



P I M C O

PIMCO ETFs plc

Semiannual Report

30 September 2024
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 as at 30 September 2024*:

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 5,700,953

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 in England are open for business. Dealing day for 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 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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Fund	Fund Summary*	Schedule of Investments
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The Prospectus, supplements to the Prospectus, Memorandum & Articles of Association, the Key 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 2024, free of charge, at the depository or paying agents, at the paying and information agent in Germany and from the Swiss representative.

This semiannual report (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. ©2024, PIMCO.

Dear Shareholder,

This semi-annual report covers the six-month reporting period ended 30 September 2024 (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 continued to expand, although at a modestly slower pace. With inflation moderating, several central banks lowered interest rates. Meanwhile, election uncertainties in many countries coupled with wider geopolitical issues garnered headlines and impacted markets.

Several central banks adjusted monetary policy

Inflation eased over the Reporting Period and moved closer to central bank targets for most major economies. The U.S. Federal Reserve (the "Fed") reversed course and cut rates by 0.50% in September 2024. The U.S. central bank opted for a more substantial reduction, citing progress on inflation and the balance of risks. Following its September meeting the Fed stated: "In assessing the appropriate stance of monetary policy, the Committee will continue to monitor the implications of incoming information for the economic outlook." Elsewhere, the European Central Bank and Bank of Canada began cutting interest rates at their June 2024 meetings. The Bank of England followed suit in August 2024 by instituting its first rate cut since 2020. The Bank of Japan remained the outlier among major developed markets, raising its short-term policy rate from -0.1% to between zero and 0.1% in March 2024, marking the exit from a prolonged period of monetary policy accommodation. Japan's central bank raised interest rates again in July.

Financial markets posted positive returns

The yield on the benchmark 10-year U.S. Treasury decreased during the Reporting Period. In many other developed markets, yields on 10-year government bonds fluctuated. Overall, after a weak start, the global bond market improved, bolstered by moderating inflation and central banks ending their monetary tightening campaigns. During the Reporting Period, lower-rated global bonds generally outperformed their higher-rated counterparts. Global equities rallied, as did several commodities. The U.S. dollar weakened against the Japanese yen, euro and British pound.

With our time-tested investment process, PIMCO aims to leverage the structural advantages of active bond management for the benefit of our clients. We continue to 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 for our latest insights.

Sincerely,



Craig A. Dawson
Chairman

Total Returns of Certain Asset Classes for the Period Ended 30 September 2024	
Asset Class (as measured by, currency)	6-Month
U.S. large cap equities (S&P 500 Index, USD)	10.42%
Global equities (MSCI World Index, USD)	9.16%
European equities (MSCI Europe Index, EUR)	3.71%
Emerging market equities (MSCI Emerging Markets Index, EUR)	14.16%
Japanese equities (Nikkei 225 Index, JPY)	5.3%
Emerging market local bonds (JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, USD Unhedged)	7.21%
Emerging market external debt (JPMorgan Emerging Markets Bond Index (EMBI) Global, USD Hedged)	6.53%
Below investment grade bonds (ICE BofAML Developed Markets High Yield Constrained Index, USD Hedged)	6.26%
Global investment grade credit bonds (Bloomberg Global Aggregate Credit Index, USD Hedged)	5.03%
Fixed-rate, local currency government debt of investment grade countries (Bloomberg Global Treasury Index, USD Hedged)	3.81%

As of 30 September 2024. SOURCE: PIMCO.

U.S. large cap equities represented by the S&P 500 Index, Global equities represented by the MSCI World Index, European equities represented by the MSCI Europe Index, Emerging market equities represented by the MSCI Emerging Markets Index, Japanese equities represented by the Nikkei 225 Index, Emerging market local bonds represented by the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index, Emerging market external debt represented by the JPMorgan Emerging Markets Bond Index, Below investment grade bonds represented by the ICE BofAML Developed Markets High Yield Constrained Index, Global investment grade credit bonds represented by the Bloomberg Global Aggregate Credit Index, Fixed-rate, local currency government debt of investment grade countries represented by the Bloomberg Global Treasury Index.

For informational and market context purposes only. Unless referenced in the prospectus and relevant key investor information document/key information document, the aforementioned indices are not used in the active management of any fund.

Source: Trading Economics

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.

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.

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 standards. The classification of a particular portfolio holding as shown in the Schedule of Investments and other 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.)

