.	1.000	20/06/2028	300	0	0.00
Atlantia SpA	1.000	20/12/2025	€ 100	1	0.00
Barclays Bank PLC	1.000	20/12/2023	300	0	0.00
Boeing Co.	1.000	20/12/2023	\$ 200	2	0.00
Boeing Co.	1.000	20/12/2024	300	6	0.01
Boeing Co.	1.000	20/06/2025	100	2	0.00
Boeing Co.	1.000	20/12/2026	300	4	0.00
Boeing Co.	1.000	20/06/2027	100	7	0.01
British Telecommunications PLC	1.000	20/06/2028	€ 100	0	0.00
Energy Transfer LP	1.000	20/12/2025	\$ 300	0	0.00
General Electric Co.	1.000	20/06/2026	1,000	6	0.01
General Electric Co.	1.000	20/12/2026	100	1	0.00
General Motors Co.	5.000	20/12/2026	240	(20)	(0.02)
General Motors Co.	5.000	20/06/2028	275	4	0.00
Hess Corp.	1.000	20/12/2026	100	2	0.00
MetLife, Inc.	1.000	20/06/2028	300	8	0.01
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	100	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2026	€ 300	24	0.03

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Southwest Airlines Co.	1.000%	20/12/2026	\$ 100	\$ 1	0.00
Verizon Communications, Inc.	1.000	20/12/2026	100	(2)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	500	0	0.00
Verizon Communications, Inc.	1.000	20/12/2028	100	0	0.00
Vodafone Group PLC	1.000	20/06/2024	€ 200	(4)	(0.01)
Williams Cos., Inc.	1.000	20/12/2026	\$ 100	1	0.00
				\$ 38	0.04

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-41 5-Year Index	1.000%	20/12/2028	\$ 500	\$ 0	0.00

#### INTEREST RATE SWAPS

Pay/ Receive Floating Rate	Floating Rate Index	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive <sup>(3)</sup>	1-Day GBP-SONIO Compounded-OIS	5.000%	20/03/2029	£ 100	\$ (1)	0.00
Pay <sup>(3)</sup>	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.000	12/12/2024	\$ 1,300	(5)	(0.01)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	1.270	04/11/2023	6,300	(40)	(0.03)
Pay	1-Day USD-Secured Overnight Financing Rate Compounded-OIS	4.500	18/07/2024	3,500	(2)	0.00
Pay	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/09/2025	CAD 1,400	1	0.00
Pay <sup>(3)</sup>	3-Month CAD-CAONREPO Compounded-OIS	3.750	20/12/2025	3,400	(8)	(0.01)
Receive	3-Month ZAR-JIBAR	7.300	28/04/2027	ZAR 9,100	20	0.02
Pay	6-Month EUR-EURIBOR	0.550	10/08/2024	€ 200	(7)	(0.01)
					\$ (42)	(0.04)
					\$ (4)	0.00

#### Total Centrally Cleared Financial Derivative Instruments

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.
- (3) This instrument has a forward starting effective date.

#### OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

#### CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 200	\$ (7)	\$ 7	\$ 0	0.00
JPM	Banco do Brasil S.A.	1.000	20/12/2024	100	(2)	1	(1)	0.00
					\$ (9)	\$ 8	\$ (1)	0.00

#### CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Premiums Paid/(Received)	Unrealised Appreciation/ (Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 100	\$ 0	\$ 0	\$ 0	0.00

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

## Schedule of Investments PIMCO US Low Duration Corporate Bond UCITS ETF (Cont.)

### FORWARD FOREIGN CURRENCY CONTRACTS

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	11/2023	ZAR 3,091	\$ 162	\$ 0	\$ (2)	\$ (2)	0.00
	12/2023	\$ 60	INR 5,015	0	0	0	0.00
BPS	10/2023	€ 931	\$ 1,008	22	0	22	0.02
	10/2023	£ 261	331	12	0	12	0.01
	10/2023	\$ 1,035	€ 977	0	(1)	(1)	0.00
	10/2023	ZAR 4,507	\$ 243	4	0	4	0.00
	11/2023	CAD 640	477	3	0	3	0.00
CBK	11/2023	€ 977	1,037	1	0	1	0.00
	11/2023	CAD 313	233	2	0	2	0.00
GLM	12/2023	\$ 0	MXN 4	0	0	0	0.00
	10/2023	MXN 5,900	\$ 337	0	(2)	(2)	0.00
	10/2023	\$ 342	MXN 5,900	0	(3)	(3)	0.00
	10/2023	ZAR 10,263	\$ 551	7	0	7	0.01
	11/2023	\$ 126	BRL 632	0	0	0	0.00
JPM	12/2023	182	MXN 3,150	0	(2)	(2)	0.00
	11/2023	225	NOK 2,286	0	(10)	(10)	(0.01)
	11/2023	ZAR 600	\$ 31	0	0	0	0.00
MBC	12/2023	\$ 81	INR 6,773	0	0	0	0.00
	10/2023	€ 664	\$ 711	8	0	8	0.01
	10/2023	\$ 562	€ 524	0	(8)	(8)	(0.01)
MYI	11/2023	CAD 20	\$ 15	0	0	0	0.00
	10/2023	\$ 69	AUD 107	0	0	0	0.00
RBC	10/2023	479	¥ 69,428	0	(13)	(13)	(0.01)
SCX	12/2023	87	INR 7,214	0	0	0	0.00
TOR	10/2023	AUD 513	\$ 327	0	(4)	(4)	0.00
	10/2023	¥ 118,050	792	1	0	1	0.00
	10/2023	\$ 317	£ 261	1	0	1	0.00
	10/2023	371	¥ 54,256	0	(8)	(8)	(0.01)
	11/2023	£ 261	\$ 317	0	(2)	(2)	0.00
	11/2023	\$ 328	AUD 513	4	0	4	0.00
	11/2023	792	¥ 117,487	0	(1)	(1)	0.00
	12/2023	52	INR 4,337	0	0	0	0.00
UAG	10/2023	342	AUD 532	2	0	2	0.00
				\$ 67	\$ (56)	\$ 11	0.01

### HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 September 2023, the CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	10/2023	CHF 3,021	\$ 3,297	\$ 0	\$ (6)	\$ (6)	(0.01)
	11/2023	\$ 3,297	CHF 3,011	6	0	6	0.01
BPS	10/2023	3,445	3,012	0	(153)	(153)	(0.17)
CBK	10/2023	CHF 3,001	\$ 3,267	0	(13)	(13)	(0.01)
	11/2023	\$ 3,267	CHF 2,991	13	0	13	0.02
GLM	10/2023	27	24	0	(1)	(1)	0.00
MYI	10/2023	CHF 1,228	\$ 1,338	0	(5)	(5)	(0.01)
	11/2023	\$ 1,337	CHF 1,224	5	0	5	0.01
TOR	10/2023	3,465	3,046	0	(135)	(135)	(0.15)
UAG	10/2023	3,445	3,020	0	(144)	(144)	(0.16)
				\$ 24	\$ (457)	\$ (433)	(0.47)

Total OTC Financial Derivative Instruments

\$ (423) (0.46)

Total Investments

\$ 96,036 104.56

Other Current Assets & Liabilities

\$ (4,184) (4.56)

Net Assets

\$ 91,852 100.00

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

- (a) When-issued security.
- (b) Principal amount of security is adjusted for inflation.
- (c) Contingent convertible security.
- (d) Restricted Securities (31 March 2023: 1.22%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Citigroup, Inc.	2.014%	25/01/2026	18/01/2022	\$ 300	\$ 283	0.31
Citigroup, Inc.	3.290	17/03/2026	10/03/2022	400	383	0.42
Deutsche Bank AG	1.447	01/04/2025	30/03/2021	500	486	0.53
				\$ 1,200	\$ 1,152	1.26



(e) Security with an aggregate fair value of \$795 (31 March 2023: \$Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2023.

Securities with an aggregate fair value of \$Nil (31 March 2023: \$3,524) have been pledged or delivered as collateral for delayed delivery/or sale-buyback financing transactions as governed by Master Securities Forward Transaction Agreements as at 30 September 2023.

Cash of \$1,510 (31 March 2023: \$1,768) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 96,567	\$ 0	\$ 96,567
Financial Derivative Instruments <sup>(3)</sup>	23	(554)	0	(531)
<b>Totals</b>	<b>\$ 23</b>	<b>\$ 96,013</b>	<b>\$ 0</b>	<b>\$ 96,036</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 95,358	\$ 0	\$ 95,358
Repurchase Agreements	0	800	0	800
Financial Derivative Instruments <sup>(3)</sup>	(41)	262	0	221
Securities Sold Short	0	(255)	0	(255)
<b>Totals</b>	<b>\$ (41)</b>	<b>\$ 96,165</b>	<b>\$ 0</b>	<b>\$ 96,124</b>

<sup>(1)</sup> See Note 3 in the Notes to Financial Statements for additional information.

<sup>(2)</sup> Refer to the Schedule of Investments for additional information.

<sup>(3)</sup> Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

#### Reverse Repurchase Agreements as at 30 September 2023:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	5.410%	13/09/2023	11/10/2023	\$ (815)	\$ (817)	(0.89)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (817)</b>	<b>(0.89)</b>

#### Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ (2)	\$ 0	\$ (2)	\$ 13	\$ 0	\$ 13
BPS	(112)	0	(112)	(5)	0	(5)
BRC	N/A	N/A	N/A	7	0	7
CBK	2	0	2	82	0	82
DUB	N/A	N/A	N/A	1	0	1
GLM	(1)	0	(1)	4	0	4
JPM	(11)	0	(11)	(4)	0	(4)
MBC	0	0	0	(23)	0	(23)
MYI	0	0	0	85	0	85
RBC	(13)	0	(13)	(1)	0	(1)
SCX	0	0	0	(21)	0	(21)
TOR	(144)	0	(144)	N/A	N/A	N/A
UAG	(142)	0	(142)	68	0	68

<sup>(1)</sup> Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	60.78	58.46
Transferable securities dealt in on another regulated market*	42.02	40.99
Other transferable securities	2.33	3.60
Repurchase agreements	N/A	0.86
Financial derivative instruments dealt in on a regulated market	(0.11)	0.36
Centrally cleared financial derivative instruments	0.00	(0.34)
OTC financial derivative instruments	(0.46)	0.22
Securities sold short	N/A	(0.28)
Reverse repurchase agreements	(0.89)	N/A
Sale-buyback financing transactions	N/A	(3.87)

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Australia	0.84	1.47
Bermuda	N/A	0.22
Brazil	N/A	0.31
Canada	2.03	2.78
Cayman Islands	1.78	0.63
Denmark	0.44	N/A
France	2.69	1.54
Germany	0.95	1.12
Guernsey, Channel Islands	N/A	0.02
Ireland	1.15	1.43
Italy	0.99	0.66
Japan	6.03	5.75
Luxembourg	0.33	0.38
Multinational	1.08	1.07
Netherlands	1.82	2.20
Norway	0.73	0.72
Singapore	0.33	0.33
South Africa	1.12	1.23
South Korea	0.21	0.21
Spain	N/A	0.63
Switzerland	1.91	3.18
United Kingdom	2.76	4.12
United States	77.34	72.73
Short-Term Instruments	0.60	0.32
Repurchase Agreements	N/A	0.86
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.11)	0.36
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	N/A	0.01
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.04	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.04)	(0.37)
OTC Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.00	0.00
Credit Default Swaps on Credit Indices — Sell Protection	0.00	N/A
Forward Foreign Currency Contracts	0.01	(0.06)
Hedged Forward Foreign Currency Contracts	(0.47)	0.28
Securities Sold Short	N/A	(0.28)
Other Current Assets & Liabilities	(4.56)	(3.87)
Net Assets	100.00	100.00



## Schedule of Investments PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Air Canada</b> 3.875% due 15/08/2026	\$ 3,868	\$ 3,514	0.29	5.250% due 15/09/2027	\$ 1,964	\$ 1,647	0.14	<b>Carnival Holdings Bermuda Ltd.</b> 10.375% due 01/05/2028	\$ 2,893	\$ 3,104	0.26
<b>Akumin, Inc.</b> 7.000% due 01/11/2025	400	301	0.03	8.000% due 15/09/2028	992	995	0.08	<b>Carvana Co.</b> 12.000% due 01/12/2028	314	247	0.02
<b>Albertsons Cos., Inc.</b> 3.250% due 15/03/2026	573	531	0.04	<b>B.C. Ltd.</b> 9.000% due 30/01/2028	341	337	0.03	13.000% due 01/06/2030	470	367	0.03
4.625% due 15/01/2027	1,700	1,607	0.13	<b>B.C. Unlimited Liability Co.</b> 4.375% due 15/01/2028	3,021	2,726	0.23	14.000% due 01/06/2031	556	436	0.04
5.875% due 15/02/2028	1,444	1,391	0.12	5.750% due 15/04/2025	1,144	1,136	0.09	<b>Cascades, Inc.</b> 5.375% due 15/01/2028	500	462	0.04
6.500% due 15/02/2028	2,133	2,111	0.18	<b>Ball Corp.</b> 4.000% due 15/11/2023	80	80	0.01	<b>Catalent Pharma Solutions, Inc.</b> 5.000% due 15/07/2027	1,464	1,345	0.11
7.500% due 15/03/2026	942	956	0.08	4.875% due 15/03/2026	3,445	3,312	0.28	<b>CCO Holdings LLC</b> 5.000% due 01/02/2028	3,602	3,275	0.27
<b>Albion Financing SARL</b> 6.125% due 15/10/2026	2,266	2,143	0.18	5.250% due 01/07/2025	575	565	0.05	5.125% due 01/05/2027	5,845	5,452	0.45
8.750% due 15/04/2027	814	759	0.06	<b>Bath &amp; Body Works, Inc.</b> 6.694% due 15/01/2027	346	336	0.03	5.500% due 01/05/2026	1,317	1,274	0.11
<b>Allegiant Travel Co.</b> 7.250% due 15/08/2027	3,440	3,242	0.27	9.375% due 01/07/2025	1,111	1,157	0.10	<b>CD&amp;R Smokey Buyer, Inc.</b> 6.750% due 15/07/2025	1,628	1,571	0.13
<b>Allen Media LLC</b> 10.500% due 15/02/2028	580	333	0.03	<b>Bausch &amp; Lomb Escrow Corp.</b> 8.375% due 01/10/2028	2,409	2,419	0.20	<b>CEC Entertainment LLC</b> 6.750% due 01/05/2026	1,250	1,183	0.10
<b>Alteryx, Inc.</b> 8.750% due 15/03/2028	1,391	1,386	0.12	<b>Bausch Health Americas, Inc.</b> 9.250% due 01/04/2026	673	610	0.05	<b>Cedar Fair LP</b> 5.375% due 15/04/2027	262	246	0.02
<b>Altice Financing S.A.</b> 5.000% due 15/01/2028	2,498	2,136	0.18	<b>Bausch Health Cos., Inc.</b> 4.875% due 01/06/2028	973	555	0.05	5.500% due 01/05/2025	1,740	1,705	0.14
<b>Altice France Holding S.A.</b> 6.000% due 15/02/2028	1,723	854	0.07	5.500% due 01/11/2025	2,952	2,619	0.22	<b>CGG S.A.</b> 8.750% due 01/04/2027 (e)	2,042	1,829	0.15
10.500% due 15/05/2027	4,458	2,787	0.23	5.750% due 15/08/2027	873	521	0.04	<b>Chemours Co.</b> 5.375% due 15/05/2027	662	611	0.05
<b>Altice France S.A.</b> 5.500% due 15/01/2028	1,173	905	0.08	6.125% due 01/02/2027	835	521	0.04	<b>Cheplapharm Arzneimittel GmbH</b> 5.500% due 15/01/2028	844	767	0.06
8.125% due 01/02/2027	4,504	4,000	0.33	9.000% due 15/12/2025	1,620	1,476	0.12	<b>Chesapeake Energy Corp.</b> 5.500% due 01/02/2026	780	755	0.06
<b>AMC Entertainment Holdings, Inc. (10.000% Cash or 10.000% PIK)</b> 10.000% due 15/06/2026 (b)	2,242	1,626	0.14	11.000% due 30/09/2028	621	423	0.04	<b>Chobani LLC</b> 7.500% due 15/04/2025	1,605	1,591	0.13
<b>AMC Networks, Inc.</b> 4.750% due 01/08/2025	3,192	2,949	0.25	<b>BCPE Empire Holdings, Inc.</b> 7.625% due 01/05/2027	3,538	3,365	0.28	<b>Churchill Downs, Inc.</b> 4.750% due 15/01/2028	2,763	2,495	0.21
5.000% due 01/04/2024	1,240	1,224	0.10	<b>BCPE Ulysses Intermediate, Inc. (7.750% Cash or 8.500% PIK)</b> 7.750% due 01/04/2027 (b)	500	436	0.04	5.500% due 01/04/2027	1,498	1,429	0.12
<b>American Airlines Pass-Through Trust</b> 3.375% due 01/11/2028	300	268	0.02	<b>Beacon Roofing Supply, Inc.</b> 4.500% due 15/11/2026	1,050	982	0.08	<b>Cimpress PLC</b> 7.000% due 15/06/2026	1,473	1,380	0.11
3.700% due 01/04/2028	1,078	985	0.08	<b>Berry Global, Inc.</b> 4.500% due 15/02/2026	378	359	0.03	<b>Cinemark USA, Inc.</b> 5.250% due 15/07/2028	100	89	0.01
<b>American Airlines, Inc.</b> 5.500% due 20/04/2026	6,782	6,630	0.55	<b>Blackstone Mortgage Trust, Inc.</b> 3.750% due 15/01/2027	10	8	0.00	5.875% due 15/03/2026	2,255	2,168	0.18
7.250% due 15/02/2028	2,998	2,869	0.24	<b>Block Communications, Inc.</b> 4.875% due 01/03/2028	600	497	0.04	<b>CITGO Petroleum Corp.</b> 6.375% due 15/06/2026	1,299	1,284	0.11
11.750% due 15/07/2025	2,124	2,285	0.19	<b>Block, Inc.</b> 2.750% due 01/06/2026	2,542	2,289	0.19	7.000% due 15/06/2025	1,620	1,597	0.13
<b>American Axle &amp; Manufacturing, Inc.</b> 6.500% due 01/04/2027	1,454	1,382	0.12	<b>Bombardier, Inc.</b> 6.000% due 15/02/2028	1,192	1,083	0.09	8.375% due 15/01/2029	1,946	1,945	0.16
<b>American Builders &amp; Contractors Supply Co., Inc.</b> 3.875% due 15/11/2029	1,073	895	0.07	7.125% due 15/06/2026	4,544	4,407	0.37	<b>Civitas Resources, Inc.</b> 8.375% due 01/07/2028	1,264	1,288	0.11
4.000% due 15/01/2028	1,408	1,250	0.10	7.875% due 15/04/2027	2,870	2,803	0.23	<b>Clarios Global LP</b> 6.250% due 15/05/2026	2,339	2,291	0.19
<b>Aramark Services, Inc.</b> 5.000% due 01/02/2028	4,157	3,849	0.32	<b>Boxer Parent Co., Inc.</b> 7.125% due 02/10/2025	1,997	1,989	0.17	6.750% due 15/05/2025	1,135	1,128	0.09
6.375% due 01/05/2025	1,200	1,219	0.10	9.125% due 01/03/2026	521	520	0.04	6.750% due 15/05/2028	1,651	1,614	0.13
<b>Arches Buyer, Inc.</b> 4.250% due 01/06/2028	1,373	1,172	0.10	<b>Boyd Gaming Corp.</b> 4.750% due 01/12/2027	1,200	1,107	0.09	8.500% due 15/05/2027	2,394	2,392	0.20
<b>ARD Finance S.A. (6.500% Cash or 7.250% PIK)</b> 6.500% due 30/06/2027 (b)	3,156	2,386	0.20	<b>Buckeye Partners LP</b> 3.950% due 01/12/2026	1,742	1,566	0.13	<b>Clear Channel International BV</b> 6.625% due 01/08/2025	1,506	1,490	0.12
<b>Ardagh Packaging Finance PLC</b> 4.125% due 15/08/2026	3,367	3,081	0.26	4.125% due 01/03/2025	1,911	1,818	0.15	<b>Clear Channel Outdoor Holdings, Inc.</b> 5.125% due 15/08/2027	799	710	0.06
5.250% due 30/04/2025	705	688	0.06	4.350% due 15/10/2024	67	65	0.01	7.750% due 15/04/2028	2,028	1,622	0.14
5.250% due 15/08/2027	3,324	2,778	0.23	4.500% due 01/03/2028	200	176	0.01	<b>Clearwater Paper Corp.</b> 5.375% due 01/02/2025	572	556	0.05
<b>Artera Services LLC</b> 9.033% due 04/12/2025	2,979	2,753	0.23	<b>Caesars Entertainment, Inc.</b> 6.250% due 01/07/2025	6,717	6,631	0.55	<b>Cleveland-Cliffs, Inc.</b> 5.875% due 01/06/2027	400	381	0.03
<b>Ascent Resources Utica Holdings LLC</b> 7.000% due 01/11/2026	3,360	3,285	0.27	8.125% due 01/07/2027	2,621	2,635	0.22	6.750% due 15/03/2026	1,382	1,379	0.11
<b>Aston Martin Capital Holdings Ltd.</b> 10.500% due 30/11/2025	2,171	2,200	0.18	<b>Calderys Financing LLC</b> 11.250% due 01/06/2028	400	410	0.03	<b>Cloud Software Group, Inc.</b> 6.500% due 31/03/2029	1,616	1,431	0.12
<b>ATP Tower Holdings LLC</b> 4.050% due 27/04/2026	1,955	1,694	0.14	<b>Callon Petroleum Co.</b> 6.375% due 01/07/2026	10	10	0.00	<b>CMG Media Corp.</b> 8.875% due 15/12/2027	1,007	790	0.07
<b>Audacy Capital Corp.</b> 6.500% due 01/05/2027	700	15	0.00	8.000% due 01/08/2028	1,123	1,126	0.09	<b>CNX Resources Corp.</b> 7.250% due 14/03/2027	961	949	0.08
<b>Avantor Funding, Inc.</b> 4.625% due 15/07/2028	1,464	1,336	0.11	<b>Calumet Specialty Products Partners LP</b> 8.125% due 15/01/2027	944	906	0.08	<b>Cogent Communications Group, Inc.</b> 3.500% due 01/05/2026	819	757	0.06
<b>Avient Corp.</b> 5.750% due 15/05/2025	1,789	1,758	0.15	9.750% due 15/07/2028	964	953	0.08	7.000% due 15/06/2027	1,453	1,389	0.12
<b>Avis Budget Car Rental LLC</b> 4.750% due 01/04/2028	973	854	0.07	<b>Camelot Finance S.A.</b> 4.500% due 01/11/2026	2,345	2,167	0.18	<b>Commscope Technologies LLC</b> 5.000% due 15/03/2027	1,692	963	0.08
<b>Axalta Coating Systems LLC</b> 4.750% due 15/06/2027	2,415	2,246	0.19	<b>Camelot Return Merger Sub, Inc.</b> 8.750% due 01/08/2028	673	650	0.05	6.000% due 15/06/2025	1,774	1,691	0.14
<b>B&amp;G Foods, Inc.</b> 5.250% due 01/04/2025	1,471	1,445	0.12	<b>Cargo Aircraft Management, Inc.</b> 4.750% due 01/02/2028	279	249	0.02	<b>Commscope, Inc.</b> 6.000% due 01/03/2026	3,299	3,083	0.26
				<b>Carnival Corp.</b> 4.000% due 01/08/2028	2,573	2,233	0.19	8.250% due 01/03/2027	2,830	1,853	0.15
				5.750% due 01/03/2027	7,229	6,550	0.55				
				7.625% due 01/03/2026	4,643	4,520	0.38				
				9.875% due 01/08/2027	964	1,007	0.08				