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 different 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 or in additional costs being borne by the 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.

PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024 ¹		
	6 Months	Class Inception
Classes denominated in USD		
USD Accumulation (Inception 19-Sep-2011)	3.75%	1.10%
USD Income (Inception 23-Jan-2014)	3.74%	1.44%
PIMCO Emerging Markets Advantage Local Currency Bond Index	4.03%	0.85% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² 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 (which for the avoidance of doubt means at least 80% of the Net Asset Value of the Fund), 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.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024¹

	6 Months	Class Inception
Classes denominated in EUR		
EUR Income (Inception 17-Nov-2014)	3.03%	1.10%
ICE BofA Euro Corporate Bond 1-5 Year Index	3.41%	0.89%

¹ 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.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024¹

	6 Months	Class Inception
Classes denominated in EUR		
EUR Accumulation (Inception 09-Oct-2017)	4.17%	2.00%
EUR Income (Inception 09-Oct-2017)	4.29%	2.00%
ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index	4.52%	2.55%

¹ 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 BofA 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 (which for the avoidance of doubt means at least 80% of the Net Asset Value of the Fund), 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.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024¹

	6 Months	Class Inception
Classes denominated in EUR		
EUR Accumulation (Inception 30-Apr-2015)	2.10%	0.25%
EUR Income (Inception 11-Jan-2011)	2.12%	0.54%
ICE BofA 3-Month German Treasury Bill Index ³	1.78%	0.32% ²

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² Benchmark inception performance is calculated from the inception date of the oldest share class.

³ 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.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024 ¹		
	6 Months	Class Inception
Classes denominated in USD		
USD Income (Inception 22-Feb-2011)	2.78%	1.72%
FTSE 3-Month Treasury Bill Index	2.76%	1.24%
Classes denominated in GBP		
GBP (Hedged) Accumulation (Inception 25-Sep-2019)	2.63%	1.69%
ICE BofA 3-Month Treasury Bill Index (GBP Hedged)	2.55%	1.85%

¹ 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).

PIMCO US Low Duration Corporate Bond UCITS ETF

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024 ¹		
	6 Months	Class Inception
Classes denominated in USD		
USD Income (Inception 17-Nov-2014)	4.54%	2.71%
ICE BofA US Corporate Bond 1-5 Year Index	4.79%	2.56%
Classes denominated in CHF		
CHF (Hedged) Accumulation (Inception 30-Apr-2015)	2.26%	0.00%
ICE BofA US Corporate Bond 1-5 Year Index (CHF Hedged)	2.49%	(0.16%)

¹ 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.

Total Return Net of Fees and Expenses for the Period Ended 30 September 2024¹

	6 Months	Class Inception
Classes denominated in USD		
USD Accumulation (Inception 30-Apr-2015)	6.04%	4.65%
USD Income (Inception 14-Mar-2012)	6.03%	4.98%
ICE BofA 0-5 Year US High Yield Constrained Index	6.13%	5.40% ²
Classes denominated in CHF		
CHF (Hedged) Accumulation (Inception 28-May-2015)	3.76%	1.86%
ICE BofA 0-5 Year US High Yield Constrained Index (CHF Hedged)	3.79%	2.19%
Classes denominated in EUR		
EUR (Hedged) Accumulation (Inception 11-Dec-2017)	5.16%	2.32%
EUR (Hedged) Income (Inception 16-Oct-2013)	5.16%	2.71%
ICE BofA 0-5 Year US High Yield Constrained Index (EUR Hedged)	5.21%	3.08% ²
Classes denominated in GBP		
GBP (Hedged) Income (Inception 16-Nov-2015)	5.83%	4.36%
ICE BofA 0-5 Year US High Yield Constrained Index (GBP Hedged)	5.88%	4.79%

¹ Annualised performance for periods of at least one year, otherwise cumulative.

² 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 BofA 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 (which for the avoidance of doubt means at least 80% of the Net Asset Value of the Fund), 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.

Benchmark Descriptions

Index	Description
PIMCO Emerging Markets Advantage Local Currency Bond Index	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.
FTSE 3-Month Treasury Bill Index	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.
ICE BofA 3-Month German Treasury Bill Index	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.
ICE BofA 3-Month Treasury Bill Index (GBP Hedged)	The ICE BofA 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.
ICE BofA 0-5 Year Euro Developed Markets High Yield 2% Constrained Index	The ICE BofA 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.
ICE BofA 0-5 Year US High Yield Constrained Index	The ICE BofA 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.
ICE BofA Euro Corporate Bond 1-5 Year Index	The ICE BofA 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.
ICE BofA US Corporate Bond 1-5 Year Index	The ICE BofA 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-2024	As at 31-Mar-2024	As at 30-Sep-2024	As at 31-Mar-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 172,627	\$ 136,718	€ 83,729	€ 96,233
Investment funds	0	0	2,201	2,503
Repurchase agreements	0	497	1,700	0
Financial derivative instruments	943	464	196	35
Cash	2,372	1,261	137	445
Deposits with counterparty	0	0	902	1,087
Income receivable	2,866	2,062	972	966
Receivables for investments sold	0	0	2	9
Receivables for TBA investments sold	0	0	0	0
Receivables for Fund shares sold	0	0	0	0
Receivables for financial derivatives margin	0	0	465	293
Total Current Assets	178,808	141,002	90,304	101,571
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(886)	(246)	(214)	(152)
Fair value of securities sold short	0	0	0	0
Payable for investments purchased	0	0	(799)	(806)
Payable for TBA investments purchased	0	0	0	0
Payable for Fund shares redeemed	0	0	0	0
Payable for management fee	(56)	(72)	(35)	(41)
Payable for reverse repurchase agreements	0	0	(168)	0
Capital gains tax payable	(127)	(190)	0	0
Payable for financial derivatives margin	0	0	(383)	(129)
Deposits from counterparty	(261)	(30)	0	0
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(1,330)	(538)	(1,599)	(1,128)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 177,478	\$ 140,464	€ 88,705	€ 100,443

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-2024	As at 31-Mar-2024	As at 30-Sep-2024	As at 31-Mar-2024	As at 30-Sep-2024	As at 31-Mar-2024
€ 139,351	€ 128,946	€ 1,969,939	€ 1,886,791	\$ 1,868,756	\$ 2,012,979
0	0	0	0	0	0
1,400	1,400	0	63,867	139,600	109,964
50	18	1,213	4,624	146	985
242	1,079	4,553	2,493	1,120	311
106	106	9,751	6,746	2,725	2,814
2,301	2,128	12,463	14,672	15,460	14,964
0	0	145	0	340	1,258
0	0	0	0	0	0
0	0	5,345	2,281	0	600
65	53	4,977	1,178	1,794	399
143,515	133,730	2,008,386	1,982,652	2,029,941	2,144,274
(5)	0	(9,036)	(4,665)	(490)	(17)
0	0	0	0	0	0
0	(1,827)	(20,598)	0	0	(68,333)
0	0	0	0	0	0
0	0	0	(1,497)	0	0
(59)	(58)	(577)	(616)	(588)	(616)
0	0	(54,932)	0	0	0
0	0	0	0	0	0
0	0	0	0	0	0
0	0	(90)	(4,227)	0	0
(64)	(1,885)	(85,233)	(11,005)	(1,078)	(68,966)
€ 143,451	€ 131,845	€ 1,923,153	€ 1,971,647	\$ 2,028,863	\$ 2,075,308

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-2024	As at 31-Mar-2024	As at 30-Sep-2024	As at 31-Mar-2024
Current Assets:				
Financial Assets at fair value through profit or loss:				
Transferable securities	\$ 102,061	\$ 98,388	\$ 1,456,198	\$ 1,317,330
Investment funds	0	0	0	0
Repurchase agreements	0	434	56,900	71,447
Financial derivative instruments	272	208	5,045	5,593
Cash	1,143	46	746	829
Deposits with counterparty	1,492	1,665	8,446	10,847
Income receivable	950	896	24,876	23,271
Receivables for investments sold	0	0	120	10,066
Receivables for TBA investments sold	11,968	8,083	0	0
Receivables for Fund shares sold	0	0	2,385	168
Receivables for financial derivatives margin	415	268	1,871	2,186
Total Current Assets	118,301	109,988	1,556,587	1,441,737
Current Liabilities:				
Financial Liabilities at fair value through profit or loss:				
Financial derivative instruments	(307)	(610)	(1,153)	(6,252)
Fair value of securities sold short	(192)	0	0	0
Payable for investments purchased	(97)	(200)	(19,867)	(50,684)
Payable for TBA investments purchased	(23,514)	(19,249)	0	0
Payable for Fund shares redeemed	0	0	(2,384)	(168)
Payable for management fee	(38)	(38)	(705)	(697)
Payable for reverse repurchase agreements	(1,715)	(700)	(13,809)	0
Capital gains tax payable	0	0	0	0
Payable for financial derivatives margin	(363)	(176)	(1,661)	(4,475)
Deposits from counterparty	0	0	(2,474)	(1,022)
Total Current Liabilities excluding Net Assets Attributable to Redeemable Participating Shareholders	(26,226)	(20,973)	(42,053)	(63,298)
Net Assets Attributable to Redeemable Participating Shareholders	\$ 92,075	\$ 89,015	\$ 1,514,534	\$ 1,378,439