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>Community Health Systems, Inc.</b>				<b>Ensign Drilling, Inc.</b>				<b>Harbour Energy PLC</b>			
5.625% due 15/03/2027	\$ 6,245	\$ 5,364	0.45	9.250% due 15/04/2024	\$ 686	\$ 683	0.06	5.500% due 15/10/2026	\$ 2,077	\$ 1,939	0.16
8.000% due 15/03/2026	2,690	2,567	0.21	<b>Enviri Corp.</b>				<b>Hawaiian Brand Intellectual Property Ltd.</b>			
8.000% due 15/12/2027	2,030	1,895	0.16	5.750% due 31/07/2027	852	750	0.06	5.750% due 20/01/2026	1,597	1,439	0.12
<b>Connect Finco SARL</b>				<b>EQM Midstream Partners LP</b>				<b>Heartland Dental LLC</b>			
6.750% due 01/10/2026	5,101	4,764	0.40	4.000% due 01/08/2024	523	510	0.04	8.500% due 01/05/2026	571	539	0.04
<b>Cooper-Standard Automotive, Inc.</b>				4.125% due 01/12/2026	2,370	2,196	0.18	10.500% due 30/04/2028	1,494	1,505	0.13
5.625% due 15/11/2026	250	189	0.02	6.000% due 01/07/2025	741	730	0.06	<b>Herc Holdings, Inc.</b>			
<b>CoreLogic, Inc.</b>				7.500% due 01/06/2027	1,785	1,790	0.15	5.500% due 15/07/2027	1,444	1,367	0.11
4.500% due 01/05/2028	1,764	1,341	0.11	<b>Fair Isaac Corp.</b>				<b>Hertz Corp.</b>			
<b>Coty, Inc.</b>				5.250% due 15/05/2026	1,075	1,041	0.09	4.625% due 01/12/2026	826	733	0.06
5.000% due 15/04/2026	1,721	1,655	0.14	<b>Ford Motor Co.</b>				<b>Hess Midstream Operations LP</b>			
6.500% due 15/04/2026	781	778	0.06	4.346% due 08/12/2026	10	10	0.00	5.625% due 15/02/2026	1,766	1,708	0.14
<b>Crown Americas LLC</b>				<b>Forward Air Corp.</b>				<b>Hillenbrand, Inc.</b>			
4.250% due 30/09/2026	20	19	0.00	9.500% due 15/10/2031 (a)	992	992	0.08	5.000% due 15/09/2026	1,293	1,226	0.10
4.750% due 01/02/2026	1,630	1,567	0.13	<b>Foundation Building Materials, Inc.</b>				<b>Hilton Domestic Operating Co., Inc.</b>			
<b>Crown Cork &amp; Seal Co., Inc.</b>				6.000% due 01/03/2029	375	312	0.03	5.375% due 01/05/2025	1,119	1,102	0.09
7.375% due 15/12/2026	1,370	1,392	0.12	<b>Frontier Communications Holdings LLC</b>				<b>Howard Midstream Energy Partners LLC</b>			
<b>CSC Holdings LLC</b>				5.000% due 01/05/2028	1,956	1,673	0.14	6.750% due 15/01/2027	1,685	1,602	0.13
5.250% due 01/06/2024	2,000	1,906	0.16	5.875% due 15/10/2027	3,356	3,055	0.25	8.875% due 15/07/2028	1,464	1,478	0.12
5.375% due 01/02/2028	2,494	2,034	0.17	<b>FXI Holdings, Inc.</b>				<b>HTA Group Ltd.</b>			
5.500% due 15/04/2027	3,487	2,993	0.25	12.250% due 15/11/2026	391	358	0.03	7.000% due 18/12/2025	1,704	1,646	0.14
7.500% due 01/04/2028	964	628	0.05	<b>Gannett Holdings LLC</b>				<b>Hudbay Minerals, Inc.</b>			
11.250% due 15/05/2028	944	942	0.08	6.000% due 01/11/2026	1,301	1,123	0.09	4.500% due 01/04/2026	1,019	955	0.08
<b>CVR Energy, Inc.</b>				<b>Garda World Security Corp.</b>				<b>Hughes Satellite Systems Corp.</b>			
5.250% due 15/02/2025	600	586	0.05	4.625% due 15/02/2027	1,165	1,067	0.09	5.250% due 01/08/2026	2,128	1,916	0.16
<b>CVR Partners LP</b>				7.750% due 15/02/2028	650	638	0.05	6.625% due 01/08/2026	2,144	1,836	0.15
6.125% due 15/06/2028	873	785	0.07	9.500% due 01/11/2027	3,626	3,471	0.29	<b>Husky Holding Ltd. (13.000% Cash or 13.750% PIK)</b>			
<b>Dana, Inc.</b>				<b>Gartner, Inc.</b>				13.000% due 15/02/2025 (b)	300	298	0.02
5.375% due 15/11/2027	1,456	1,349	0.11	4.500% due 01/07/2028	1,000	913	0.08	<b>iHeartCommunications, Inc.</b>			
<b>Darling Ingredients, Inc.</b>				<b>Gates Global LLC</b>				4.750% due 15/01/2028	500	383	0.03
5.250% due 15/04/2027	138	132	0.01	6.250% due 15/01/2026	1,199	1,170	0.10	5.250% due 15/08/2027	2,692	2,138	0.18
<b>Dave &amp; Buster's, Inc.</b>				<b>Gen Digital, Inc.</b>				6.375% due 01/05/2026	1,425	1,230	0.10
7.625% due 01/11/2025	573	573	0.05	5.000% due 15/04/2025	579	566	0.05	8.375% due 01/05/2027	2,042	1,468	0.12
<b>Dealer Tire LLC</b>				6.750% due 30/09/2027	2,344	2,300	0.19	<b>IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK)</b>			
8.000% due 01/02/2028	369	346	0.03	<b>GFL Environmental, Inc.</b>				4.750% due 15/09/2026 (b)	2,755	2,527	0.21
<b>Delta Air Lines, Inc.</b>				3.750% due 01/08/2025	1,672	1,587	0.13	<b>IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK)</b>			
2.900% due 28/10/2024	1,567	1,507	0.13	4.250% due 01/06/2025	587	565	0.05	6.000% due 15/05/2027 (b)	700	651	0.05
<b>Diamond Offshore Drilling, Inc.</b>				5.125% due 15/12/2026	220	210	0.02	<b>INEOS Finance PLC</b>			
13.000% due 21/12/2026 (d)	52	51	0.00	<b>Global Partners LP</b>				6.750% due 15/05/2028	1,264	1,184	0.10
<b>Directv Financing LLC</b>				7.000% due 01/08/2027	1,264	1,233	0.10	<b>INEOS Quattro Finance PLC</b>			
5.875% due 15/08/2027	8,102	7,174	0.60	<b>goeasy Ltd.</b>				3.375% due 15/01/2026	1,364	1,244	0.10
<b>DISH DBS Corp.</b>				4.375% due 01/05/2026	3,191	2,923	0.24	<b>Innophos Holdings, Inc.</b>			
5.250% due 01/12/2026	3,889	3,312	0.28	5.375% due 01/12/2024	785	774	0.06	9.375% due 15/02/2028	600	576	0.05
5.875% due 15/11/2024	7,574	7,062	0.59	<b>Golden Entertainment, Inc.</b>				<b>Installed Building Products, Inc.</b>			
7.375% due 01/07/2028	500	316	0.03	7.625% due 15/04/2026	458	457	0.04	5.750% due 01/02/2028	500	461	0.04
7.750% due 01/07/2026	2,868	2,155	0.18	<b>Goodyear Tire &amp; Rubber Co.</b>				<b>Intelsat Jackson Holdings S.A.</b>			
<b>DISH Network Corp.</b>				4.875% due 15/03/2027	500	461	0.04	6.500% due 15/03/2030	9,717	8,642	0.72
11.750% due 15/11/2027	6,803	6,864	0.57	5.000% due 31/05/2026	403	385	0.03	<b>International Game Technology PLC</b>			
<b>Earthstone Energy Holdings LLC</b>				5.000% due 15/07/2029	944	814	0.07	4.125% due 15/04/2026	1,568	1,476	0.12
8.000% due 15/04/2027	1,152	1,180	0.10	9.500% due 31/05/2025	811	824	0.07	6.250% due 15/01/2027	350	343	0.03
<b>Eco Material Technologies, Inc.</b>				<b>GoTo Group, Inc.</b>				6.500% due 15/02/2025	825	825	0.07
7.875% due 31/01/2027	500	477	0.04	5.500% due 01/09/2027	1,544	860	0.07	<b>IQVIA, Inc.</b>			
<b>Edgewell Personal Care Co.</b>				<b>Graham Packaging Co., Inc.</b>				5.000% due 15/10/2026	2,070	1,981	0.17
5.500% due 01/06/2028	1,364	1,262	0.11	7.125% due 15/08/2028	992	833	0.07	5.000% due 15/05/2027	1,444	1,363	0.11
<b>eG Global Finance PLC</b>				<b>Gran Tierra Energy International Holdings Ltd.</b>				<b>IRB Holding Corp.</b>			
8.500% due 30/10/2025	500	493	0.04	6.250% due 15/02/2025	500	472	0.04	7.000% due 15/06/2025	1,239	1,241	0.10
<b>Elanco Animal Health, Inc.</b>				<b>Graphic Packaging International LLC</b>				<b>Ithaca Energy North Sea PLC</b>			
6.650% due 28/08/2028	700	682	0.06	4.125% due 15/08/2024	202	198	0.02	9.000% due 15/07/2026	300	291	0.02
<b>Encino Acquisition Partners Holdings LLC</b>				4.750% due 15/07/2027	882	833	0.07	<b>Jaguar Land Rover Automotive PLC</b>			
8.500% due 01/05/2028	600	577	0.05	<b>Gray Television, Inc.</b>				5.875% due 15/01/2028	2,278	2,051	0.17
<b>Encompass Health Corp.</b>				5.875% due 15/07/2026	1,000	900	0.08	7.750% due 15/10/2025	2,926	2,935	0.24
4.500% due 01/02/2028	773	705	0.06	7.000% due 15/05/2027	1,659	1,429	0.12	<b>Jeld-Wen, Inc.</b>			
<b>Endeavour Mining PLC</b>				<b>Griffon Corp.</b>				4.875% due 15/12/2027	1,020	901	0.08
5.000% due 14/10/2026	1,005	899	0.07	5.750% due 01/03/2028	200	182	0.02	<b>Kaiser Aluminum Corp.</b>			
<b>Enerflex Ltd.</b>				<b>Group 1 Automotive, Inc.</b>				4.625% due 01/03/2028	3,008	2,630	0.22
9.000% due 15/10/2027	1,064	1,052	0.09	4.000% due 15/08/2028	642	558	0.05	<b>Kronos Acquisition Holdings, Inc.</b>			
<b>Energiean PLC</b>				<b>GrubHub Holdings, Inc.</b>				5.000% due 31/12/2026	492	449	0.04
6.500% due 30/04/2027	1,937	1,766	0.15	5.500% due 01/07/2027	977	760	0.06	7.000% due 31/12/2027	450	389	0.03
<b>Energizer Holdings, Inc.</b>				<b>Gulfport Energy Corp.</b>				<b>LABL, Inc.</b>			
6.500% due 31/12/2027	999	941	0.08	8.000% due 17/05/2026	746	748	0.06	6.750% due 15/07/2026	2,525	2,450	0.20
<b>EnLink Midstream Partners LP</b>				<b>H-Food Holdings LLC</b>				10.500% due 15/07/2027	2,137	2,012	0.17
4.150% due 01/06/2025	773	739	0.06	8.500% due 01/06/2026	1,930	485	0.04	<b>Las Vegas Sands Corp.</b>			
4.850% due 15/07/2026	1,095	1,032	0.09	<b>Hanesbrands, Inc.</b>				2.900% due 25/06/2025	1,170	1,091	0.09
<b>EnQuest PLC</b>				4.875% due 15/05/2026	1,736	1,594	0.13	3.200% due 08/08/2024	3,432	3,322	0.28
11.625% due 01/11/2027	140	132	0.01					3.500% due 18/08/2026	3,125	2,846	0.24

## Schedule of Investments PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF (cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>LCPR Senior Secured Financing DAC</b>				<b>MPH Acquisition Holdings LLC</b>				<b>Permian Resources Operating LLC</b>			
6.750% due 15/10/2027	\$ 2,475	\$ 2,276	0.19	5.500% due 01/09/2028	\$ 992	\$ 844	0.07	5.375% due 15/01/2026	\$ 2,050	\$ 1,965	0.16
<b>Legacy LifePoint Health LLC</b>				<b>Nabors Industries Ltd.</b>				6.875% due 01/04/2027	1,238	1,222	0.10
4.375% due 15/02/2027	1,150	990	0.08	7.250% due 15/01/2026	1,800	1,741	0.15	7.750% due 15/02/2026	586	590	0.05
<b>Legends Hospitality Holding Co. LLC</b>				<b>Nabors Industries, Inc.</b>				<b>Perrigo Finance Unlimited Co.</b>			
5.000% due 01/02/2026	620	608	0.05	5.750% due 01/02/2025	600	588	0.05	3.900% due 15/12/2024	1,342	1,295	0.11
<b>Level 3 Financing, Inc.</b>				7.375% due 15/05/2027	2,000	1,937	0.16	4.375% due 15/03/2026	2,754	2,578	0.21
3.400% due 01/03/2027	664	622	0.05	<b>NCL Corp. Ltd.</b>				<b>PetSmart, Inc.</b>			
4.250% due 01/07/2028	400	250	0.02	3.625% due 15/12/2024	2,753	2,646	0.22	4.750% due 15/02/2028	2,537	2,224	0.19
4.625% due 15/09/2027	3,694	2,662	0.22	5.875% due 15/03/2026	5,508	5,092	0.42	<b>Pilgrim's Pride Corp.</b>			
<b>Life Time, Inc.</b>				5.875% due 15/02/2027	1,473	1,402	0.12	5.875% due 30/09/2027	172	175	0.01
5.750% due 15/01/2026	2,627	2,548	0.21	<b>Neptune Energy Bondco PLC</b>				<b>Post Holdings, Inc.</b>			
8.000% due 15/04/2026	744	732	0.06	6.625% due 15/05/2025	570	565	0.05	5.625% due 15/01/2028	200	189	0.02
<b>Ligado Networks LLC (15.500% Cash or 15.500% PIK)</b>				<b>New Fortress Energy, Inc.</b>				5.750% due 01/03/2027	250	240	0.02
15.500% due 01/11/2023 (b)	6,531	1,938	0.16	6.500% due 30/09/2026	1,795	1,655	0.14	<b>PRA Health Sciences, Inc.</b>			
<b>Ligado Networks LLC (17.500% Cash or 17.500% PIK)</b>				6.750% due 15/09/2025	2,329	2,226	0.19	2.875% due 15/07/2026	1,100	994	0.08
17.500% due 01/05/2024 (b)	1,544	46	0.00	<b>Newell Brands, Inc.</b>				<b>Presidio Holdings, Inc.</b>			
<b>Light &amp; Wonder International, Inc.</b>				5.200% due 01/04/2026	2,715	2,561	0.21	4.875% due 01/02/2027	1,281	1,187	0.10
7.000% due 15/05/2028	964	948	0.08	6.375% due 15/09/2027	2,019	1,932	0.16	8.250% due 01/02/2028	3,188	3,051	0.25
<b>Lindblad Expeditions Holdings, Inc.</b>				<b>Nexstar Media, Inc.</b>				<b>Prime Healthcare Services, Inc.</b>			
9.000% due 15/05/2028	500	499	0.04	4.750% due 01/11/2028	694	575	0.05	7.250% due 01/11/2025	4,283	3,967	0.33
<b>Lindblad Expeditions LLC</b>				5.625% due 15/07/2027	1,748	1,558	0.13	<b>Prime Security Services Borrower LLC</b>			
6.750% due 15/02/2027	2,705	2,535	0.21	<b>NextEra Energy Operating Partners LP</b>				3.375% due 31/08/2027	673	590	0.05
<b>Live Nation Entertainment, Inc.</b>				3.875% due 15/10/2026	134	121	0.01	5.250% due 15/04/2024	1,114	1,107	0.09
3.750% due 15/01/2028	100	88	0.01	4.250% due 15/07/2024	1,627	1,594	0.13	5.750% due 15/04/2026	3,079	2,990	0.25
4.875% due 01/11/2024	417	411	0.03	4.500% due 15/09/2027	1,344	1,220	0.10	6.250% due 15/01/2028	2,698	2,502	0.21
5.625% due 15/03/2026	2,335	2,244	0.19	<b>Nordstrom, Inc.</b>				<b>PTC, Inc.</b>			
6.500% due 15/05/2027	3,149	3,108	0.26	4.000% due 15/03/2027	250	219	0.02	3.625% due 15/02/2025	635	611	0.05
<b>LSF9 Atlantis Holdings LLC</b>				<b>Northern Oil and Gas, Inc.</b>				<b>QVC, Inc.</b>			
17.500% due 15/02/2026	2,727	2,480	0.21	8.125% due 01/03/2028	500	500	0.04	4.450% due 15/02/2025	1,044	915	0.08
<b>Magnolia Oil &amp; Gas Operating LLC</b>				<b>Northriver Midstream Finance LP</b>				4.750% due 15/02/2027	500	308	0.03
6.000% due 01/08/2026	575	556	0.05	5.625% due 15/02/2026	1,640	1,565	0.13	4.850% due 01/04/2024	1,040	1,001	0.08
<b>Manitowoc Co., Inc.</b>				<b>Northwest Acquisitions ULC</b>				<b>Rackspace Technology Global, Inc.</b>			
9.000% due 01/04/2026	1,601	1,599	0.13	7.125% due 01/11/2022 ^	3,244	4	0.00	3.500% due 15/02/2028	969	454	0.04
<b>Matador Resources Co.</b>				<b>NOVA Chemicals Corp.</b>				<b>Radiate Holdco LLC</b>			
6.875% due 15/04/2028	2,738	2,691	0.22	4.875% due 01/06/2024	2,773	2,727	0.23	4.500% due 15/09/2026	3,888	2,960	0.25
<b>Matthews International Corp.</b>				5.250% due 01/06/2027	500	433	0.04	<b>Rakuten Group, Inc.</b>			
5.250% due 01/12/2025	401	385	0.03	<b>Novelis Corp.</b>				10.250% due 30/11/2024	2,113	2,127	0.18
<b>Mauser Packaging Solutions Holding Co.</b>				3.250% due 15/11/2026	1,713	1,532	0.13	<b>Rand Parent LLC</b>			
7.875% due 15/08/2026	5,395	5,211	0.43	<b>NuStar Logistics LP</b>				8.500% due 15/02/2030	500	463	0.04
9.250% due 15/04/2027	4,419	3,869	0.32	5.625% due 28/04/2027	1,286	1,226	0.10	<b>Range Resources Corp.</b>			
<b>Maxim Crane Works Holdings Capital LLC</b>				5.750% due 01/10/2025	1,237	1,204	0.10	4.875% due 15/05/2025	540	524	0.04
11.500% due 01/09/2028	1,646	1,605	0.13	6.000% due 01/06/2026	1,946	1,890	0.16	<b>Rayonier AM Products, Inc.</b>			
<b>McGraw-Hill Education, Inc.</b>				<b>Odeon Finco PLC</b>				7.625% due 15/01/2026	250	213	0.02
5.750% due 01/08/2028	1,692	1,462	0.12	12.750% due 01/11/2027	664	661	0.06	<b>RegionalCare Hospital Partners Holdings, Inc.</b>			
<b>Mclaren Finance PLC</b>				<b>Olympus Water U.S. Holding Corp.</b>				9.750% due 01/12/2026	3,359	3,257	0.27
7.500% due 01/08/2026	2,200	1,920	0.16	7.125% due 01/10/2027	3,206	2,969	0.25	<b>Resorts World Las Vegas LLC</b>			
<b>MEG Energy Corp.</b>				<b>Open Text Corp.</b>				8.450% due 27/07/2030	628	605	0.05
7.125% due 01/02/2027	878	891	0.07	3.875% due 15/02/2028	2,205	1,928	0.16	<b>Ritchie Bros Holdings, Inc.</b>			
<b>Melco Resorts Finance Ltd.</b>				<b>Organon &amp; Co.</b>				6.750% due 15/03/2028	856	855	0.07
5.250% due 26/04/2026	920	854	0.07	4.125% due 30/04/2028	3,464	3,013	0.25	<b>Rite Aid Corp.</b>			
<b>Mercer International, Inc.</b>				<b>Oriflame Investment Holding PLC</b>				7.500% due 01/07/2025	1	0	0.00
5.500% due 15/01/2026	342	322	0.03	5.125% due 04/05/2026	994	362	0.03	8.000% due 15/11/2026	688	406	0.03
<b>Merlin Entertainments Ltd.</b>				<b>Outfront Media Capital LLC</b>				<b>Rockies Express Pipeline LLC</b>			
5.750% due 15/06/2026	1,005	963	0.08	5.000% due 15/08/2027	1,858	1,639	0.14	3.600% due 15/05/2025	875	827	0.07
<b>MGM Resorts International</b>				6.250% due 15/06/2025	342	336	0.03	<b>Rolls-Royce PLC</b>			
4.625% due 01/09/2026	1,371	1,282	0.11	<b>Owens-Brockway Glass Container, Inc.</b>				3.625% due 14/10/2025	2,325	2,185	0.18
5.500% due 15/04/2027	230	215	0.02	6.375% due 15/08/2025	575	574	0.05	5.750% due 15/10/2027	2,083	2,012	0.17
5.750% due 15/06/2025	288	282	0.02	6.625% due 13/05/2027	892	871	0.07	<b>Royal Caribbean Cruises Ltd.</b>			
6.750% due 01/05/2025	2,696	2,684	0.22	<b>Pactiv Evergreen Group Issuer, Inc.</b>				4.250% due 01/07/2026	1,771	1,626	0.14
<b>Michaels Cos., Inc.</b>				4.000% due 15/10/2027	1,350	1,200	0.10	5.375% due 15/07/2027	3,232	2,994	0.25
5.250% due 01/05/2028	2,128	1,702	0.14	<b>Pactiv LLC</b>				5.500% due 31/08/2026	37	35	0.00
<b>Millennium Escrow Corp.</b>				7.950% due 15/12/2025	901	898	0.07	7.500% due 15/10/2027	4,437	4,434	0.37
6.625% due 01/08/2026	1,301	1,039	0.09	<b>Paramount Global</b>				11.500% due 01/06/2025	756	799	0.07
<b>Mineral Resources Ltd.</b>				6.375% due 30/03/2062	1,420	1,117	0.09	11.625% due 15/08/2027	1,658	1,800	0.15
8.000% due 01/11/2027	3,373	3,314	0.28	<b>Parkland Corp.</b>				<b>RP Escrow Issuer LLC</b>			
8.125% due 01/05/2027	1,711	1,690	0.14	5.875% due 15/07/2027	1,443	1,375	0.11	5.250% due 15/12/2025	1,379	1,002	0.08
<b>ModivCare, Inc.</b>				<b>Penn Entertainment, Inc.</b>				<b>Sable International Finance Ltd.</b>			
5.875% due 15/11/2025	500	476	0.04	5.625% due 15/01/2027	575	541	0.05	5.750% due 07/09/2027	1,062	965	0.08
<b>Mohegan Tribal Gaming Authority</b>				<b>Penske Automotive Group, Inc.</b>				<b>Sabre Global, Inc.</b>			
8.000% due 01/02/2026	1,435	1,322	0.11	3.500% due 01/09/2025	574	544	0.05	8.625% due 01/06/2027	2,990	2,538	0.21
<b>Moss Creek Resources Holdings, Inc.</b>				<b>Perenti Finance Pty. Ltd.</b>				11.250% due 15/12/2027	2,164	1,987	0.17
7.500% due 15/01/2026	1,151	1,116	0.09	6.500% due 07/10/2025	571	560	0.05	<b>SCIH Salt Holdings, Inc.</b>			
10.500% due 15/05/2027	550	553	0.05	<b>Performance Food Group, Inc.</b>				4.875% due 01/05/2028	1,870	1,652	0.14
<b>Motion Bondco DAC</b>				5.500% due 15/10/2027	1,399	1,327	0.11	<b>SCIL LLC</b>			
6.625% due 15/11/2027	664	615	0.05	6.875% due 01/05/2025	672	672	0.06	5.375% due 01/11/2026	1,906	1,744	0.15



## Schedule of Investments PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF (Cont.)

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS	DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
<b>UTILITIES</b>				8.000% due 15/01/2027	\$ 2,286	\$ 2,206	0.18	4.125% due 31/10/2027	\$ 11,006	\$ 10,773	0.90
Aethon United BR LP				Holly Energy Partners LP				4.125% due 31/07/2028	5,793	5,669	0.47
8.250% due 15/02/2026	\$ 744	\$ 739	0.06	6.375% due 15/04/2027	1,027	1,009	0.08	4.625% due 30/06/2025	19,325	19,161	1.60
AmeriGas Partners LP				Iliad Holding SASU						44,954	3.75
5.750% due 20/05/2027	329	309	0.03	6.500% due 15/10/2026	3,660	3,443	0.29				
5.875% due 20/08/2026	3,210	3,091	0.26	Lumen Technologies, Inc.				SHARES			
Antero Midstream Partners LP				4.000% due 15/02/2027	2,702	1,783	0.15	<b>COMMON STOCKS</b>			
5.750% due 01/03/2027	2,593	2,477	0.21	NGL Energy Operating LLC				<b>COMMUNICATION SERVICES</b>			
7.875% due 15/05/2026	1,788	1,802	0.15	7.500% due 01/02/2026	5,130	5,078	0.42	Intelsat Emergence			
Archrock Partners LP				NGL Energy Partners LP				S.A. (c)(d)	147,134	3,945	0.33
6.250% due 01/04/2028	525	489	0.04	6.125% due 01/03/2025	636	625	0.05	<b>FINANCIALS</b>			
6.875% due 01/04/2027	1,141	1,105	0.09	NRG Energy, Inc.				Bruin Blocker LLC (c)(d)	173,385	0	0.00
Blue Racer Midstream LLC				5.750% due 15/01/2028	1,420	1,333	0.11	Stearns Holdings			
6.625% due 15/07/2026	230	226	0.02	6.625% due 15/01/2027	123	121	0.01	LLC 'B' (c)	219,600	0	0.00
7.625% due 15/12/2025	2,594	2,606	0.22	PBF Holding Co. LLC				Tru (UK) Asia Ltd. (c)(d)	11,915	0	0.00
C&W Senior Financing DAC				6.000% due 15/02/2028	1,905	1,799	0.15	Voyager Aviation			
6.875% due 15/09/2027	3,351	2,950	0.25	Sanchez Energy Corp.				Holdings LLC (c)	606	0	0.00
Calpine Corp.				7.750% due 15/06/2021	2,769	208	0.02			0	0.00
4.500% due 15/02/2028	1,244	1,122	0.09	Summit Midstream Holdings LLC						0	0.00
5.125% due 15/03/2028	2,850	2,541	0.21	9.000% due 15/10/2026	724	696	0.06			3,945	0.33
5.250% due 01/06/2026	552	537	0.04	Tallgrass Energy Partners LP				<b>RIGHTS</b>			
Clearway Energy Operating LLC				5.500% due 15/01/2028	2,413	2,199	0.18	Intelsat Jackson Holdings			
4.750% due 15/03/2028	2,264	2,027	0.17	6.000% due 01/03/2027	1,636	1,539	0.13	S.A. - Exp. 05/12/2025	47,179	440	0.03
Crestwood Midstream Partners LP				7.500% due 01/10/2025	623	622	0.05	<b>WARRANTS</b>			
5.625% due 01/05/2027	500	480	0.04	Telecom Italia SpA				Guaranteed Rate, Inc. -			
5.750% due 01/04/2025	567	558	0.05	5.303% due 30/05/2024	2,683	2,641	0.22	Exp. 31/12/2060	1,052	0	0.00
CrownRock LP				TerraForm Power Operating LLC				Intelsat Emergence S.A. -			
5.625% due 15/10/2025	1,655	1,630	0.14	5.000% due 31/01/2028	1,244	1,130	0.09	Exp. 17/02/2027	49,912	127	0.01
DPL, Inc.				Transocean Poseidon Ltd.						127	0.01
4.125% due 01/07/2025	631	599	0.05	6.875% due 01/02/2027	1,425	1,405	0.12	<b>PREFERRED SECURITIES</b>			
Drax Finco PLC				Vistra Operations Co. LLC				Voyager Aviation			
6.625% due 01/11/2025	1,091	1,045	0.09	5.000% due 31/07/2027	1,919	1,766	0.15	Holdings LLC	3,635	0	0.00
Endeavor Energy Resources LP				5.500% due 01/09/2026	1,259	1,202	0.10	<b>Total Transferable Securities</b>			
5.750% due 30/01/2028	1,675	1,618	0.14	5.625% due 15/02/2027	2,347	2,228	0.19			\$ 1,140,021	95.09
Enviva Partners LP						69,170	5.77				
6.500% due 15/01/2026	920	751	0.06	Total Corporate Bonds & Notes		1,085,635	90.56				
FirstEnergy Corp.				<b>U.S. TREASURY OBLIGATIONS</b>							
1.600% due 15/01/2026	170	153	0.01	U.S. Treasury Notes							
2.050% due 01/03/2025	10	9	0.00	3.625% due 31/05/2028	4,820	4,620	0.39				
4.150% due 15/07/2027	4,700	4,373	0.36	4.125% due 15/06/2026	4,820	4,731	0.39				
Genesis Energy LP											
6.250% due 15/05/2026	562	539	0.04								
7.750% due 01/02/2028	2,488	2,361	0.20								

### REPURCHASE AGREEMENTS

Counterparty	Lending Rate	Settlement Date	Maturity Date	Principal Amount	Collateralised By	Collateral (Received)	Repurchase Agreements, at Value	Repurchase Agreement Proceeds to be Received <sup>(1)</sup>	% of Net Assets
BOS	5.270%	29/09/2023	02/10/2023	\$ 5,100	U.S. Treasury Bonds 1.750% due 15/08/2041	\$ (5,206)	\$ 5,100	\$ 5,102	0.43
BPS	5.360	29/09/2023	02/10/2023	19,900	U.S. Treasury Notes 0.500% due 30/04/2027	(20,297)	19,900	19,909	1.66
FICC	2.600	29/09/2023	02/10/2023	557	U.S. Treasury Notes 0.750% due 30/04/2026	(568)	557	557	0.04
<b>Total Repurchase Agreements</b>						<b>\$ (26,071)</b>	<b>\$ 25,557</b>	<b>\$ 25,568</b>	<b>2.13</b>

(1) Includes accrued interest.

### FINANCIAL DERIVATIVE INSTRUMENTS DEALT IN ON A REGULATED MARKET (amounts in thousands\*, except number of contracts)

\* A zero balance may reflect actual amounts rounding to less than one thousand.

### FUTURES

Description	Type	Expiration Month	# of Contracts	Unrealised Appreciation/ (Depreciation)	% of Net Assets
U.S. Treasury 5-Year Note December Futures	Long	12/2023	348	\$ (52)	0.00
<b>Total Financial Derivative Instruments Dealt in on a Regulated Market</b>				<b>\$ (52)</b>	<b>0.00</b>



**CENTRALLY CLEARED FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*)**

\* A zero balance may reflect actual amounts rounding to less than one thousand.

**CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION<sup>(1)</sup>**

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/(Depreciation)	% of Net Assets
Calpine Corp.	5.000%	20/06/2028	\$ 2,500	\$ (3)	0.00
Ford Motor Credit Co. LLC	5.000	20/12/2028	3,000	11	0.00
Newell Brands, Inc.	1.000	20/06/2028	4,700	148	0.01
				\$ 156	0.01

**CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION<sup>(1)</sup>**

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount <sup>(2)</sup>	Unrealised Appreciation/(Depreciation)	% of Net Assets
CDX.HY-36 5-Year Index	5.000%	20/06/2026	\$ 5,660	\$ 99	0.01
CDX.HY-37 5-Year Index	5.000	20/12/2026	1,666	38	0.00
CDX.HY-39 5-Year Index	5.000	20/12/2027	3,465	41	0.01
CDX.HY-40 5-Year Index	5.000	20/06/2028	31,200	19	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	30,800	26	0.00
				\$ 223	0.02
				<b>\$ 379</b>	<b>0.03</b>

**Total Centrally Cleared Financial Derivative Instruments**

- (1) If the Fund is a seller of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) pay to the buyer of protection an amount equal to the notional amount of the swap and take delivery of the referenced obligation or underlying securities comprising the referenced index or (ii) pay a net settlement amount in the form of cash, securities or other deliverable obligations equal to the notional amount of the swap less the recovery value of the referenced obligation or underlying securities comprising the referenced index.
- (2) The maximum potential amount the Fund could be required to pay as a seller of credit protection or receive as a buyer of credit protection if a credit event occurs as defined under the terms of that particular swap agreement.

**OTC FINANCIAL DERIVATIVE INSTRUMENTS (amounts in thousands\*, except number of contracts)**

\* A zero balance may reflect actual amounts rounding to less than one thousand.