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-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
Income				
Interest and dividend income	\$ 6,039	\$ 4,395	€ 1,561	€ 1,458
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	(742)	543	177	(1,460)
Net realised gain/(loss) on financial derivative instruments	696	1,095	(152)	13
Net realised gain/(loss) on foreign currency	(166)	31	(4)	(6)
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	2,039	(4,065)	1,184	1,889
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	(161)	(590)	108	(37)
Net change in unrealised appreciation/(depreciation) on foreign currency	67	(68)	(2)	3
Total Investment Income/(Loss)	7,772	1,341	2,872	1,860
Operating Expenses				
Management fee	(465)	(377)	(225)	(287)
Other expenses	(1)	(1)	0	0
Total Expenses	(466)	(378)	(225)	(287)
Reimbursement by Investment Advisors	0	0	3	12
Net Operating Expenses	(466)	(378)	(222)	(275)
Net Investment Income/(Loss)	7,306	963	2,650	1,585
Finance Costs				
Interest expense	(8)	(16)	0	(19)
Distributions to Redeemable Participating Shareholders	(2,172)	(1,991)	(1,260)	(971)
Net Equalisation Credits and (Charges)	(3)	13	(49)	(50)
Total Finance Costs	(2,183)	(1,994)	(1,309)	(1,040)
Profit/(Loss) for the Period before Tax	5,123	(1,031)	1,341	545
Withholding taxes on dividends and other investment income	(464)	(430)	0	0
Capital Gains Tax	46	(220)	0	0
Profit/(Loss) for the Period after Tax	4,705	(1,681)	1,341	545
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 4,705	\$ (1,681)	€ 1,341	€ 545

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-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
€ 3,583	€ 3,207	€ 38,425	€ 43,388	\$ 58,788	\$ 84,061
(212)	(1,997)	1,503	(21,178)	(41)	(2,928)
11	20	(6,302)	9,998	(1,052)	2,531
0	0	1,261	(1,118)	0	2
2,583	3,108	19,477	30,911	5,339	13,415
27	(40)	(7,782)	(12,849)	(1,312)	967
0	0	(1,246)	(3)	7	(7)
5,992	4,298	45,336	49,149	61,729	98,041
(335)	(331)	(3,499)	(4,350)	(3,667)	(5,573)
0	(1)	(7)	(10)	(7)	(14)
(335)	(332)	(3,506)	(4,360)	(3,674)	(5,587)
0	0	0	0	0	0
(335)	(332)	(3,506)	(4,360)	(3,674)	(5,587)
5,657	3,966	41,830	44,789	58,055	92,454
0	(2)	(132)	(142)	(181)	(11)
(1,645)	(1,317)	(16,097)	(19,776)	(54,480)	(80,015)
10	(6)	(56)	(79)	(198)	257
(1,635)	(1,325)	(16,285)	(19,997)	(54,859)	(79,769)
4,022	2,641	25,545	24,792	3,196	12,685
0	0	(39)	44	(10)	0
0	0	0	0	0	0
4,022	2,641	25,506	24,836	3,186	12,685
€ 4,022	€ 2,641	€ 25,506	€ 24,836	\$ 3,186	\$ 12,685