**HEDGED FORWARD FOREIGN CURRENCY CONTRACTS**

As at 30 September 2023, the CHF (Hedged) Accumulation had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	10/2023	CHF 2,482	\$ 2,708	\$ 0	\$ (5)	\$ (5)	0.00
	11/2023	\$ 2,708	CHF 2,474	5	0	5	0.00
BPS	10/2023	2,937	2,567	0	(131)	(131)	(0.01)
BRC	10/2023	CHF 126	\$ 140	2	0	2	0.00
CBK	10/2023	2,470	2,689	0	(11)	(11)	0.00
	11/2023	\$ 2,689	CHF 2,462	11	0	11	0.00
GLM	10/2023	8	7	0	0	0	0.00
MBC	10/2023	CHF 221	\$ 247	6	0	6	0.00
	10/2023	\$ 320	CHF 283	0	(10)	(10)	0.00
MYI	10/2023	CHF 1,011	\$ 1,100	0	(4)	(4)	0.00
	10/2023	\$ 23	CHF 20	0	(1)	(1)	0.00
	11/2023	1,100	1,007	4	0	4	0.00
SCX	10/2023	CHF 221	\$ 248	6	0	6	0.00
TOR	10/2023	\$ 2,957	CHF 2,600	0	(115)	(115)	(0.01)
UAG	10/2023	2,937	2,574	0	(123)	(123)	(0.01)
				\$ 34	\$ (400)	\$ (366)	(0.03)

As at 30 September 2023, the EUR (Hedged) Accumulation and EUR (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/(Depreciation)	% of Net Assets
BOA	10/2023	€ 202,796	\$ 214,153	\$ 0	\$ (558)	\$ (558)	(0.05)
	11/2023	\$ 214,418	€ 202,796	557	0	557	0.05
BPS	10/2023	€ 202,822	\$ 214,931	193	0	193	0.02
	10/2023	\$ 223,907	€ 205,407	0	(6,431)	(6,431)	(0.54)
	11/2023	215,194	202,822	0	(191)	(191)	(0.01)
JPM	10/2023	€ 4,182	\$ 4,409	0	(19)	(19)	0.00
	11/2023	\$ 4,414	€ 4,182	19	0	19	0.00
MBC	10/2023	€ 3,135	\$ 3,358	39	0	39	0.00
	10/2023	\$ 222,320	€ 205,615	0	(4,625)	(4,625)	(0.38)
MYI	10/2023	€ 4,170	\$ 4,435	20	0	20	0.00
RBC	10/2023	\$ 222,249	€ 204,296	0	(5,950)	(5,950)	(0.50)
SCX	10/2023	4,492	4,134	0	(115)	(115)	(0.01)
UAG	10/2023	€ 202,347	\$ 212,823	0	(1,412)	(1,412)	(0.12)
	11/2023	\$ 213,085	€ 202,347	1,413	0	1,413	0.12
				\$ 2,241	\$ (19,301)	\$ (17,060)	(1.42)

## Schedule of Investments PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF (Cont.)

As at 30 September 2023, the GBP (Hedged) Income had the following forward foreign currency contracts outstanding:

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
BOA	10/2023	£ 611	\$ 757	\$ 12	\$ 0	\$ 12	0.00
BPS	10/2023	9,781	11,896	0	(42)	(42)	0.00
	10/2023	\$ 9,682	£ 7,633	0	(366)	(366)	(0.03)
	11/2023	11,898	9,781	42	0	42	0.00
BRC	10/2023	3,605	2,847	0	(130)	(130)	(0.01)
CBK	10/2023	£ 436	\$ 536	4	0	4	0.00
MBC	10/2023	\$ 12,831	£ 10,199	0	(382)	(382)	(0.03)
MYI	10/2023	£ 228	\$ 279	0	0	0	0.00
TOR	10/2023	9,824	11,935	0	(56)	(56)	0.00
	11/2023	\$ 11,937	£ 9,824	57	0	57	0.00
UAG	10/2023	12,966	10,242	0	(465)	(465)	(0.04)
				\$ 115	\$ (1,441)	\$ (1,326)	(0.11)
<b>Total OTC Financial Derivative Instruments</b>						<b>\$ (18,752)</b>	<b>(1.56)</b>
<b>Total Investments</b>						<b>\$ 1,147,153</b>	<b>95.69</b>
<b>Other Current Assets &amp; Liabilities</b>						<b>\$ 51,685</b>	<b>4.31</b>
<b>Net Assets</b>						<b>\$ 1,198,838</b>	<b>100.00</b>

### NOTES TO SCHEDULE OF INVESTMENTS (amounts in thousands\*):

\* A zero balance may reflect actual amounts rounding to less than one thousand.

^ Security is in default.

(a) When-issued security.

(b) Payment in-kind security.

(c) Security did not produce income within the last twelve months.

(d) Restricted Securities (31 March 2023: 0.31%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
Bruin Blocker LLC	20/04/2021	\$ 0	\$ 0	0.00
Diamond Offshore Drilling, Inc. 13.000% due 21/12/2026	12/05/2021	52	51	0.00
Intelsat Emergence S.A.	14/12/2018 - 03/07/2023	13,289	3,945	0.33
Tru (UK) Asia Ltd.	17/02/2023	0	0	0.00
		\$ 13,341	\$ 3,996	0.33

(e) Securities with an aggregate fair value of \$967 (31 March 2023: \$5,988) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2023.

Cash of \$10,333 (31 March 2023: \$9,585) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2023.

Cash of \$20,550 (31 March 2023: \$Nil) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2023.

#### Fair Value Measurements<sup>(1)</sup>

The following is a summary of the fair valuations according to the inputs used as at 30 September 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,134,119	\$ 5,902	\$ 1,140,021
Repurchase Agreements	0	25,557	0	25,557
Financial Derivative Instruments <sup>(3)</sup>	0	(18,425)	0	(18,425)
<b>Totals</b>	<b>\$ 0</b>	<b>\$ 1,141,251</b>	<b>\$ 5,902</b>	<b>\$ 1,147,153</b>

The following is a summary of the fair valuations according to the inputs used as at 31 March 2023 in valuing the Fund's assets and liabilities:

Category <sup>(2)</sup>	Quoted Prices in Active Markets for Identical Investments (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)	Fair Value
Transferable Securities	\$ 0	\$ 1,061,746	\$ 4,910	\$ 1,066,656
Repurchase Agreements	0	121,806	0	121,806
Financial Derivative Instruments <sup>(3)</sup>	0	20,332	0	20,332
<b>Totals</b>	<b>\$ 0</b>	<b>\$ 1,203,884</b>	<b>\$ 4,910</b>	<b>\$ 1,208,794</b>

(1) See Note 3 in the Notes to Financial Statements for additional information.

(2) Refer to the Schedule of Investments for additional information.

(3) Financial Derivative Instruments may include open futures contracts, swap agreements, written options, purchased options and forward foreign currency contracts.

## Reverse Repurchase Agreements as at 30 September 2023:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BRC	(1.000)% 1.500	26/07/2023 28/07/2023	TBD <sup>(1)</sup> TBD <sup>(1)</sup>	\$ (640) (148)	\$ (638) (149)	(0.06) (0.01)
<b>Total Reverse Repurchase Agreements</b>					<b>\$ (787)</b>	<b>(0.07)</b>

<sup>(1)</sup> Open maturity reverse repurchase agreement.

## Collateral (Received)/Pledged for OTC Financial Derivative Instruments

The following is a summary by counterparty of the fair value of OTC financial derivative instruments and collateral (received)/pledged as at 30 September 2023 and 31 March 2023:

Counterparty	As at 30-Sep-2023			As at 31-Mar-2023		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures <sup>(1)</sup>
BOA	\$ 11	\$ 0	\$ 11	\$ 455	\$ (360)	\$ 95
BPS	(6,926)	7,510	584	(1)	0	(1)
BRC	(128)	260	132	9	0	9
CBK	4	0	4	462	(310)	152
DUB	N/A	N/A	N/A	(7)	0	(7)
GST	N/A	N/A	N/A	685	(360)	325
MBC	(4,972)	5,670	698	5,275	(6,240)	(965)
MYI	19	10	29	6,223	(7,210)	(987)
RBC	(5,950)	6,420	470	14	0	14
SCX	(109)	0	(109)	178	0	178
SOG	N/A	N/A	N/A	(2)	0	(2)
TOR	(114)	0	(114)	394	(280)	114
UAG	(587)	680	93	5,290	(6,210)	(920)

<sup>(1)</sup> Net exposure represents the net receivable/(payable) that would be due from/to the counterparty in the event of default.

## Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2023 and 31 March 2023:

	30-Sep-2023 (%)	31-Mar-2023 (%)
Transferable securities admitted to official stock exchange	36.04	38.31
Transferable securities dealt in on another regulated market*	57.11	51.26
Other transferable securities	1.94	3.29
Repurchase agreements	2.13	10.60
Financial derivative instruments dealt in on a regulated market	0.00	0.02
Centrally cleared financial derivative instruments	0.03	0.09
OTC financial derivative instruments	(1.56)	1.65
Reverse repurchase agreements	(0.07)	(0.50)

\* As per the list of markets set out in appendix 2 to the Prospectus which meet UCITS regulated market criteria.

The Fund's investment portfolio is concentrated in the following segments as at 30 September 2023 and 31 March 2023:

Investments, at fair value	30-Sep-2023 (%)	31-Mar-2023 (%)
Loan Participations and Assignments	0.41	0.09
Corporate Bonds & Notes	90.56	86.46
U.S. Treasury Obligations	3.75	2.06
Common Stocks	0.33	0.31
Rights	0.03	0.03
Warrants	0.01	0.01
Preferred Securities	0.00	0.07
Short-Term Instruments	N/A	3.83
Repurchase Agreements	2.13	10.60
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	0.02
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues - Sell Protection	0.01	0.01
Credit Default Swaps on Credit Indices - Sell Protection	0.02	0.08
OTC Financial Derivative Instruments		
Total Return Swaps on Indices	N/A	0.06
Forward Foreign Currency Contracts	N/A	0.00
Hedged Forward Foreign Currency Contracts	(1.56)	1.59
Other Current Assets & Liabilities	4.31	(5.22)
Net Assets	100.00	100.00

### 1. GENERAL INFORMATION

Each of the funds (hereinafter referred to individually as a "Fund" and collectively as the "Funds") discussed in this report is a sub-fund of PIMCO ETFs plc (the "Company"), an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registration number 489440 and authorised by the Central Bank of Ireland (the "Central Bank") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011 (S.I. No 352 of 2011), as amended (the "UCITS Regulations"). The Company is an umbrella type company consisting of different Funds each comprising one or more classes of shares ("Classes"). More than one class of shares ("Class") may, at the discretion of the Board of Directors (the "Board" or "Directors"), be issued in relation to a Fund. A separate portfolio of assets is maintained for each Fund and is invested in accordance with the investment objectives and policies applicable to such Fund. Additional Funds may be created from time to time by the Board with the prior written approval of the Central Bank. Additional Classes may be created from time to time by the Board in accordance with the requirements of the Central Bank. The Company was incorporated on 24 September 2010.

The Funds are exchange-traded Funds ("ETF") and Shares (as defined in the Prospectus) of the Funds are listed and traded at market prices on one or more Relevant Stock Exchanges (as defined in the Prospectus) and other secondary markets. The market price for a Fund's Shares may be different from the Fund's NAV. Typically only Authorised Participants (as defined in the Prospectus) may purchase Shares at Net Asset Value from the Company. Authorised Participants may subscribe for Shares in cash or in kind with securities similar to a Fund's portfolio (and acceptable as such to the Investment Advisors).

The PIMCO Euro Low Duration Corporate Bond UCITS ETF, the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF are traded on the Deutsche Börse AG and the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF, the PIMCO US Dollar Short Maturity UCITS ETF, the PIMCO US Low Duration Corporate Bond UCITS ETF and the PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF are listed on Euronext Dublin and traded on the London Stock Exchange.

PIMCO Global Advisors (Ireland) Limited (the "Manager") is the manager to the Company.

As provided for in the Prospectus of the Company, Pacific Investment Management Company LLC, PIMCO Europe Ltd, and PIMCO Europe GmbH (each an "Investment Advisor") have been appointed as investment advisor to various Funds of the Company.

In accordance with the Prospectus of the Company, each Investment Advisor may delegate the discretionary investment management of the Funds to one or more sub-investment advisors, subject to all applicable legal and regulatory requirements. Where an Investment Advisor is appointed to a specific Fund, the Investment Advisor has appointed each of the other Investment Advisors and PIMCO Asia Pte Ltd. as sub-investment advisors in respect of the particular Fund or Funds. The fees of each sub-investment advisor so appointed shall be paid by the Investment Advisor out of its own fee.

The registered office of the Company is 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland.

### 2. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and estimation techniques adopted by the Company and applied in the preparation of these financial statements are consistent with those applied in the Company's annual audited financial statements for the financial year ended 31 March 2023 (the "Annual Audited Financial Statements"). The financial statements are prepared on a going concern basis for all Funds.

#### Basis of Preparation

The financial statements presented are unaudited condensed financial statements for the six month period ended 30 September 2023. They are

prepared in accordance with Financial Reporting Standard ("FRS") 104: "Interim Financial Reporting" as issued by the Financial Reporting Council ("FRC") and the UCITS Regulations.

The unaudited condensed financial statements should be read in conjunction with the Annual Audited Financial Statements, on which the auditors' opinion was unqualified, and which were prepared in accordance with accounting standards generally accepted in Ireland (FRS 102), Irish statute, comprising the Companies Act 2014, and the UCITS Regulations. The accounting standards generally accepted in Ireland in preparing financial statements are those issued by the FRC.

The information required to be included in the Statement of Total Recognised Gains and Losses and a Reconciliation of Movements in Shareholders Funds, is, in the opinion of the Directors, contained in the Statement of Operations and the Statement of Changes in Net Assets.

The Company has availed of the exemption available to open-ended investment funds that hold a substantial proportion of highly liquid and fair valued investments under Section 7 of FRS 102 and is not presenting a cash flow statement.

The financial statements are prepared under the historical cost convention as modified by the revaluation of financial assets and liabilities held at fair value through profit or loss.

The Company has adopted Euro as the presentation currency. The financial statements of each Fund are prepared in the functional currency of the respective Fund. The Company's Statement of Assets and Liabilities are translated using exchange rates at the financial period end and the Company's Statement of Operations and Statement of Changes in Net Assets are translated at an average rate (as an approximate of actual rates) over the financial period for inclusion in the Company's financial statements.

All amounts have been rounded to the nearest thousand, unless otherwise indicated. A zero balance may reflect actual amounts rounding to less than one thousand. The Schedule of Investments of certain Funds may hold transferable securities displaying both a nil par value and nil fair value when the actual par value and fair value amounts are rounded to the nearest thousand.

### 3. INVESTMENTS AT FAIR VALUE AND FAIR VALUE HIERARCHY

The Company is required to disclose the fair value hierarchy in which fair value measurements are categorised for assets and liabilities. The disclosures are based on a three-level fair value hierarchy for the inputs used in valuation techniques to measure fair value.

Fair value is defined as the amount for which an asset could be exchanged, a liability settled, or an equity instrument granted could be exchanged, between knowledgeable, willing parties in an arm's length transaction. Disclosure of a fair value hierarchy is required separately for each major category of assets and liabilities that segregates fair value measurements into levels (Levels 1, 2, and 3). The inputs or methodology used for valuing securities are not necessarily an indication of the risk associated with investing in those securities. Levels 1, 2, and 3 of the fair value hierarchy are defined as follows:

- Level 1 — Quoted prices in active markets or exchanges for identical assets and liabilities.
- Level 2 — Significant other observable inputs, which may include, but are not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market corroborated inputs.
- Level 3 — Significant unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available, which may include assumptions made by the Board or persons acting at their direction that are used in determining the fair value of investments.

Refer to the Schedule of Investments for analysis of each Fund's financial assets and liabilities measured at fair value as at 30 September 2023 and 31 March 2023. The methodology applied by the Funds to classify financial assets and liabilities measured at fair value using a fair value hierarchy is consistent with that applied in the Annual Audited Financial Statements.

#### 4. EFFICIENT PORTFOLIO MANAGEMENT

To the extent permitted by the investment objectives and policies of the Funds and subject to the limits set down by the Central Bank from time to time and to the provisions of the Prospectus, utilisation of financial derivative instruments and investment techniques shall be employed for efficient portfolio management purposes by all the Funds. The Funds may use these financial derivative instruments and investment techniques to hedge against changes in interest rates, non-functional currency exchange rates or securities prices or as part of their overall investment strategy.

The total interest income/(expense) arising from Repurchase Agreements during the financial period ended 30 September 2023 was €7,283,557/(€Nil) (30 September 2022: €2,631,482/(€334,606)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 September 2023 was €6,591/(€220,465) (30 September 2022: €129,213/(€218,895)).

The total interest income/(expense) arising from Sale-Buyback Transactions during the financial period ended 30 September 2023 was €Nil/(€19,750) (30 September 2022: €Nil/(€20,448)).

#### 5. DIVIDEND DISTRIBUTION POLICY

It is the current dividend distribution policy of the Company to pay to the holders of Income Class Shares the net investment income of the Funds, if any (which consists of income less expenses). Dividends paid in respect of any Income Class Shares in the Funds will be declared monthly and paid in cash after declaration. In the case of the PIMCO Euro Low Duration Corporate Bond UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF dividends paid in respect of any Income Class Shares will be declared quarterly and paid in cash after declaration.

The net investment income allocated to Accumulation Class Shares of the Funds will neither be declared nor distributed but the NAV per Share of Accumulation Shares will be increased to take account of the net investment income.

Any dividend distribution unclaimed after a period of six years from the date of declaration of such dividend distribution shall be forfeited and shall revert to the account of the relevant Fund.

#### 6. SOFT COMMISSIONS

The Company or its Investment Advisor may effect transactions on behalf of the Funds with or through the agency of execution brokers, which may, in addition to routine order execution, from time to time, provide to or procure for the Company or its delegates' goods, services or other benefits such as research and advisory services. The Company or its Investment Advisor may pay these brokers full-service brokerage rates part of which may be applied in the provision of permitted goods or services. Those Investment Advisors which are Markets in Financial Instruments Directive ("MiFID") investment firms or subject to equivalent regulatory provisions shall pay for any third party research which it purchases relating to the management of the assets of each Fund directly out of its own resources.

#### 7. SEGREGATED LIABILITY

The Company is an umbrella type open-ended investment Company with variable capital and segregated liability between sub-funds. Accordingly, any liability on behalf of or attributable to any Fund of the Company shall be discharged solely out of the assets of that Fund, and neither the Company nor any Director, receiver, examiner, liquidator, provisional liquidator or other person shall apply, nor be obliged to apply, the assets of any such Fund in satisfaction of any liability incurred on behalf of or attributable to any other Fund of the Company, irrespective of when such liability was incurred.

#### 8. CHANGES TO THE PROSPECTUS AND TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

On 29 June 2023, the Supplements for the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF, the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF were updated to change the Dealing Days.

The Dealing Day for the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF was updated to remove reference to any day on which the Deutsche Börse AG is open for business. As such, the Dealing Day for these Funds is now any day on which the banks in London are open for business. On the same day, the Dealing Day for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF was updated to include reference to any day on which NYSE Arca is open for business. As such, the Dealing Day for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF is now any day on which NYSE Arca and banks in England are open for business. The Dealing Day for the PIMCO US Low Duration Corporate Bond UCITS ETF is any day on which NYSE Arca and banks in London are open for business.

On 10 July 2023, the Supplements for the PIMCO US Dollar Short Maturity UCITS ETF and the PIMCO Euro Short Maturity UCITS ETF were updated to change the investment policy. The investment policy has been updated to provide that the Funds may invest in futures. On the same day, the Supplement for the PIMCO Euro Short Maturity UCITS ETF was updated to change the Dealing Day. The Dealing Day was updated to remove reference to any day on which the Deutsche Börse AG is open for business. As such, the Dealing Day for the Fund is now any day on which the banks in London are open for business.

On 01 September 2023, the Supplement for the PIMCO Euro Short Maturity UCITS ETF was updated to amend the benchmark being used by the Fund.

On 29 September 2023, the Supplement for PIMCO Euro Low Duration Corporate Bond UCITS ETF was updated to provide for the promotion of social characteristics by expanding the Fund's exclusion list to add the military weapons sector and the tobacco industry; and further clarify existing disclosure relating to issuer engagement. On the same day, the Supplement for PIMCO Euro Short Maturity UCITS ETF was updated to explicitly reference that the Fund will promote environmental and social characteristics by implementing binding ESG criteria to the selection of underlying assets which sit alongside the Funds' current investment strategies. The Fund's Supplement was updated to include a pre-contractual Annex as required under Sustainable Finance Disclosure Regulation.

The Memorandum and Articles of Association of the Company were amended on 13 September 2023 to provide the flexibility under the Articles to establish (i) ETF Participating Share Classes; being a Participating Share that is traded throughout the day on at least one regulated market or multilateral trading facility and (ii) Non-ETF Participating Share Classes; being a Participating Share that is not traded throughout the day.

#### 9. FEES AND EXPENSES

##### (a) Fees Payable to the Manager

The fees payable to the Manager as set out in the Prospectus shall not exceed 2.50% per annum of the NAV of each Fund.

##### (b) Management Fee

The Manager, in respect of each Fund and as described in the Prospectus, provides or procures investment advisory, administration, depositary and other services in return for which each Fund pays a single Management Fee to the Manager. The Management Fee (as defined in the Prospectus) for each Fund is accrued on each Dealing Day (as defined in the relevant Fund's Supplement) and is payable monthly in arrears. The Manager may pay the Management Fee in full or in part to the Investment Advisors in order to pay for the investment advisory and other services provided by the Investment Advisors and in order for the Investment Advisors to pay for administration, depositary and other services procured for the Funds by the Manager.

## Notes to the Financial Statements (cont.)

The Management Fee for each class of each Fund (expressed as a per annum percentage of its NAV) is as follows:

Fund	CHF (Hedged) Income/Accumulation Class	EUR Income/Accumulation Class	EUR (Hedged) Income/Accumulation Class	GBP Income/Accumulation Class	GBP (Hedged) Income/Accumulation Class	USD Income/Accumulation Class
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	N/A	N/A	N/A	N/A	N/A	0.60%
PIMCO Euro Low Duration Corporate Bond UCITS ETF	N/A	0.49%	N/A	N/A	N/A	N/A
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	N/A	0.50%	N/A	N/A	N/A	N/A
PIMCO Euro Short Maturity UCITS ETF	N/A	0.35%	N/A	N/A	N/A	N/A
PIMCO US Dollar Short Maturity UCITS ETF	N/A	N/A	N/A	N/A	0.40%	0.35%
PIMCO US Low Duration Corporate Bond UCITS ETF	0.54%	N/A	N/A	N/A	N/A	0.49%
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	0.60%	N/A	0.60%	N/A	0.60%	0.55%

The Management Fees for all Funds were unchanged during the financial periods ended 30 September 2023 and 30 September 2022.

Given the fixed nature of the Management Fee, the Manager, and not shareholders, takes the risk of any price increases in the cost of the services covered by the Management Fee and takes the risk of expense levels relating to such services increasing above the Management Fee as a result of a decrease in net assets. Conversely, the Manager, and not shareholders, would benefit from any price decrease in the cost of services covered by the Management Fee, including decreased expense levels, as a percentage of net assets, resulting from an increase in net assets.

### (c) Investment Advisory Services

On behalf of the Company, the Manager provides and/or procures investment advisory services. Such services include the investment and reinvestment of the assets of each Fund. The fees of the Investment Advisors and Distributor (together with VAT, if any thereon) are paid by the Manager from the Management Fee.

### (d) Administration, Depository Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depository and other services. Such services include administration, transfer agency, fund accounting, depository and sub-depository in respect of each Fund. The fees and expenses of the Administrator and Depository (together with VAT, if any thereon) are paid by the Manager from the Management Fee, or by the Investment Advisors.

### (e) Transactional Fees

The Directors may, at their discretion, impose the following transaction fees on Shareholders:

Fund	Subscription/Redemption Transaction Fee	Exchange Transaction Fee	In-kind Transaction Fee	Mix Fee
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	up to 3%	up to 1%	\$ Up to 1,000	\$500 plus a maximum of 3% on any cash portion
PIMCO Euro Low Duration Corporate Bond UCITS ETF	up to 3%	up to 1%	€ Up to 1,000	Up to €1,000 in-kind Transaction Fee plus a maximum of 3% on any cash portion
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	up to 3%	up to 1%	\$ Up to 1,000	\$500 plus a maximum of 3% on any cash portion
PIMCO Euro Short Maturity UCITS ETF	up to 3%	up to 1%	€ Up to 1,000	€500 plus a maximum of 3% on any cash portion
PIMCO US Dollar Short Maturity UCITS ETF	up to 3%	up to 1%	\$ Up to 1,000	\$500 plus a maximum of 3% on any cash portion
PIMCO US Low Duration Corporate Bond UCITS ETF	up to 3%	up to 1%	\$ Up to 1,000	Up to \$1,000 in-kind Transaction Fee plus a maximum of 3% on any cash portion
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	up to 3%	up to 1%	\$ Up to 1,000	\$500 plus a maximum of 3% on any cash portion

### (f) Expense Limitation (including Management Fee Waiver and Recoupment)

The Manager has agreed with the Company, pursuant to the Management Agreement between the Company and the Manager dated as of 09 December 2010, as amended, to manage total annual fund operating expenses for any Class of Fund, by waiving, reducing or reimbursing all or any portion of its Management Fee, to the extent that (and for such period of time that) such operating expenses would exceed, due to the payment of pro rata Directors' Fees, the sum of such Class of such Fund's Management

Fee on behalf of the Company, the Manager provides and/or procures certain other services. These may include listing broker services, paying agent and other local representative services, accounting, audit, legal and other professional advisor services, company secretarial services, printing, publishing and translation services, and the provision and co-ordination of certain supervisory, administrative and shareholder services necessary for operation of the Funds. Fees and any ordinary expenses in relation to these services (together with VAT, if any thereon) are paid by the Manager, or by the Investment Advisors on behalf of the Manager, from the Management Fee.

The Funds will bear other expenses related to their operation that are not covered by the Management Fee which may vary and affect the total level of expenses within the Funds including, but not limited to, taxes and governmental fees, brokerage fees, commissions and other transaction expenses (including, but not limited to, fees and expenses related to due diligence on investments and potential investments and/or related to negotiations of such transactions), costs of borrowing money including interest expenses, establishment costs, extraordinary expenses (such as litigation and indemnification expenses) and fees and expenses of the Company's Independent Directors and their counsel.

The Company paid the Independent Directors fees of €30,000 during the financial period ended 30 September 2023 (30 September 2022: €30,000). In addition, each Independent Director is reimbursed for any reasonable out-of-pocket expenses. Non-Independent Directors are not entitled to separate remuneration for their directorship of the Company. Directors' fees are a component of "Other expenses" on the Statement of Operations.

Fee (prior to the application of any applicable Management Fee waiver), and other expenses borne by such Fund's share Class not covered by the Management Fee as described above (other than pro rata Directors' Fees), plus 0.0049% per annum (calculated on a daily basis based on the NAV of the Fund).

In any month in which the Management Agreement is in effect, the Manager may recoup from a Fund any portion of the Management Fee waived, reduced or reimbursed pursuant to the Management Agreement (the

“Reimbursement Amount”) during the previous 36 months, provided that such amount paid to the Manager will not: 1) exceed 0.0049% per annum of the Class of the applicable Fund’s average net assets (calculated on a daily basis); 2) exceed the total Reimbursement Amount; 3) include any amounts previously reimbursed to the Manager; or 4) cause any Class of a Fund to maintain a net negative yield.

The Management Fee as disclosed in the Statement of Operations is recognised gross of the relevant management fee waiver where applicable. Management fee waivers are recognised within Reimbursement by Investment Advisors in the Statement of Operations. The Management Fee is paid to the Manager net of the waiver.

During the financial periods ended 30 September 2023 and 30 September 2022, the Funds below engaged in purchases and sales of securities among Affiliated Funds, purchases and sales relating to cross-investments and purchases and sales of investments into Affiliated Funds (amounts in thousands):

Fund	30-Sep-2023		30-Sep-2022	
	Purchases	Sales	Purchases	Sales
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	€ 0	€ 372	€ 0	€ 0
PIMCO Euro Low Duration Corporate Bond UCITS ETF	698	0	0	768
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	80	0	487	0
PIMCO Euro Short Maturity UCITS ETF	27,452	0	139,856	11,356
PIMCO US Dollar Short Maturity UCITS ETF	117,825	5,673	66,466	566,905
PIMCO US Low Duration Corporate Bond UCITS ETF	615	513	738	0
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	7,037	2,401	70,988	34,497

The following table reflects the value of the outstanding shares owned by PIMCO Funds: Global Investors Series plc, PIMCO Select Funds plc and PIMCO Cayman Trust, as related parties of the Company, as at 30 September 2023 and 31 March 2023:

Fund	30-Sep-2023 % owned	31-Mar-2023 % owned
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	4.86	11.24
PIMCO Euro Short Maturity UCITS ETF	41.62	45.06
PIMCO US Dollar Short Maturity UCITS ETF	57.56	58.94

### Directors’ Interests in Shares and Contracts

The Directors’ held no interest in the shares of the Company during the financial periods ended 30 September 2023 or 30 September 2022. None of the Directors have a service contract with the Company.

### Non-Participating Shares

The two non-participating shares issued were taken by the subscribers to the Company and transferred to the Investment Advisor and a nominee of the Manager.

## 11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depositary to a UCITS; and the delegates or sub-delegates of such a Manager or depositary (excluding any non-group company sub-custodians appointed by a depositary); and any associated or group company of such a Manager, depositary, delegate or sub-delegate (connected persons) must be carried out as if effected on normal commercial terms, negotiated at arm’s length and only when in best interests of the shareholders. The Directors are satisfied that there are arrangements (evidenced by written procedures) in place to ensure that connected party transactions are carried out as described above and that they have been complied with during the financial period.

## 12. EXCHANGE RATES

For the purposes of combining the financial statements of the Funds, to arrive at Company figures (required under Irish Company law), the amounts on the Statement of Assets and Liabilities have been translated at the exchange rate ruling at 30 September 2023 from U.S. Dollar to Euro (USD/EUR 0.94451) (31 March 2023: USD/EUR 0.92043) and British Pound Sterling to Euro (GBP/EUR 1.15282) (31 March 2023: EUR 1.13806). The amounts on the Statement of Operations and the Statement of Changes in Net Assets have been translated at an average exchange rate for the

## 10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributor and Directors are related parties. Fees payable to these parties are disclosed in Note 9, where applicable.

Each of the Funds may invest in the other Funds of the Company and/or other collective investment schemes managed by the Manager or entities affiliated with the Manager (“Affiliated Fund”).

At 30 September 2023 and 31 March 2023 and 30 September 2022, the PIMCO Euro Low Duration Corporate Bond UCITS ETF invests in the PIMCO Euro Short Maturity UCITS ETF.

financial period ended 30 September 2023 from U.S. Dollar to Euro (USD/EUR 0.91894) (30 September 2022: USD/EUR 0.96589) and from British Pound Sterling to Euro (GBP/EUR 1.15669) (30 September 2022: GBP/EUR 1.17386).

The following tables reflect the exchange rates used to convert to British Pound Sterling, Euro and U.S. Dollar, the functional currencies of Funds of the Company, the investments and other assets and liabilities denominated in currencies other than each Fund’s functional currency.

The exchange rates for Argentine Peso (“ARS”) at 30 September 2023 are inclusive of a 108% discount (31 March 2023: 97%), due to a gap between Argentina’s official and unofficial exchange rates.

Foreign Currency	30-Sep-2023 Presentation Currency		
	EUR	GBP	USD
ARS	N/A	N/A	727.21000
AUD	1.64046	1.89115	1.54943
BRL	N/A	N/A	5.00520
CAD	1.43143	1.65018	1.35200
CHF	0.96854	1.11656	0.91480
CLP	N/A	N/A	893.35000
CNH	N/A	N/A	7.28575
CNY	N/A	N/A	7.30405
COP	N/A	N/A	4,045.96500
CZK	24.35549	N/A	N/A
DKK	7.45699	8.59658	N/A
DOP	N/A	N/A	56.80000
EUR (or €)	1.00000	1.15282	0.94451
GBP (or £)	0.86744	1.00000	0.81930
HUF	388.32506	447.66942	366.77690
IDR	N/A	N/A	15,455.00000
ILS	4.03066	4.64663	3.80700
INR	N/A	N/A	83.04125
JPY (or ¥)	157.99197	182.13652	149.22500
MXN	18.39949	N/A	17.37850
MYR	N/A	N/A	4.69525
NOK	N/A	N/A	10.64085
PHP	N/A	N/A	56.57600
PLN	N/A	N/A	4.36505
SEK	11.50247	13.26030	N/A
SGD	1.44509	N/A	N/A

## Notes to the Financial Statements (Cont.)

Foreign Currency	30-Sep-2023 Presentation Currency		
	EUR	GBP	USD
THB	N/A	N/A	36.41250
TRY	N/A	N/A	27.41500
USD (or \$)	1.05875	1.22055	1.00000
VND	N/A	N/A	24,305.00000
ZAR	N/A	N/A	18.83940

Foreign Currency	31-Mar-2023 Presentation Currency		
	EUR	GBP	USD
ARS	N/A	N/A	410.84000
AUD	1.62217	1.84614	1.49309
BRL	N/A	N/A	5.07025
CAD	N/A	1.67335	1.35335
CHF	0.99253	1.12956	0.91355
CLP	N/A	N/A	790.61000
CNH	N/A	N/A	6.86730
CNY	N/A	N/A	6.87185
COP	N/A	N/A	4,659.31000
CZK	23.47699	N/A	N/A
DKK	7.44930	N/A	N/A
DOP	N/A	N/A	54.75000
EUR (or €)	1.00000	1.13806	0.92043
GBP (or £)	0.87868	1.00000	0.80877
HUF	380.35003	432.86286	N/A
IDR	N/A	N/A	14,994.50000
ILS	3.91193	4.45202	3.60065
INR	N/A	N/A	82.18250
JPY (or ¥)	144.59562	164.55914	133.09000
MXN	19.61694	N/A	18.05600
MYR	N/A	N/A	4.41250
NOK	N/A	N/A	10.47310
PHP	N/A	N/A	54.36500
PLN	N/A	N/A	4.30805
SEK	11.26600	12.82143	N/A
SGD	1.44449	N/A	1.32955
THB	N/A	N/A	34.19500
TRY	N/A	N/A	19.19500
USD (or \$)	1.08645	1.23645	1.00000
VND	N/A	N/A	23,466.00000
ZAR	N/A	N/A	17.74250

### 13. FINANCIAL RISKS

The activities of the Funds expose them to various financial risks such as market risk (including price risk, interest rate risk, and currency risk), credit risk and liquidity risk.

The overall risk management process for the Funds focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance for the Funds. Please refer to the Prospectus for further details on the various risks the Fund may be exposed to.

The Company's financial risk management objectives and policies continue to be consistent with those disclosed in the Company's Annual Audited Financial Statements for the financial year ended 31 March 2023.

### 14. SHARE CAPITAL

#### (a) Authorised Shares

The authorised share capital of the Company is represented by 2 redeemable non-participating shares of no par value and 500,000,000,000 participating shares of no par value initially designated as unclassified shares.

#### (b) Non-Participating Shares

The non-participating shares do not form part of the NAV of the Company and are thus disclosed in the financial statements by way of this note only. In the opinion of the Board, this disclosure reflects the nature of the Company's business as an investment fund.

#### (c) Redeemable Participating Shares

The issued participating share capital is at all times equal to the NAV of the Funds. Redeemable participating shares are redeemable at the shareholders' option and are classified as financial liabilities.

### 15. NET ASSET VALUES

Each Fund's net assets attributable to redeemable participating shareholders, shares issued and outstanding and NAV per share for the last three financial periods are as follows (amounts are in thousands, except per share amounts). The NAV per share disclosed in these financial statements may include adjustments required by FRS 102, which may cause shareholders' NAVs or total returns to differ from those disclosed in these financial statements. Net Assets divided by shares issued and outstanding may not equal the NAV per share due to rounding:

	As at 30-Sep-2023	As at 31-Mar-2023	As at 31-Mar-2022
<b>PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF</b>			
Net Assets	\$ 137,586	\$ 118,810	\$ 142,011
USD Accumulation	\$ 66,316	\$ 61,655	\$ 70,089
Shares issued and outstanding	632	593	735
NAV per share	\$ 104.95	\$ 103.95	\$ 95.38
USD Income	\$ 71,270	\$ 57,155	\$ 71,922
Shares issued and outstanding	1,116	878	1,140
NAV per share	\$ 63.84	\$ 65.12	\$ 63.07

	As at 30-Sep-2023	As at 31-Mar-2023	As at 31-Mar-2022
<b>PIMCO Euro Low Duration Corporate Bond UCITS ETF</b>			
Net Assets	€ 108,602	€ 118,119	€ 209,833
EUR Income	€ 108,602	€ 118,119	€ 209,833
Shares issued and outstanding	1,129	1,233	2,071
NAV per share	€ 96.23	€ 95.77	€ 101.30

	As at 30-Sep-2023	As at 31-Mar-2023	As at 31-Mar-2022
<b>PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF</b>			
Net Assets	€ 127,186	€ 129,113	€ 141,369
EUR Accumulation	€ 66,932	€ 68,797	€ 73,364
Shares issued and outstanding	6,406	6,785	6,975
NAV per share	€ 10.45	€ 10.14	€ 10.52
EUR Income	€ 60,254	€ 60,316	€ 68,005
Shares issued and outstanding	6,781	6,843	7,191
NAV per share	€ 8.89	€ 8.81	€ 9.46

	As at 30-Sep-2023	As at 31-Mar-2023	As at 31-Mar-2022
<b>PIMCO Euro Short Maturity UCITS ETF</b>			
Net Assets	€ 2,368,467	€ 2,604,803	€ 2,805,319
EUR Accumulation	€ 1,166,911	€ 1,233,199	€ 1,185,131
Shares issued and outstanding	11,942	12,849	12,298
NAV per share	€ 97.71	€ 95.97	€ 96.37
EUR Income	€ 1,201,556	€ 1,371,604	€ 1,620,188
Shares issued and outstanding	12,363	14,150	16,515
NAV per share	€ 97.20	€ 96.94	€ 98.10

	As at 30-Sep-2023	As at 31-Mar-2023	As at 31-Mar-2022
<b>PIMCO US Dollar Short Maturity UCITS ETF</b>			
Net Assets	\$ 3,254,203	\$ 3,194,092	\$ 3,954,931
GBP (Hedged) Accumulation	£ 4,344	£ 2,089	£ 751
Shares issued and outstanding	42	21	8
NAV per share	£ 102.95	£ 100.34	£ 99.32
USD Income	\$ 3,248,901	\$ 3,191,509	\$ 3,953,942
Shares issued and outstanding	32,643	32,194	39,603
NAV per share	\$ 99.53	\$ 99.13	\$ 99.84



	PIMCO US Low Duration Corporate Bond UCITS ETF					
Net Assets	\$	91,852	\$	92,539	\$	97,150
CHF (Hedged) Accumulation	CHF	9,035	CHF	8,952	CHF	7,206
Shares issued and outstanding		95		92		72
NAV per share	CHF	95.37	CHF	97.05	CHF	100.03
USD Income	\$	81,975	\$	82,740	\$	89,319
Shares issued and outstanding		848		845		894
NAV per share	\$	96.65	\$	97.92	\$	99.91
	PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF					
Net Assets	\$	1,198,838	\$	1,148,831	\$	1,492,887
CHF (Hedged) Accumulation	CHF	7,439	CHF	8,297	CHF	3,933
Shares issued and outstanding		68		77		35
NAV per share	CHF	109.42	CHF	108.27	CHF	112.26
EUR (Hedged) Accumulation	€	89,779	€	95,198	€	105,551
Shares issued and outstanding		856		927		997
NAV per share	€	104.83	€	102.69	€	105.83
EUR (Hedged) Income	€	518,962	€	531,969	€	604,526
Shares issued and outstanding		7,108		7,196		7,540
NAV per share	€	73.01	€	73.93	€	80.18
GBP (Hedged) Income	£	29,490	£	32,442	£	70,138
Shares issued and outstanding		3,422		3,743		7,568
NAV per share	£	8.62	£	8.67	£	9.27
USD Accumulation	\$	135,752	\$	152,860	\$	232,887
Shares issued and outstanding		1,004		1,166		1,769
NAV per share	\$	135.26	\$	131.09	\$	131.67
USD Income	\$	374,455	\$	265,391	\$	373,312
Shares issued and outstanding		4,134		2,924		3,885
NAV per share	\$	90.56	\$	90.74	\$	96.08

## 16. REMUNERATION

The Manager operates a remuneration policy in accordance with applicable UCITS requirements and which is summarised in the Prospectus.