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-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
Income				
Interest and dividend income	\$ 2,222	\$ 2,169	\$ 58,603	\$ 39,909
Net realised gain/(loss) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	225	(566)	3,340	(16,201)
Net realised gain/(loss) on financial derivative instruments	293	(163)	19,084	16,328
Net realised gain/(loss) on foreign currency	(31)	(16)	(39)	73
Net change in unrealised appreciation/(depreciation) on transferable securities, investment funds, repurchase agreements and deposits with credit institutions	1,801	(299)	23,664	14,003
Net change in unrealised appreciation/(depreciation) on financial derivative instruments	366	(752)	4,551	(38,983)
Net change in unrealised appreciation/(depreciation) on foreign currency	67	1	(547)	(1)
Total Investment Income/(Loss)	4,943	374	108,656	15,128
Operating Expenses				
Management fee	(225)	(230)	(4,104)	(3,342)
Other expenses	0	0	(5)	(5)
Total Expenses	(225)	(230)	(4,109)	(3,347)
Reimbursement by Investment Advisors	0	0	0	0
Net Operating Expenses	(225)	(230)	(4,109)	(3,347)
Net Investment Income/(Loss)	4,718	144	104,547	11,781
Finance Costs				
Interest expense	(35)	(63)	(529)	(218)
Distributions to Redeemable Participating Shareholders	(1,629)	(1,356)	(41,136)	(29,595)
Net Equalisation Credits and (Charges)	(1)	2	334	(17)
Total Finance Costs	(1,665)	(1,417)	(41,331)	(29,830)
Profit/(Loss) for the Period before Tax	3,053	(1,273)	63,216	(18,049)
Withholding taxes on dividends and other investment income	0	0	0	0
Capital Gains Tax	0	0	0	0
Profit/(Loss) for the Period after Tax	3,053	(1,273)	63,216	(18,049)
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	\$ 3,053	\$ (1,273)	\$ 63,216	\$ (18,049)

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-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
Net Assets at the Beginning of the Period	\$ 140,464	\$ 118,810	€ 100,443	€ 118,119
Proceeds from shares issued	35,666	39,972	506	504
Payments on shares redeemed	(3,357)	(19,515)	(13,585)	(10,566)
Notional exchange rate adjustment	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	4,705	(1,681)	1,341	545
Net Assets at the End of the Period	\$ 177,478	\$ 137,586	€ 88,705	€ 108,602

	PIMCO US Low Duration Corporate Bond UCITS ETF		PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	
	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
Net Assets at the Beginning of the Period	\$ 89,015	\$ 92,539	\$ 1,378,439	\$ 1,148,831
Proceeds from shares issued	2,535	858	329,585	198,466
Payments on shares redeemed	(2,528)	(272)	(256,706)	(130,410)
Notional exchange rate adjustment	0	0	0	0
Increase/(Decrease) in Net Assets Attributable to Redeemable Participating Shareholders from Operations	3,053	(1,273)	63,216	(18,049)
Net Assets at the End of the Period	\$ 92,075	\$ 91,852	\$ 1,514,534	\$ 1,198,838

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-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023	Period Ended 30-Sep-2024	Period Ended 30-Sep-2023
€ 131,845	€ 129,113	€ 1,971,647	€ 2,604,803	\$ 2,075,308	\$ 3,194,092
31,934	19,776	667,252	610,270	60,927	450,384
(24,350)	(24,344)	(741,252)	(871,442)	(110,558)	(402,958)
0	0	0	0	0	0
4,022	2,641	25,506	24,836	3,186	12,685
€ 143,451	€ 127,186	€ 1,923,153	€ 2,368,467	\$ 2,028,863	\$ 3,254,203

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
	11/2024	BRL 39,915	\$ 7,109	\$ 0	\$ (193)	\$ (193)	(0.11)
	11/2024	CNH 4,400	622	0	(9)	(9)	(0.01)
	11/2024	\$ 292	CNH 2,110	11	0	11	0.01
	12/2024	326	COP 1,382,397	2	0	2	0.00
DUB	10/2024	PLN 865	\$ 226	0	0	0	0.00
	10/2024	\$ 1	MYR 4	0	0	0	0.00
	10/2024	1,294	PLN 5,011	11	0	11	0.01
	10/2024	2,188	THB 72,704	72	0	72	0.04
	11/2024	226	PLN 866	0	0	0	0.00
	02/2025	701	MXN 14,174	8	0	8	0.00
GLM	10/2024	DOP 95,675	\$ 1,601	12	0	12	0.01
	10/2024	THB 73,762	2,257	0	(35)	(35)	(0.02)
	10/2024	\$ 119	INR 9,975	0	0	0	0.00
	10/2024	605	PLN 2,400	21	0	21	0.01
	10/2024	4,512	THB 148,783	114	0	114	0.06
	11/2024	DOP 52,565	\$ 870	0	(1)	(1)	0.00
	12/2024	34,299	566	0	(1)	(1)	0.00
	02/2025	\$ 316	MXN 6,425	6	0	6	0.00
IND	10/2024	MYR 3,732	\$ 862	0	(44)	(44)	(0.02)
	10/2024	\$ 484	MYR 2,084	22	0	22	0.01
	11/2024	CNH 44,891	\$ 6,387	0	(49)	(49)	(0.03)
JPM	10/2024	1,222	171	0	(4)	(4)	0.00
	10/2024	\$ 266	CNH 1,891	5	0	5	0.00
	10/2024	35	ILS 126	0	(1)	(1)	0.00
	10/2024	2,456	PLN 9,520	25	0	25	0.01
	10/2024	412	ZAR 7,593	28	0	28	0.02
	11/2024	CNH 1,201	\$ 170	0	(2)	(2)	0.00
MBC	12/2024	CLP 131,283	139	0	(7)	(7)	0.00
	10/2024	PLN 780	205	1	0	1	0.00
	10/2024	\$ 8,755	CNY 61,637	54	0	54	0.03
	10/2024	2,457	MYR 10,676	133	0	133	0.07
	11/2024	CNH 1,232	\$ 171	0	(6)	(6)	0.00
MYI	11/2024	\$ 1,477	PLN 5,715	12	(1)	11	0.01
	10/2024	CNH 12,598	\$ 1,742	0	(61)	(61)	(0.03)
	10/2024	\$ 230	MYR 1,000	13	0	13	0.01
	10/2024	782	ZAR 14,053	33	0	33	0.02
	11/2024	2,387	CNH 16,870	32	0	32	0.02
SCX	12/2024	1,277	MXN 25,571	12	0	12	0.01
	10/2024	MYR 309	\$ 71	0	(4)	(4)	0.00
	10/2024	\$ 1,522	CNH 10,951	45	0	45	0.02
	10/2024	480	INR 40,376	1	0	1	0.00
	11/2024	294	CNH 2,128	11	0	11	0.01
UAG	10/2024	929	PLN 3,611	11	0	11	0.01
	10/2024	ZAR 7,761	\$ 424	0	(26)	(26)	(0.02)
	12/2024	\$ 1	MXN 22	0	0	0	0.00
				\$ 943	\$ (886)	\$ 57	0.03

Total OTC Financial Derivative Instruments

\$ 57 0.03

Total Investments

\$ 172,684 97.30

Other Current Assets & Liabilities

\$ 4,794 2.70

Net Assets

\$ 177,478 100.00

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 2024: Nil):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Indonesia Government International Bond	7.750%	15/04/2031	30/08/2024	\$ 1,186	\$ 1,226	0.69

Security with an aggregate fair value of \$Nil (31 March 2024: \$57) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2024.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 172,627	\$ 0	\$ 172,627
Financial Derivative Instruments ⁽³⁾	0	57	0	57
Totals	\$ 0	\$ 172,684	\$ 0	\$ 172,684

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 136,718	\$ 0	\$ 136,718
Repurchase Agreements	0	497	0	497
Financial Derivative Instruments ⁽³⁾	0	218	0	218
Totals	\$ 0	\$ 137,433	\$ 0	\$ 137,433

(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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ (36)	\$ 0	\$ (36)	\$ 4	\$ 0	\$ 4
BPS	(64)	0	(64)	137	0	137
BRC	(63)	0	(63)	(2)	0	(2)
CBK	(220)	0	(220)	(51)	57	6
DUB	91	0	91	(2)	0	(2)
GLM	116	(260)	(144)	(3)	(30)	(33)
IND	(71)	0	(71)	N/A	N/A	N/A
JPM	44	0	44	170	0	170
MBC	193	0	193	(36)	0	(36)
MYI	29	0	29	4	0	4
RBC	N/A	N/A	N/A	30	0	30
SCX	53	0	53	(11)	0	(11)
SOG	N/A	N/A	N/A	2	0	2
SSB	N/A	N/A	N/A	(35)	0	(35)
UAG	(15)	0	(15)	11	0	11