Details of the Manager's remuneration and associated financial disclosures will be made within the Annual Audited Financial Statements for the financial year ended 31 March 2024.

## 17. REGULATORY AND LITIGATION MATTERS

The Company is not named as a defendant in any material litigation or arbitration proceedings and is not aware of any material litigation or claim pending or threatened against it.

The foregoing speaks only as of 30 September 2023.

## 18. SECURITIES FINANCING TRANSACTIONS REGULATION

Securities Financing Transactions Regulation ("SFTR") introduces reporting and disclosure requirements for Securities Financing Transactions ("SFTs") and total return swaps. SFTs are specifically defined as per Article 3(11) of the SFTR as follows:

- a repurchase/reverse repurchase agreement,
- securities or commodities lending/borrowing,
- a buy-sellback or sale-buyback transaction, or
- a margin lending transaction.

### (a) Global Data and Concentration of SFT Counterparties

As at 30 September 2023 the Funds held the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements

The fair value of assets/(liabilities) across all SFTs as at 30 September 2023, grouped by SFT type(s) and the ten largest counterparties, are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	30-Sep-2023	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF</b>		
Repurchase Agreements		
SSB	\$ 1,143	0.83
<b>PIMCO Euro Low Duration Corporate Bond UCITS ETF</b>		
Reverse Repurchase Agreements		
BRC	€ (2,078)	(1.91)
SCX	(624)	(0.58)
<b>Total</b>	<b>(2,702)</b>	<b>(2.49)</b>
<b>PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF</b>		
Reverse Repurchase Agreements		
BRC	€ (247)	(0.19)
<b>PIMCO Euro Short Maturity UCITS ETF</b>		
Repurchase Agreements		
COM	€ 73,600	3.11
IND	42,600	1.80
<b>Total</b>	<b>116,200</b>	<b>4.91</b>
Reverse Repurchase Agreements		
SCX	(10,045)	(0.42)
<b>PIMCO US Dollar Short Maturity UCITS ETF</b>		
Repurchase Agreements		
BPS	\$ 179,000	5.50
FICC	4,750	0.15
<b>Total</b>	<b>183,750</b>	<b>5.65</b>
<b>PIMCO US Low Duration Corporate Bond UCITS ETF</b>		
Reverse Repurchase Agreements		
BOS	\$ (817)	(0.89)
<b>PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF</b>		
Repurchase Agreements		
BOS	\$ 5,100	0.43
BPS	19,900	1.66
FICC	557	0.04
<b>Total</b>	<b>25,557</b>	<b>2.13</b>
Reverse Repurchase Agreements		
BRC	(787)	(0.07)

As at 31 March 2023 the Funds held total return swaps and the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements
- Sale-Buyback Transactions

The fair value of assets/(liabilities) across all SFTs and total return swaps as at 31 March 2023, grouped by SFT type(s) and the ten largest counterparties are as follows (if fewer than ten counterparties are used then all counterparties are detailed).

Fund	31-Mar-2023	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF</b>		
Repurchase Agreements		
SSB	\$ 2,180	1.83
<b>PIMCO Euro Low Duration Corporate Bond UCITS ETF</b>		
Repurchase Agreements		
FICC	€ 116	0.10
Reverse Repurchase Agreements		
IND	(2,092)	(1.77)
MYI	(1,024)	(0.87)
<b>Total</b>	<b>(3,116)</b>	<b>(2.64)</b>

## Notes to the Financial Statements (Cont.)

Fund	31-Mar-2023	
	Fair Value (000S)	% of Net Assets
<b>PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF</b> Reverse Repurchase Agreements BRC	€ (211)	(0.16)
<b>PIMCO Euro Short Maturity UCITS ETF</b> Repurchase Agreements COM	€ 47,600	1.83
<b>PIMCO US Dollar Short Maturity UCITS ETF</b> Repurchase Agreements BPS	\$ 589,400	18.46
FICC	64,887	2.03
NOM	100	0.00
<b>Total</b>	654,387	20.49
<b>PIMCO US Low Duration Corporate Bond UCITS ETF</b> Repurchase Agreements SSB	\$ 800	0.86
Sale-buyback Financing Transactions BCY	(2,649)	(2.87)
TDL	(928)	(1.00)
<b>Total</b>	(3,577)	(3.87)
<b>PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF</b> Total Return Swaps GST	\$ 685	0.06
Repurchase Agreements BOS	54,300	4.73
BPS	55,500	4.82
FICC	12,006	1.05
<b>Total</b>	121,806	10.60
Reverse Repurchase Agreements BRC	(443)	(0.04)
RDR	(5,247)	(0.46)
<b>Total</b>	(5,690)	(0.50)

### (b) Collateral

#### (i) Safekeeping of Collateral Received:

Collateral received as at 30 September 2023 and 31 March 2023 is held within the global custodial network of State Street Bank and Trust, the ultimate parent of the Depository.

#### (iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions received across all SFTs as at 30 September 2023 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 1,166	AA+	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Euro Short Maturity UCITS ETF	Repurchase Agreements	European Stability Mechanism	Supranational	€ 14,581	AAA	Above 1 Year	EUR	France	FED, Bilateral
		European Union	Supranational	536	AAA	Above 1 Year	EUR	France	FED, Bilateral
		European Union Treasury Bills	Supranational	14,797	AAA	3 Months-1 Year	EUR	France	FED, Bilateral
		KFW	Corporate	13,893	AAA	Above 1 Year	EUR	France	FED, Bilateral
		State of Brandenburg	Treasury	80,616	AAA	Above 1 Year	EUR	Germany	FED, Bilateral
PIMCO US Dollar Short Maturity UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 182,803	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,845	AA+	Above 1 Year	USD	United States	FED, Bilateral
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	Repurchase Agreements	U.S. Treasury Bonds	Treasury	5,206	AA+	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	20,297	AA+	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	568	AA+	Above 1 Year	USD	United States	FED, Bilateral

#### (ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs as at 30 September 2023 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 30-Sep-2023	
	Collateral Issuer	Fair Value (000S)
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	United States Government	\$ 1,166
	European Stability Mechanism	€ 14,581
PIMCO Euro Short Maturity UCITS ETF	European Union	15,333
	KFW	13,893
	State of Brandenburg	80,616
	United States Government	\$ 187,648
PIMCO US Dollar Short Maturity UCITS ETF	United States Government	\$ 187,648
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	United States Government	26,071

The ten largest issuers for collateral securities received across all SFTs as at 31 March 2023 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 31-Mar-2023	
	Collateral Issuer	Fair Value (000S)
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	United States Government	\$ 2,224
	United States Government	€ 118
PIMCO Euro Low Duration Corporate Bond UCITS ETF	Land Baden-Wuerttemberg	49,157
PIMCO Euro Short Maturity UCITS ETF	United States Government	\$ 668,330
PIMCO US Dollar Short Maturity UCITS ETF	United States Government	816
PIMCO US Low Duration Corporate Bond UCITS ETF	United States Government	124,959
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	United States Government	124,959

The aggregate transaction data for collateral positions (including cash) received across all SFTs and total return swaps as at 31 March 2023 is as follows:

Fund	Security Type	Collateral Description	Type of Collateral	Fair Value (000S)	Quality	Maturity Tenor of Collateral	Currency of Collateral	Country of Counterparty Establishment	Settlement and Clearing
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	\$ 2,224	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Euro Low Duration Corporate Bond UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	€ 118	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Euro Short Maturity UCITS ETF	Repurchase Agreements	Land Baden-Wuerttemberg	Treasury	49,157	AA+	Above 1 Year	EUR	Germany	FED, Bilateral
PIMCO US Dollar Short Maturity UCITS ETF	Repurchase Agreements	U.S. Treasury Inflation Protected Securities	Treasury	\$ 602,042	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	66,288	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO US Low Duration Corporate Bond UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	816	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	Total Return Swaps	Cash Collateral	Cash	360	N/A	N/A	USD	United Kingdom	FED, Bilateral
	Repurchase Agreements	U.S. Treasury Bonds	Treasury	56,093	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Inflation Protected Securities	Treasury	56,620	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	12,246	AAA	Above 1 Year	USD	United States	FED, Bilateral

The collateral fair value for Repurchase Agreements includes interest accrued.

Master Forward Agreements cover a combination of buy-sellback transactions, sale-buyback transactions and other financing transactions not included above. The total amount of the collateral received as at 30 September 2023 and 31 March 2023 for all transactions entered into under these Agreements is included above. It is not possible to separately analyse the collateral for each specific SFT.

ISDA Agreements cover a combination of swap contracts and the total amount of the collateral for these agreements is included above.

A portion of the collateral disclosed relates to derivatives not in scope of SFTR.

### (c) Returns/Costs

The tables below detail the data on returns and costs for each type of SFT and total return swap for the financial periods ended 30 September 2023 and 30 September 2022. Amounts are shown in the base currency of the Funds.

Fund	30-Sep-2023					
	Repurchase Agreements		Reverse Repurchase Agreements		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	\$ 27	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO Euro Low Duration Corporate Bond UCITS ETF	€ 0	€ 0	€ 0	€ (12)	€ 0	€ 0
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	3	0	0	(1)	0	0
PIMCO Euro Short Maturity UCITS ETF	851	0	0	(48)	0	0
PIMCO US Dollar Short Maturity UCITS ETF	\$ 5,493	\$ 0	\$ 0	\$ (4)	\$ 0	\$ (7)
PIMCO US Low Duration Corporate Bond UCITS ETF	10	0	0	(51)	0	(12)
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	1,309	0	7	(118)	0	(2)

Fund	30-Sep-2022					
	Repurchase Agreements		Reverse Repurchase Agreements		Sale-buyback Financing Transactions	
	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)	Returns (000S)	Costs (000S)
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	\$ 1	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO Euro Low Duration Corporate Bond UCITS ETF	€ 0	€ (25)	€ 1	€ 0	€ 0	€ 0
PIMCO Euro Short Maturity UCITS ETF	3	(310)	12	(117)	0	0
PIMCO US Dollar Short Maturity UCITS ETF	\$ 2,197	\$ 0	\$ 226	\$ 0	\$ 21	\$ 0
PIMCO US Low Duration Corporate Bond UCITS ETF	41	0	0	0	0	0
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	448	0	0	0	0	0

All returns from SFT derivative transactions will accrue to the Fund and are not subject to any returns sharing agreement with the Company's Manager or any other third parties.

For total return swaps transactions costs are not separately identifiable. For these investments, transaction costs are included in the purchase and sale price and are part of the gross investment performance of each Fund. Returns are identified as the realised gains and change in unrealised gains on the swap contract during the reporting period which are included within Net realised gain/(loss) on financial derivative instruments and Net change in unrealised appreciation/(depreciation) on financial derivative instruments within the Statement of Operations.

## 19. TRACKING ERROR

The following table sets out the tracking error for each of the Passive Funds for the financial periods ended 30 September 2023 and 30 September 2022. Tracking error is defined in the European Securities and Markets Authority ("ESMA") Guidelines as the volatility of the difference between the annual return of the index tracking UCITS and the annual return of the index or indices tracked. Each of these Funds performed within the target tracking error.

Fund	Tracking Error: 30 September 2023	Tracking Error: 30 September 2022
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	0.42%	4.15% <sup>(1)</sup>
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	0.30%	0.20%
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	0.31%	0.88%

<sup>(1)</sup> The increase is attributed to security selection and valuation timing differences of Russian securities held in the Fund and the Index during the extreme events following Russia's invasion of the Ukraine.

## 20. SIGNIFICANT EVENTS

In February 2022, Russia launched an invasion of Ukraine resulting in sanctions imposed upon various Russian entities and persons. The Funds

may invest in securities and instruments that are economically tied to Russia. Such investments may have been negatively impacted by the sanctions and counter sanctions by Russia, including declines in value and reductions in liquidity. The reductions in liquidity in investments tied to Russia may cause the Funds to sell portfolio holdings at a disadvantageous time or price or to continue to hold investments tied to Russia that the Funds may no longer seek to hold. PIMCO will continue to actively manage these positions in the best interests of the Funds and its shareholders.

On 29 June 2023, the Dealing Day for the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF, the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF was changed. The Dealing Day for the PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF was updated to remove reference to any day on which the Deutsche Börse AG is open for business. As such, the Dealing Day for these Funds is now any day on which the banks in London are open for business. On the same day, the Dealing Day for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF and the PIMCO US Low Duration Corporate Bond UCITS ETF was updated to include reference to any day on which NYSE Arca is open for business. As such, the Dealing Day for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF is now any day on which NYSE Arca and banks in England are open for business. The Dealing Day for the PIMCO US Low Duration Corporate Bond UCITS ETF is any day on which NYSE Arca and banks in London are open for business.

On 01 September 2023, the benchmark on the PIMCO Euro Short Maturity UCITS ETF was changed to ICE BofA 3-Month German Treasury Bill Index.

Other than the above, there were no other significant events during the financial period.

## 21. SUBSEQUENT EVENTS

There were no significant events after the financial period end.

## 22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 25 October 2023.

DESCRIPTION		PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>			
South Africa Government International Bond 9.000% due 31/01/2040	ZAR	139,700	\$ 6,130
Israel Government International Bond 0.150% due 31/07/2023	ILS	18,500	5,033
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2025	BRL	24,900	4,927
China Government International Bond 2.790% due 15/12/2029	CNY	23,700	3,300
Mexico Government International Bond 7.750% due 13/11/2042	MXN	59,700	2,907
India Government International Bond 5.740% due 15/11/2026	INR	247,800	2,902
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2029	BRL	14,200	2,797
Mexico Government International Bond 7.500% due 26/05/2033	MXN	52,000	2,782
Thailand Government International Bond 2.350% due 17/06/2026	THB	94,000	2,732
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2031	BRL	13,800	2,716
Philippines Government International Bond 3.750% due 12/08/2028	PHP	151,000	2,510
Malaysia Government Investment Issue 4.130% due 09/07/2029	MYR	10,700	2,420
Malaysia Government Investment Issue 3.465% due 15/10/2030		10,100	2,131
China Government International Bond 2.690% due 12/08/2026	CNY	14,500	2,043
Mexico Government International Bond 8.500% due 18/11/2038	MXN	35,100	1,934
South Africa Government International Bond 8.875% due 28/02/2035	ZAR	45,900	1,870
India Government International Bond 6.100% due 12/07/2031	INR	144,300	1,635
Indonesia Government International Bond 6.500% due 15/02/2031	IDR	23,445,000	1,549
India Government International Bond 5.850% due 01/12/2030	INR	135,800	1,535
India Government International Bond 5.630% due 12/04/2026		129,100	1,521
Philippines Government International Bond 8.125% due 24/11/2042	PHP	74,200	1,503
China Government International Bond 2.620% due 25/09/2029	CNY	10,200	1,407
India Government International Bond 7.160% due 20/09/2050	INR	110,900	1,321
Colombian TES 7.250% due 26/10/2050	COP	7,623,500	1,292
India Government International Bond 6.180% due 04/11/2024	INR	101,100	1,221
India Government International Bond 7.260% due 14/01/2029		95,800	1,173
Mexico Government International Bond 8.500% due 31/05/2029	MXN	20,000	1,150
Philippines Government International Bond 7.000% due 13/10/2029	PHP	54,800	1,033
Thailand Government International Bond 4.000% due 17/06/2072	THB	31,700	1,004
Indonesia Government International Bond 7.000% due 15/09/2030	IDR	14,160,000	985
Malaysia Government Investment Issue 5.357% due 15/05/2052	MYR	3,300	870
Poland Government International Bond 6.000% due 25/10/2033	PLN	3,200	820

DESCRIPTION		PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>			
South Africa Government International Bond 8.875% due 28/02/2035	ZAR	113,182	\$ 5,324
Colombian TES 13.250% due 09/02/2033	COP	14,252,100	3,706
Mexico Government International Bond 7.500% due 26/05/2033	MXN	55,900	2,937
Indonesia Government International Bond 9.000% due 15/03/2029	IDR	37,590,000	2,852
Philippines Government International Bond 3.750% due 12/08/2028	PHP	149,100	2,410
Malaysia Government Investment Issue 3.726% due 31/03/2026	MYR	11,000	2,398
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2029	BRL	11,000	2,137
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2025		10,100	1,975
South Africa Government International Bond 9.000% due 31/01/2040	ZAR	48,400	1,857
China Government International Bond 2.470% due 02/09/2024	CNY	12,800	1,856
Mexico Government International Bond 7.750% due 23/11/2034	MXN	32,000	1,656
China Government International Bond 2.180% due 25/06/2024	CNY	11,200	1,619
Thailand Government International Bond 2.875% due 17/12/2028	THB	51,200	1,521
Romania Government International Bond 5.000% due 27/09/2026	€	1,400	1,512
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2027	BRL	7,000	1,378
India Government International Bond 6.180% due 04/11/2024	INR	100,700	1,207
Mexico Government International Bond 8.500% due 31/05/2029	MXN	20,000	1,148
India Government International Bond 6.100% due 12/07/2031	INR	94,100	1,075
Mexico Government International Bond 8.000% due 07/11/2047	MXN	21,500	1,065
India Government International Bond 7.380% due 20/06/2027	INR	85,000	1,046
India Government International Bond 7.540% due 23/05/2036		82,400	1,033
Indonesia Government International Bond 8.375% due 15/03/2034	IDR	12,664,000	967
India Government International Bond 6.990% due 15/12/2051	INR	80,000	944
Thailand Government International Bond 0.950% due 17/06/2025	THB	28,000	803
Malaysia Government Investment Issue 5.357% due 15/05/2052	MYR	3,100	787
China Government International Bond 2.410% due 19/06/2025	CNY	5,500	781
Malaysia Government Investment Issue 4.258% due 26/07/2027	MYR	3,000	694
South Africa Government International Bond 8.250% due 31/03/2032	ZAR	15,000	691
Mexico Government International Bond 7.750% due 13/11/2042	MXN	14,000	685
Indonesia Government International Bond 7.500% due 15/04/2040	IDR	9,287,000	674
China Government International Bond 3.810% due 14/09/2050	CNY	4,200	667
Israel Government International Bond 0.150% due 31/07/2023	ILS	2,300	620
Colombian TES 9.250% due 28/05/2042	COP	3,589,400	597
Thailand Government International Bond 1.600% due 17/12/2029	THB	20,600	578