(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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	91.89	83.93
Transferable securities dealt in on another regulated market*	5.38	13.40
Repurchase agreements	N/A	0.35
OTC financial derivative instruments	0.03	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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Sovereign Issues	89.01	84.11
Short-Term Instruments	8.26	13.22
Repurchase Agreements	N/A	0.35
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	0.03	0.16
Other Current Assets & Liabilities	2.70	2.16
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
TRANSFERABLE SECURITIES											
AUSTRALIA											
CORPORATE BONDS & NOTES											
Commonwealth Bank of Australia 3.768% due 31/08/2027	€ 300	€ 311	0.35	AXA Home Loan SFH S.A. 0.050% due 05/07/2027	€ 700	€ 654	0.74	ING-DiBa AG 2.750% due 09/09/2029	€ 500	€ 505	0.57
Goodman Australia Finance Pty. Ltd. 4.250% due 03/05/2030	100	104	0.12	Banque Federative du Credit Mutuel S.A. 3.500% due 15/05/2031	100	102	0.12	Knorr-Bremse AG 3.250% due 30/09/2032	100	99	0.11
Total Australia		415	0.47	4.000% due 21/11/2029	500	523	0.59	Kreditanstalt fuer Wiederaufbau 0.000% due 15/09/2028 (b)	2,000	1,830	2.06
				4.125% due 13/03/2029	700	734	0.83	LEG Immobilien SE 0.375% due 17/01/2026	400	386	0.44
BELGIUM											
CORPORATE BONDS & NOTES											
Anheuser-Busch InBev S.A. 3.450% due 22/09/2031	400	412	0.46	BNP Paribas S.A. 0.250% due 13/04/2027	800	766	0.86	MTU Aero Engines AG 3.875% due 18/09/2031	300	305	0.34
Silfin NV 2.875% due 11/04/2027	100	98	0.11	0.500% due 30/05/2028	1,800	1,684	1.90	Robert Bosch GmbH 3.625% due 02/06/2030	300	308	0.35
5.125% due 17/07/2030	300	313	0.35	BPCE S.A. 0.500% due 15/09/2027	700	667	0.75	TAG Immobilien AG 4.250% due 04/03/2030	200	202	0.23
Sofina S.A. 1.000% due 23/09/2028	400	358	0.40	1.500% due 13/01/2042 (d)	200	190	0.21	Vonovia SE 0.250% due 01/09/2028	400	357	0.40
UCB S.A. 1.000% due 30/03/2028	400	371	0.42	BPCE SFH S.A. 3.000% due 17/10/2029	800	814	0.92	0.375% due 16/06/2027	300	281	0.32
4.250% due 20/03/2030	100	102	0.12	Credit Agricole Home Loan SFH S.A. 0.750% due 05/05/2027	400	383	0.43	Total Germany		8,184	9.23
Total Belgium		1,654	1.86	Credit Agricole S.A. 0.625% due 12/01/2028	400	379	0.43			8,381	9.45
				2.000% due 25/03/2029	300	285	0.32	GUERNSEY, CHANNEL ISLANDS			
CAYMAN ISLANDS								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES											
Southern Water Services Finance Ltd. 2.375% due 28/05/2028	£ 200	193	0.22	4.250% due 11/07/2029	300	312	0.35	Sirius Real Estate Ltd. 1.125% due 22/06/2026	600	576	0.65
				Electricite de France S.A. 4.375% due 12/10/2029	900	952	1.07	IRELAND			
CHILE								ASSET-BACKED SECURITIES			
SOVEREIGN ISSUES											
Chile Government International Bond 3.875% due 09/07/2031	€ 400	412	0.47	ELO SACA 6.000% due 22/03/2029	200	186	0.21	Arbour CLO DAC 0.000% due 15/11/2037 (a)	100	100	0.11
				Holding d'Infrastructures des Metiers de l'Environnement 0.625% due 16/09/2028	200	175	0.20	ITALY			
CZECH REPUBLIC								CORPORATE BONDS & NOTES			
CORPORATE BONDS & NOTES											
EP Infrastructure A/S 1.698% due 30/07/2026	200	192	0.22	Kering S.A. 3.625% due 05/09/2031	200	205	0.23	AMCO - Asset Management Co. SpA 4.625% due 06/02/2027	700	726	0.82