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DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>		
BNP Paribas S.A. 0.500% due 30/05/2028	€ 2,000	€ 1,733
Credit Agricole S.A. 0.625% due 12/01/2028	1,400	1,241
AT&T, Inc. 3.550% due 18/11/2025	1,200	1,199
Societe Nationale SNCF S.A. 3.125% due 02/11/2027	1,200	1,194
European Union 1.500% due 04/10/2035	1,400	1,171
Banque Federative du Credit Mutuel S.A. 1.875% due 04/11/2026	1,200	1,113
Verizon Communications, Inc. 0.875% due 08/04/2027	1,200	1,078
Werfen S.A. 4.625% due 06/06/2028	900	892
BNP Paribas S.A. 0.250% due 13/04/2027	1,000	885
Sartorius Finance BV 4.250% due 14/09/2026	800	799
UBS Group AG 7.750% due 01/03/2029	600	669
Wells Fargo & Co. 1.375% due 26/10/2026	700	634
Morgan Stanley 4.813% due 25/10/2028	600	609
AXA Home Loan SFH S.A. 0.050% due 05/07/2027	700	609
Sparebanken Vest Boligkreditt A/S 0.010% due 28/06/2027	700	608
SR-Boligkreditt A/S 0.010% due 26/06/2027	700	608
Morgan Stanley 4.656% due 02/03/2029	600	606
Korea Housing Finance Corp. 4.082% due 25/09/2027	600	600
Hill FL BV 4.485% due 18/05/2031	600	600
SpareBank Boligkreditt A/S 0.125% due 20/01/2028	700	599
Adif Alta Velocidad 3.500% due 30/07/2028	600	598
Nordea Bank Abp 4.125% due 05/05/2028	600	598
ELO SACA 6.000% due 22/03/2029	600	597
Bank of America Corp. 4.134% due 12/06/2028	600	597
Credit Agricole S.A. 3.875% due 20/04/2031	600	592
La Banque Postale Home Loan SFH S.A. 3.125% due 19/02/2029	600	587
Banco Bilbao Vizcaya Argentaria S.A. 3.375% due 20/09/2027	600	582
JPMorgan Chase & Co. 1.812% due 12/06/2029	600	540
Cooperatieve Rabobank UA 0.875% due 05/05/2028	600	533
Telecom Italia SpA 7.875% due 31/07/2028	500	510
Carlsberg Breweries A/S 3.500% due 26/11/2026	500	500
Deutsche Boerse AG 3.875% due 28/09/2026	500	499
Van Lanschot Kempen NV 3.500% due 31/05/2026	500	495
FLUVIUS System Operator CVBA 3.875% due 18/03/2031	500	494
Wienerberger AG 4.875% due 04/10/2028	500	492
Cooperatieve Rabobank UA 4.233% due 25/04/2029	400	401
Nordea Kiinnityluottopankki Oyj 3.500% due 31/08/2026	400	400
Pernod Ricard S.A. 3.750% due 15/09/2027	400	400
Netflix, Inc. 3.875% due 15/11/2029	400	393
GTCR 8.500% due 15/01/2031	£ 300	347

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
Deutsche Bank AG 4.000% due 29/11/2027	€ 1,600	€ 1,589
Cooperatieve Rabobank UA 0.250% due 30/10/2026	1,600	1,442
BNP Paribas S.A. 2.875% due 01/10/2026	1,400	1,344
Abertis Infraestructuras S.A. 3.375% due 27/11/2026	£ 1,200	1,244
Skandinaviska Enskilda Banken AB 4.000% due 09/11/2026	€ 1,200	1,186
Banque Federative du Credit Mutuel S.A. 1.875% due 04/11/2026	1,200	1,112
Sparebanken Soer Boligkreditt A/S 3.125% due 14/11/2025	1,100	1,082
ASR Nederland NV 5.000% due 30/09/2024	1,000	988
Barry Callebaut Services NV 2.375% due 24/05/2024	1,000	987
Redexis Gas Finance BV 1.875% due 28/05/2025	900	860
UniCredit SpA 5.850% due 15/11/2027	800	827
Toronto-Dominion Bank 4.155% due 20/01/2025	800	802
Silfin NV 2.875% due 11/04/2027	900	801
AIB Group PLC 0.500% due 17/11/2027	900	789
Coca-Cola HBC Finance BV 2.750% due 23/09/2025	800	780
Credit Agricole Assurances S.A. 4.500% due 14/10/2025	800	777
BNP Paribas S.A. 0.125% due 04/09/2026	800	713
International Business Machines Corp. 3.625% due 06/02/2031	700	690
UBS Group AG 1.000% due 21/03/2025	700	686
UBS Group AG 1.250% due 17/04/2025	700	686
Virgin Money UK PLC 2.875% due 24/06/2025	700	679
NN Group NV 4.500% due 15/01/2026	700	676
HSBC Holdings PLC 0.309% due 13/11/2026	700	638
CaixaBank S.A. 0.625% due 21/01/2028	700	617
Barclays PLC 3.375% due 02/04/2025	600	594
NatWest Group PLC 4.067% due 06/09/2028	600	584
NatWest Group PLC 1.750% due 02/03/2026	600	570
AIB Group PLC 2.875% due 30/05/2031	600	545
CPPIB Capital, Inc. 0.375% due 20/06/2024	550	536
Bank of Ireland Group PLC 1.375% due 11/08/2031	600	521
TenneT Holding BV 3.875% due 28/10/2028	500	504
Carlsberg Breweries A/S 3.500% due 26/11/2026	500	496
Fraport AG Frankfurt Airport Services Worldwide 1.625% due 09/07/2024	500	490
Securitas Treasury Ireland DAC 4.250% due 04/04/2027	400	399
Credit Agricole S.A. 4.000% due 12/10/2026	400	398
AT&T, Inc. 3.550% due 18/11/2025	400	395
Citigroup, Inc. 3.713% due 22/09/2028	400	392

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023 (Cont.)</b>		
<b>Nova Kreditna Banka Maribor d.d.</b> 1.875% due 27/01/2025	€ 400	€ 387
<b>Syngenta Finance NV</b> 3.375% due 16/04/2026	400	386
<b>Credit Agricole Home Loan SFH S.A.</b> 0.750% due 05/05/2027	400	363
<b>Commerzbank AG</b> 1.125% due 22/06/2026	400	363
<b>Peugeot Invest</b> 1.875% due 30/10/2026	400	361
<b>Bank of Ireland Group PLC</b> 0.375% due 10/05/2027	400	356
<b>GTCR</b> 8.500% due 15/01/2031	£ 300	354

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Repurchase Agreements, which may be utilised for uninvested Fund cash and which usually mature the next business day, and securities held to maturity, which matured during the reporting period, have been excluded from the Significant Changes in Portfolio Composition.

DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>		
IHO Verwaltungs GmbH 8.750% due 15/05/2028	€ 500	€ 511
Telecom Italia SpA 6.875% due 15/02/2028	490	482
Organon & Co. 2.875% due 30/04/2028	550	480
Banco BPM SpA 6.000% due 14/06/2028	430	430
Adler Financing SARL 12.500% due 30/06/2025	400	416
EDP - Energias de Portugal S.A. 5.943% due 23/04/2083	400	395
Rolls-Royce PLC 0.875% due 09/05/2024	400	389
SoftBank Group Corp. 5.000% due 15/04/2028	400	362
Dufry One BV 3.375% due 15/04/2028	400	362
Electricite de France S.A. 2.625% due 01/12/2027	400	326
Catalent Pharma Solutions, Inc. 2.375% due 01/03/2028	350	315
Mahle GmbH 2.375% due 14/05/2028	400	308
ZF Finance GmbH 5.750% due 03/08/2026	300	303
Intesa Sanpaolo SpA 5.875% due 04/03/2029	300	301
Crown European Holdings S.A. 5.000% due 15/05/2028	300	300
Accor S.A. 4.375% due 31/01/2024	300	297
Nomad Foods Bondco PLC 2.500% due 24/06/2028	335	295
Elis S.A. 1.750% due 11/04/2024	300	294
Banca Monte dei Paschi di Siena SpA 3.625% due 24/09/2024	300	292
Azzurra Aeroporti SpA 2.125% due 30/05/2024	300	291

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
Vodafone Group PLC 3.100% due 03/01/2079	€ 1,050	€ 1,044
Permanent TSB Group Holdings PLC 2.125% due 26/09/2024	640	636
AIB Group PLC 2.875% due 30/05/2031	600	545
Solvay Finance SACA 5.425% due 12/11/2023	500	498
Banco BPM SpA 2.500% due 21/06/2024	500	492
Teollisuuden Voima Oyj 1.125% due 09/03/2026	530	487
Leonardo SpA 1.500% due 07/06/2024	460	447
UniCredit SpA 4.875% due 20/02/2029	400	399
Banca Popolare di Sondrio SpA 2.375% due 03/04/2024	400	395
Elis S.A. 1.750% due 11/04/2024	400	394
Electricite de France S.A. 4.000% due 04/07/2024	400	390
RCI Banque S.A. 2.625% due 18/02/2030	400	376
Ball Corp. 0.875% due 15/03/2024	330	322
Wienerberger AG 2.000% due 02/05/2024	320	313
ELM BV for Firmenich International S.A. 3.750% due 03/09/2025	319	307
Intesa Sanpaolo SpA 5.875% due 04/03/2029	300	301
Banco de Sabadell S.A. 5.375% due 12/12/2028	300	300
Telecom Italia SpA 4.000% due 11/04/2024	300	298
Cellnex Telecom S.A. 2.375% due 16/01/2024	300	298
ZF Europe Finance BV 1.250% due 23/10/2023	300	296
Deutsche Lufthansa AG 2.000% due 14/07/2024	300	294
Banco de Sabadell S.A. 1.750% due 10/05/2024	300	293
Rolls-Royce PLC 0.875% due 09/05/2024	300	293
Quatrim SASU 5.875% due 15/01/2024	370	289
ContourGlobal Power Holdings S.A. 3.125% due 01/01/2028	350	280
Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	300	271
Bank of Ireland Group PLC 1.375% due 11/08/2031	300	260
Ferrovial Netherlands BV 2.124% due 02/05/2023	265	258
EDP - Energias de Portugal S.A. 1.500% due 14/03/2082	300	258

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DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>		
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a)	\$ 136,150	€ 120,502
Kreditanstalt fuer Wiederaufbau 2.875% due 29/05/2026	€ 55,300	54,791
Kreditanstalt fuer Wiederaufbau 0.375% due 09/03/2026	53,700	49,925
Caisse Centrale du Credit Immobilier de France S.A. 0.000% due 17/01/2024	36,000	35,189
KFW 0.125% due 15/01/2024	24,500	24,204
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2024	DKK 182,100	23,770
Bpifrance Financement S.A. 3.125% due 26/09/2023	€ 18,800	18,774
France Government International Bond 1.750% due 25/05/2023	16,450	16,428
SFIL S.A. 0.000% due 24/05/2024	16,500	15,952
Hana Bank 3.750% due 04/05/2026	13,100	13,091
Vseobecná Uverova Banka A/S 0.010% due 23/06/2025	13,100	12,179
Prima Banka Slovensko A/S 0.010% due 01/10/2026	13,700	12,174
BNG Bank NV 0.050% due 11/07/2023	11,200	11,185
Stanlinton PLC 6.169% due 12/06/2045	£ 8,490	9,567
Atlas Funding PLC 6.346% due 20/01/2061	8,333	9,523
NatWest Group PLC 7.472% due 10/11/2026	\$ 10,000	9,370
South Korea Government International Bond 2.125% due 10/06/2024	€ 8,750	8,617
Banco de Sabadell S.A. 3.500% due 28/08/2026	8,700	8,612
Bank of Nova Scotia 4.145% due 02/05/2025	8,600	8,600
Sumitomo Mitsui Banking Corp. 0.010% due 10/09/2025	9,000	8,232

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
U.S. Treasury Inflation Protected Securities 0.375% due 15/07/2025 (a)	\$ 138,290	€ 125,980
France Government International Bond 1.750% due 25/05/2023	€ 61,370	61,339
KFW 0.125% due 15/01/2024	24,500	24,226
Societe Generale S.A. 1.250% due 15/02/2024	22,800	22,429
Caisse Centrale du Credit Immobilier de France S.A. 0.000% due 17/01/2024	20,800	20,542
Bpifrance Financement S.A. 3.125% due 26/09/2023	18,800	18,790
DBS Bank Ltd. 5.081% due 17/11/2025	£ 13,100	15,183
Aurizon Network Pty. Ltd. 2.000% due 18/09/2024	€ 15,100	14,776
Morgan Stanley 0.637% due 26/07/2024	14,200	14,189
Toronto-Dominion Bank 1.707% due 28/07/2025	13,800	13,314
Hana Bank 3.750% due 04/05/2026	13,100	13,167
NatWest Group PLC 2.000% due 04/03/2025	13,100	12,893
Korea Housing Finance Corp. 0.723% due 22/03/2025	13,500	12,782
Bank of America Corp. 5.753% due 25/04/2025	\$ 13,000	12,116
Credit Suisse Schweiz AG 3.390% due 05/12/2025	€ 11,400	11,290
BNZ International Funding Ltd. 0.625% due 03/07/2025	11,100	10,449
European Stability Mechanism 0.100% due 31/07/2023	9,600	9,585
Barclays PLC 1.500% due 03/09/2023	8,800	8,759
Citigroup, Inc. 6.715% due 24/05/2025	\$ 9,400	8,623
South Korea Government International Bond 2.125% due 10/06/2024	€ 8,750	8,605
Sumitomo Mitsui Banking Corp. 0.010% due 10/09/2025	9,000	8,290
Volkswagen Financial Services NV 0.875% due 20/02/2025	£ 7,700	8,155
Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026	€ 7,900	7,916
Korea Housing Finance Corp. 0.750% due 30/10/2023	8,000	7,900
JT International Financial Services BV 1.125% due 28/09/2025	8,200	7,729
Cedulas TDA Fondo de Titulizacion de Activos 3.875% due 23/05/2025	7,700	7,728
Philip Morris International, Inc. 2.875% due 03/03/2026	7,800	7,609
Bayerische Landesbank 0.875% due 10/09/2025	8,000	7,593
Volkswagen Bank GmbH 4.250% due 07/01/2026	7,600	7,565
Fresenius SE & Co. KGaA 0.375% due 28/09/2026	8,400	7,529
UNEDIC 0.250% due 24/11/2023	7,100	7,046
UBS AG 5.159% due 09/08/2024	\$ 7,500	6,934

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (0005)	COST (0005)	DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>			<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
Federal Home Loan Bank 5.400% due 22/05/2024	\$ 63,900	\$ 63,900	Federal Home Loan Bank 5.280% due 06/05/2024	\$ 45,000	\$ 44,928
Federal Home Loan Bank 5.370% due 21/05/2024	60,000	60,000	Deutsche Pfandbriefbank AG 0.875% due 11/10/2024	18,800	17,696
Federal Home Loan Bank 5.350% due 17/05/2024	47,000	47,000	Freddie Mac 5.375% due 24/04/2025	16,800	16,761
Federal Home Loan Bank 5.350% due 17/05/2024	45,000	45,000	Volkswagen Group of America Finance LLC 4.250% due 13/11/2023	16,800	16,733
Federal Home Loan Bank 5.280% due 06/05/2024	45,000	45,000	Federal Home Loan Bank 5.400% due 22/05/2024	14,900	14,884
Federal Home Loan Bank 5.720% due 27/09/2024	40,800	40,800	Santander UK Group Holdings PLC 1.089% due 15/03/2025	7,800	7,448
Freddie Mac 6.070% due 18/07/2025	39,000	39,000	VMware, Inc. 0.600% due 15/08/2023	7,000	6,899
Federal Home Loan Bank 5.690% due 24/09/2024	33,000	33,000	SK Broadband Co. Ltd. 3.875% due 13/08/2023	6,500	6,469
Federal Home Loan Bank 5.650% due 28/05/2025	30,000	30,000	Federal Home Loan Bank 5.350% due 17/05/2024	6,000	5,992
Freddie Mac 5.800% due 03/07/2025	30,000	30,000	Kansai Electric Power Co., Inc. 2.550% due 17/09/2024	4,200	4,043
Federal Home Loan Bank 5.660% due 20/09/2024	30,000	30,000	ORIX Corp. 4.050% due 16/01/2024	3,800	3,773
Freddie Mac 5.375% due 24/04/2025	30,000	30,000	Hyundai Capital America 0.800% due 08/01/2024	3,570	3,469
Federal Home Loan Bank 5.360% due 10/05/2024	30,000	30,000	Mondelez International, Inc. 2.125% due 17/03/2024	2,500	2,436
Barclays PLC 3.932% due 07/05/2025	30,000	29,358	Sumitomo Mitsui Financial Group, Inc. 6.372% due 16/10/2023	1,910	1,912
Volkswagen Group of America Finance LLC 6.274% due 12/09/2025	28,000	28,000	Brookfield Finance, Inc. 4.000% due 01/04/2024	1,200	1,177
Federal Home Loan Bank 5.640% due 16/09/2024	25,000	25,000	SK Hynix, Inc. 1.000% due 19/01/2024	1,200	1,164
Freddie Mac 5.520% due 28/05/2025	25,000	25,000	Hyundai Capital America 0.800% due 08/01/2024	1,118	1,086
Banco Santander S.A. 3.892% due 24/05/2024	23,951	23,502	KeyBank N.A. 5.132% due 14/06/2024	1,000	964
PSP Capital, Inc. 5.583% due 03/03/2025	23,300	23,257	Eni SpA 4.000% due 12/09/2023	822	818
Freddie Mac 5.980% due 17/07/2025	23,000	23,000	Kia Corp. 1.000% due 16/04/2024	500	482
ORIX Corp. 4.050% due 16/01/2024	21,000	20,755			
NatWest Group PLC 3.875% due 12/09/2023	20,000	19,975			
Haleon U.S. Capital LLC 3.024% due 24/03/2024	18,796	18,419			
ING Groep NV 6.533% due 02/10/2023	18,125	18,130			
HCA, Inc. 5.000% due 15/03/2024	17,870	17,762			
Toyota Motor Credit Corp. 5.930% due 13/06/2024	17,000	17,025			
AerCap Ireland Capital DAC 1.150% due 29/10/2023	16,000	15,697			

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DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>		
<b>U.S. Treasury Inflation Protected Securities</b>		
0.625% due 15/01/2024 (a)	\$ 2,084	\$ 2,047
<b>Wells Fargo &amp; Co.</b>		
5.574% due 25/07/2029	1,400	1,400
<b>U.S. Treasury Notes</b>		
4.625% due 30/06/2025	1,070	1,063
<b>Morgan Stanley Bank N.A.</b>		
4.754% due 21/04/2026	1,000	1,000
<b>Rogers Communications, Inc.</b>		
4.100% due 01/10/2023	1,000	998
<b>Revvity, Inc.</b>		
0.550% due 15/09/2023	1,000	998
<b>American Tower Corp.</b>		
5.250% due 15/07/2028	1,000	997
<b>JPMorgan Chase &amp; Co.</b>		
6.652% due 26/04/2026	977	978
<b>Niagara Mohawk Power Corp.</b>		
3.508% due 01/10/2024	1,000	972
<b>Renesas Electronics Corp.</b>		
1.543% due 26/11/2024	1,000	933
<b>American Airlines Pass-Through Trust</b>		
3.600% due 22/03/2029	1,003	923
<b>Barclays PLC</b>		
6.496% due 13/09/2027	800	800
<b>T-Mobile USA, Inc.</b>		
4.800% due 15/07/2028	700	699
<b>Ipalco Enterprises, Inc.</b>		
3.700% due 01/09/2024	700	681
<b>Electricite de France S.A.</b>		
5.700% due 23/05/2028	600	599
<b>Weyerhaeuser Co.</b>		
4.750% due 15/05/2026	600	598
<b>Morgan Stanley</b>		
6.138% due 16/10/2026	500	503
<b>ONEOK, Inc.</b>		
5.650% due 01/11/2028	500	499
<b>SMBC Aviation Capital Finance DAC</b>		
4.125% due 15/07/2023	500	497
<b>National Rural Utilities Cooperative Finance Corp.</b>		
5.636% due 18/10/2024	500	495
<b>Avolon Holdings Funding Ltd.</b>		
3.950% due 01/07/2024	500	487
<b>BNP Paribas S.A.</b>		
3.375% due 09/01/2025	500	483
<b>JPMorgan Chase &amp; Co.</b>		
4.452% due 05/12/2029	500	477
<b>NatWest Group PLC</b>		
6.684% due 25/06/2024	400	400
<b>Danske Bank A/S</b>		
6.259% due 22/09/2026	400	400
<b>Oncor Electric Delivery Co. LLC</b>		
4.300% due 15/05/2028	400	399
<b>Marriott International, Inc.</b>		
5.450% due 15/09/2026	400	397
<b>Kinder Morgan Energy Partners LP</b>		
4.250% due 01/09/2024	400	392
<b>Glencore Funding LLC</b>		
4.000% due 27/03/2027	400	383
<b>Sumitomo Mitsui Trust Bank Ltd.</b>		
5.650% due 09/03/2026	375	380
<b>Wells Fargo &amp; Co.</b>		
3.196% due 17/06/2027	400	374

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
<b>U.S. Treasury Notes</b>		
4.500% due 30/11/2024	\$ 1,700	\$ 1684
<b>U.S. Treasury Notes</b>		
4.500% due 15/11/2025	1,500	1493
<b>Volkswagen Group of America Finance LLC</b>		
6.294% due 07/06/2024	1,000	1004
<b>Wisconsin Public Service Corp.</b>		
5.350% due 10/11/2025	1,000	1003
<b>Eversource Energy</b>		
5.339% due 15/08/2023	1,000	1000
<b>Morgan Stanley Bank N.A.</b>		
4.754% due 21/04/2026	1,000	989
<b>Kenvue, Inc.</b>		
5.500% due 22/03/2025	900	908
<b>Athene Global Funding</b>		
6.043% due 24/05/2024	900	890
<b>U.S. Treasury Notes</b>		
4.625% due 30/06/2025	770	765
<b>Royal Bank of Canada</b>		
6.190% due 05/10/2023	700	701
<b>CDW LLC</b>		
5.500% due 01/12/2024	700	699
<b>Weyerhaeuser Co.</b>		
4.750% due 15/05/2026	600	594
<b>CDW LLC</b>		
4.125% due 01/05/2025	600	589
<b>Amazon.com, Inc.</b>		
0.450% due 12/05/2024	600	577
<b>American Airlines Pass-Through Trust</b>		
3.600% due 22/03/2029	602	554
<b>Golub Capital BDC, Inc.</b>		
2.500% due 24/08/2026	600	515
<b>Duke Energy Corp.</b>		
5.000% due 08/12/2025	500	507
<b>Wells Fargo &amp; Co.</b>		
5.574% due 25/07/2029	500	502
<b>NextEra Energy Capital Holdings, Inc.</b>		
6.365% due 21/03/2024	500	500
<b>National Bank of Canada</b>		
5.831% due 06/08/2024	500	499
<b>Toronto-Dominion Bank</b>		
5.440% due 10/09/2024	500	498
<b>Lloyds Banking Group PLC</b>		
4.716% due 11/08/2026	500	493
<b>U.S. Treasury Notes</b>		
0.500% due 31/10/2027	500	427
<b>Amgen, Inc.</b>		
5.250% due 02/03/2025	400	401
<b>Renesas Electronics Corp.</b>		
1.543% due 26/11/2024	400	373
<b>Union Pacific Corp.</b>		
4.750% due 21/02/2026	300	301
<b>American Honda Finance Corp.</b>		
5.000% due 23/05/2025	300	299
<b>U.S. Treasury Notes</b>		
4.250% due 15/10/2025	300	296
<b>Banco BTG Pactual S.A.</b>		
4.500% due 10/01/2025	300	292
<b>Vistra Operations Co. LLC</b>		
3.550% due 15/07/2024	300	292
<b>Societe Generale S.A.</b>		
4.677% due 15/06/2027	300	291
<b>National Securities Clearing Corp.</b>		
5.150% due 30/05/2025	250	250
<b>Meta Platforms, Inc.</b>		
3.500% due 15/08/2027	250	239

(a) Principal amount of security is adjusted for inflation.

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DESCRIPTION	PAR (0005)	COST (0005)
<b>PURCHASES THROUGH 30 SEPTEMBER 2023</b>		
<b>U.S. Treasury Notes</b>		
4.625% due 30/06/2025	\$ 20,000	\$ 19,852
<b>Venture Global LNG, Inc.</b>		
8.125% due 01/06/2028	9,100	9,099
<b>U.S. Treasury Notes</b>		
4.125% due 31/07/2028	6,000	5,994
<b>Ford Motor Credit Co. LLC</b>		
7.350% due 04/11/2027	5,500	5,713
<b>U.S. Treasury Notes</b>		
4.125% due 15/06/2026	5,000	4,921
<b>U.S. Treasury Notes</b>		
3.625% due 31/05/2028	5,000	4,839
<b>Freedom Mortgage Corp.</b>		
12.000% due 01/10/2028	4,600	4,508
<b>Caesars Entertainment, Inc.</b>		
8.125% due 01/07/2027	4,300	4,381
<b>Mineral Resources Ltd.</b>		
8.000% due 01/11/2027	3,465	3,482
<b>Calpine Corp.</b>		
5.125% due 15/03/2028	3,700	3,360
<b>Las Vegas Sands Corp.</b>		
3.200% due 08/08/2024	3,400	3,289
<b>Carnival Holdings Bermuda Ltd.</b>		
10.375% due 01/05/2028	3,000	3,254
<b>Organon &amp; Co.</b>		
4.125% due 30/04/2028	3,600	3,231
<b>Fortress Transportation &amp; Infrastructure Investors LLC</b>		
5.500% due 01/05/2028	3,500	3,225
<b>CCO Holdings LLC</b>		
5.125% due 01/05/2027	3,400	3,201
<b>HUB International Ltd.</b>		
7.000% due 01/05/2026	3,200	3,169
<b>Carnival Corp.</b>		
5.750% due 01/03/2027	3,600	3,149
<b>Clarios Global LP</b>		
6.750% due 15/05/2028	3,000	3,000
<b>Alliant Holdings Intermediate LLC</b>		
6.750% due 15/10/2027	3,125	2,934
<b>Cushman &amp; Wakefield U.S. Borrower LLC</b>		
6.750% due 15/05/2028	3,225	2,918

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
<b>SALES THROUGH 30 SEPTEMBER 2023</b>		
<b>U.S. Treasury Notes</b>		
4.125% due 31/10/2027	\$ 12,200	\$ 12,590
<b>Sprint LLC</b>		
7.875% due 15/09/2023	6,136	6,182
<b>Sprint LLC</b>		
7.125% due 15/06/2024	5,519	5,602
<b>DISH Network Corp.</b>		
11.750% due 15/11/2027	5,486	5,348
<b>Caesars Entertainment, Inc.</b>		
6.250% due 01/07/2025	4,456	4,458
<b>Sprint LLC</b>		
7.625% due 01/03/2026	4,154	4,401
<b>Howmet Aerospace, Inc.</b>		
5.900% due 01/02/2027	4,222	4,188
<b>Ford Motor Credit Co. LLC</b>		
7.350% due 04/11/2027	3,806	3,863
<b>Las Vegas Sands Corp.</b>		
3.500% due 18/08/2026	4,148	3,847
<b>Ford Motor Credit Co. LLC</b>		
3.664% due 08/09/2024	3,876	3,743
<b>Genesis Energy LP</b>		
6.500% due 01/10/2025	3,791	3,730
<b>Occidental Petroleum Corp.</b>		
5.875% due 01/09/2025	3,417	3,417
<b>Prime Security Services Borrower LLC</b>		
5.750% due 15/04/2026	3,408	3,347
<b>Nissan Motor Acceptance Co. LLC</b>		
2.750% due 09/03/2028	4,053	3,325
<b>United Airlines, Inc.</b>		
4.375% due 15/04/2026	2,923	2,761
<b>Newmark Group, Inc.</b>		
6.125% due 15/11/2023	2,752	2,749
<b>CrownRock LP</b>		
5.625% due 15/10/2025	2,732	2,693
<b>Bombardier, Inc.</b>		
7.125% due 15/06/2026	2,709	2,642
<b>Crestwood Midstream Partners LP</b>		
5.625% due 01/05/2027	2,687	2,617
<b>Caesars Entertainment, Inc.</b>		
8.125% due 01/07/2027	2,576	2,611

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## Glossary: (abbreviations that may be used in the preceding statements)

### Counterparty Abbreviations:

<b>AZD</b>	Australia and New Zealand Banking Group	<b>FCT</b>	Credit Suisse Capital LLC	<b>RDR</b>	RBC Capital Markets LLC
<b>BCY</b>	Barclays Capital, Inc.	<b>FICC</b>	Fixed Income Clearing Corporation	<b>RYL</b>	NatWest Markets Plc
<b>BOA</b>	Bank of America N.A.	<b>GLM</b>	Goldman Sachs Bank USA	<b>SAL</b>	Citigroup Global Markets, Inc.
<b>BOS</b>	BofA Securities, Inc.	<b>GST</b>	Goldman Sachs International	<b>SCX</b>	Standard Chartered Bank, London
<b>BPS</b>	BNP Paribas S.A.	<b>IND</b>	Crédit Agricole Corporate and Investment Bank S.A.	<b>SNF</b>	Sanford C. Bernstein & Co.
<b>BRC</b>	Barclays Bank PLC	<b>JPM</b>	JP Morgan Chase Bank N.A.	<b>SOG</b>	Societe Generale Paris
<b>BSH</b>	Banco Santander S.A. - New York Branch	<b>MBC</b>	HSBC Bank Plc	<b>SSB</b>	State Street Bank and Trust Co.
<b>CBK</b>	Citibank N.A.	<b>MEI</b>	Merrill Lynch International	<b>TDL</b>	Toronto Dominion Bank London
<b>CLY</b>	Crédit Agricole Corporate and Investment Bank	<b>MYI</b>	Morgan Stanley & Co. International PLC	<b>TOR</b>	The Toronto-Dominion Bank
<b>COM</b>	Commerz Bank AG	<b>NOM</b>	Nomura Securities International, Inc.	<b>UAG</b>	UBS AG Stamford
<b>DUB</b>	Deutsche Bank AG	<b>RBC</b>	Royal Bank of Canada		

### Currency Abbreviations:

<b>ARS</b>	Argentine Peso	<b>DOP</b>	Dominican Peso	<b>PHP</b>	Philippine Peso
<b>AUD</b>	Australian Dollar	<b>EUR (or €)</b>	Euro	<b>PLN</b>	Polish Zloty
<b>BRL</b>	Brazilian Real	<b>GBP (or £)</b>	British Pound	<b>SEK</b>	Swedish Krona
<b>CAD</b>	Canadian Dollar	<b>HUF</b>	Hungarian Forint	<b>SGD</b>	Singapore Dollar
<b>CHF</b>	Swiss Franc	<b>IDR</b>	Indonesian Rupiah	<b>THB</b>	Thai Baht
<b>CLP</b>	Chilean Peso	<b>ILS</b>	Israeli Shekel	<b>TRY</b>	Turkish New Lira
<b>CNH</b>	Chinese Renminbi (Offshore)	<b>INR</b>	Indian Rupee	<b>USD (or \$)</b>	United States Dollar
<b>CNY</b>	Chinese Renminbi (Mainland)	<b>JPY (or ¥)</b>	Japanese Yen	<b>VND</b>	Vietnamese Dong
<b>COP</b>	Colombian Peso	<b>MXN</b>	Mexican Peso	<b>ZAR</b>	South African Rand
<b>CZK</b>	Czech Koruna	<b>MYR</b>	Malaysian Ringgit		
<b>DKK</b>	Danish Krone	<b>NOK</b>	Norwegian Krone		

### Exchange Abbreviations:

<b>OTC</b>	Over the Counter
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### Index/Spread Abbreviations:

<b>ACS</b>	Algonquin Cityfates Natural Gas Basis Futures Index	<b>CDX.IG</b>	Credit Derivatives Index - Investment Grade	<b>SOFR</b>	Secured Overnight Financing Rate
<b>CAONREPO</b>	Canadian Overnight Repo Rate Average	<b>CMBX</b>	Commercial Mortgage-Backed Index	<b>SONIA</b>	Sterling Overnight Index Average
<b>CDX.HY</b>	Credit Derivatives Index - High Yield	<b>PRIME</b>	Daily US Prime Rate	<b>SONIO</b>	Sterling Overnight Interbank Average Rate

### Other Abbreviations:

<b>CLO</b>	Collateralised Loan Obligation	<b>OIS</b>	Overnight Index Swap	<b>TBA</b>	To-Be-Announced
<b>DAC</b>	Designated Activity Company	<b>PIK</b>	Payment-in-Kind	<b>TBD</b>	To-Be-Determined
<b>EURIBOR</b>	Euro Interbank Offered Rate	<b>RMBS</b>	Residential Mortgage-Backed Security	<b>TBD%</b>	Interest rate to be determined when loan settles or at the time of funding
<b>JIBAR</b>	Johannesburg Interbank Agreed Rate				

## General Information

### MANAGER

PIMCO Global Advisors (Ireland) Limited,  
Third Floor,  
Harcourt Building,  
Harcourt Street,  
Dublin 2,  
D02 F721,  
Ireland.

### INVESTMENT ADVISORS

Pacific Investment Management  
Company LLC,  
650 Newport Center Drive,  
Newport Beach, California 92660,  
USA.

PIMCO Europe Ltd.,  
11 Baker Street,  
London W1U 3AH,  
United Kingdom.

PIMCO Europe GmbH,  
Seidlstraße 24-24a,  
80335 Munich,  
Germany.

### ADMINISTRATOR

State Street Fund Services (Ireland) Limited,  
78 Sir John Rogerson's Quay,  
Dublin 2,  
D02 HD32,  
Ireland.

### DEPOSITARY

State Street Custodial Services  
(Ireland) Limited,  
78 Sir John Rogerson's Quay,  
Dublin 2,  
D02 HD32,  
Ireland.

### DISTRIBUTOR

PIMCO Europe Ltd.,  
11 Baker Street,  
London W1U 3AH,  
United Kingdom.

### UNITED KINGDOM REPRESENTATIVE

PIMCO Europe Ltd.,  
11 Baker Street,  
London W1U 3AH,  
England.

### PROMOTER

PIMCO Europe Ltd.,  
11 Baker Street,  
London W1U 3AH,  
England.

### AUSTRIAN FACILITY AGENT

Erste Bank der oesterreichischen  
Sparkassen AG,  
Am Belvedere 1,  
1100 Vienna,  
Austria.

### BELGIUM FINANCIAL SERVICES AGENT

ABN AMRO Bank NV  
Post X  
Borsbeeksebrug 30  
2600 Antwerpen-Berchem  
Belgium

### INTERNATIONAL PAYING AGENT

Citibank, N.A., London Branch,  
Citigroup Centre,  
Canada Square,  
Canary Wharf,  
London E14 5LB,  
England.

### GERMAN INFORMATION AGENT

Marcard, Stein & Co. AG,  
Ballindamm 36,  
20095 Hamburg,  
Germany.

### FRENCH CENTRALISING AND FINANCIAL AGENT

Société Générale,  
29, boulevard Haussmann,  
75009 Paris,  
France.

### LUXEMBOURG REPRESENTATIVE AGENT

Société Générale Luxembourg  
(operational centre),  
28-32, Place de la Gare,  
L-1616, Luxembourg.

### SPANISH REPRESENTATIVE

Uria Menendez  
Príncipe de Vergara, 187  
Plaza de Rodrigo Uria  
28002 Madrid  
Spain

### SWISS PAYING AGENT AND REPRESENTATIVE

BNP Paribas, Paris,  
Zurich branch,  
Selnaustrasse 16,  
8002 Zurich,  
Switzerland.

### SWEDEN PAYING AGENT

Skandinaviska Enskilda Banken AB (Publ)  
(SEB) Investor Services — Paying  
Agent / AS-12,  
Råsta Strandväg 5,  
SE-169 79 Solna,  
Sweden

### LEGAL ADVISORS AS TO IRISH LAW

Dillon Eustace LLP,  
33 Sir John Rogerson's Quay,  
Dublin 2,  
D02 XK09,  
Ireland.

### INDEPENDENT AUDITORS

Grant Thornton,  
Chartered Accountants and  
Statutory Audit Firm,  
13-18 City Quay,  
Dublin 2,  
D02 ED70,  
Ireland.

### SECRETARY

Walkers Corporate Services (Ireland) Limited,  
The Exchange,  
George's Dock,  
Dublin D01 P2V6,  
Ireland.

### REGISTERED OFFICE

PIMCO ETFs plc,  
78 Sir John Rogerson's Quay,  
Dublin 2,  
D02 HD32,  
Ireland.

### DIRECTORS OF THE COMPANY AND THE MANAGER

V. Mangala Ananthanarayanan<sup>1</sup> (India)  
Ryan P. Blute<sup>1</sup> (USA)  
John Bruton (Independent Director) (Ireland)  
Craig A. Dawson<sup>1</sup> (USA)  
David M. Kennedy (Independent Director)  
(Ireland)  
Frances Ruane (Independent Director)  
(Ireland)

The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key Information Documents or the Key Investor Information Documents, annual and semiannual reports are available free of charge from the representative or agent of each jurisdiction.

Shareholders may obtain a copy of the list of changes in the portfolio during the financial period ended 30 September 2023, free of charge, at the office of the Depositary or Paying Agents, at the Paying and Information Agent in Germany and the Swiss Representative.

<sup>1</sup> Employed by PIMCO.

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**PIMCO Europe GmbH (Company No. 192083, Seidlstr. 24-24a, 80335 Munich, Germany), PIMCO Europe GmbH Italian Branch (Company No. 10005170963), PIMCO Europe GmbH Irish Branch (Company No. 909462), PIMCO Europe GmbH UK Branch (Company No. 2604517) and PIMCO Europe GmbH Spanish Branch (N.I.F. W2765338E)** are authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) (Marie- Curie-Str. 24-28, 60439 Frankfurt am Main) in Germany in accordance with Section 15 of the German Securities Institutions Act (WpIG). The Italian Branch, Irish Branch, UK Branch and Spanish Branch are additionally supervised by: (1) Italian Branch: the Commissione Nazionale per le Società e la Borsa (CONSOB) in accordance with Article 27 of the Italian Consolidated Financial Act; (2) Irish Branch: the Central Bank of Ireland in accordance with Regulation 43 of the European Union (Markets in Financial Instruments) Regulations 2017, as amended; (3) UK Branch: the Financial Conduct Authority; and (4) Spanish Branch: the Comisión Nacional del Mercado de Valores (CNMV) in accordance with obligations stipulated in articles 168 and 203 to 224, as well as obligations contained in Title V, Section I of the Law on the Securities Market (LSM) and in articles 111, 114 and 117 of Royal Decree 217/2008, respectively. The services provided by PIMCO Europe GmbH are available only to professional clients as defined in Section 67 para. 2 German Securities Trading Act (WpHG). They are not available to individual investors, who should not rely on this communication.

**PIMCO (Schweiz) GmbH (registered in Switzerland, Company No. CH-020.4.038.582-2).** The services provided by PIMCO (Schweiz) GmbH are not available to retail investors, who should not rely on this communication but contact their financial adviser.

## Information Regarding Net Expense Ratios

(Unaudited)

The net expense ratios for the year ending 30 September 2023 are as follows:

	30-Sep-2023
<b>PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF</b>	
USD Accumulation	0.60%
USD Income	0.60%
<b>PIMCO Euro Low Duration Corporate Bond UCITS ETF</b>	
EUR Income	0.49%
<b>PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF</b>	
EUR Accumulation	0.50%
EUR Income	0.50%
<b>PIMCO Euro Short Maturity UCITS ETF</b>	
EUR Accumulation	0.35%
EUR Income	0.35%
<b>PIMCO US Dollar Short Maturity UCITS ETF</b>	
GBP (Hedged) Accumulation	0.00%
USD Income	0.35%
<b>PIMCO US Low Duration Corporate Bond UCITS ETF</b>	
CHF (Hedged) Accumulation	0.54%
USD Income	0.49%
<b>PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF</b>	
CHF (Hedged) Accumulation	0.60%
EUR (Hedged) Accumulation	0.60%
EUR (Hedged) Income	0.60%
GBP (Hedged) Income	0.60%
USD Accumulation	0.55%
USD Income	0.55%