1.816% due 02/03/2031	100	87	0.10	La Banque Postale Home Loan SFH S.A. 3.125% due 19/02/2029	600	613	0.69	Banca Monte dei Paschi di Siena SpA 1.875% due 09/01/2026	400	391	0.44
EPH Financing International A/S 6.651% due 13/11/2028	200	215	0.24	Mutuelle Assurance Des Commerçants et Industriels de France et Des Cadres et Sal 0.625% due 21/06/2027	200	187	0.21	Banco BPM SpA 3.250% due 28/05/2031	700	717	0.81
Total Czech Republic		494	0.56	Suez SACA 1.875% due 24/05/2027	600	583	0.66	Intesa Sanpaolo SpA 0.750% due 16/03/2028	1,300	1,210	1.36
				TDF Infrastructure SASU 1.750% due 01/12/2029	200	181	0.20	4.375% due 29/08/2027	200	208	0.23
DENMARK											
CORPORATE BONDS & NOTES											
GN Store Nord A/S 0.875% due 25/11/2024	300	298	0.33	5.625% due 21/07/2028	300	319	0.36	Mediobanca Banca di Credito Finanziario SpA 3.250% due 30/11/2028	300	306	0.35
H Lundbeck A/S 0.875% due 14/10/2027	800	751	0.85	Ubisoft Entertainment S.A. 0.878% due 24/11/2027 (e)	700	568	0.64	Mundys SpA 4.500% due 24/01/2030	200	203	0.23
Nykredit Realkredit A/S 3.875% due 05/07/2027	500	512	0.58	Vilmorin & Cie S.A. 1.375% due 26/03/2028	400	359	0.40	4.750% due 24/01/2029	100	104	0.12
4.625% due 19/01/2029	400	423	0.48	Worldline S.A. 4.125% due 12/09/2028	200	195	0.22	Societa per Azioni Esercizi Aeroportuali SEA SpA 3.500% due 09/10/2025	700	698	0.79
Orsted A/S 2.250% due 14/06/2028	300	293	0.33			12,845	14.48	UniCredit SpA 4.800% due 17/01/2029	800	846	0.95
Pandora A/S 3.875% due 31/05/2030	300	306	0.34	SOVEREIGN ISSUES				Total Italy		5,409	6.10
TDC Net A/S 5.618% due 06/02/2030	500	531	0.60	Societe Nationale SNCF SACA 3.125% due 02/11/2027							
Total Denmark		3,114	3.51	Total France							
				1,200 1,217 1.37							
FINLAND											
CORPORATE BONDS & NOTES											
Nordea Bank Abp 4.125% due 05/05/2028	600	625	0.70	14,702 16.57				JAPAN			
				GERMANY				CORPORATE BONDS & NOTES			
FRANCE											
ASSET-BACKED SECURITIES											
Cars Alliance Auto Loans Germany 3.922% due 18/03/2035	640	640	0.72	ASSET-BACKED SECURITIES							
				Revocar UG 4.055% due 21/04/2036							
CORPORATE BONDS & NOTES											
Aeroports de Paris S.A. 3.375% due 16/05/2031	200	202	0.23	CORPORATE BONDS & NOTES							
				Amprion GmbH 3.450% due 22/09/2027							
				Commerzbank AG 3.000% due 14/09/2027							
				Deutsche Bank AG 3.250% due 24/05/2028							
				Deutsche Boerse AG 3.750% due 28/09/2029							
				DVI Deutsche Vermoegens- & Immobilienverwaltungs GmbH 2.500% due 25/01/2027							
				Eurogrid GmbH 3.598% due 01/02/2029							
				Hamburg Commercial Bank AG 0.500% due 22/09/2026							
				Mizuho Financial Group, Inc. 3.460% due 27/08/2030							
				Sumitomo Mitsui Banking Corp. 3.602% due 16/02/2026							
				Sumitomo Mitsui Trust Bank Ltd. 3.629% due 06/04/2026							
				Total Japan							
				505 0.57							
				JERSEY, CHANNEL ISLANDS							
				CORPORATE BONDS & NOTES							
				AA Bond Co. Ltd. 5.500% due 31/07/2050							
				LUXEMBOURG							
				CORPORATE BONDS & NOTES							
				Aroundtown S.A. 0.375% due 15/04/2027							
				€ 200 183 0.21							
				CBRE Global Investors Open-Ended Funds S.C.A. SICAV-SIF-Pan European Core Fund 0.900% due 12/10/2029							
				300 265 0.30							

Schedule of Investments PIMCO Euro 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
Cromwell Ereit Lux Finco SARL 2.125% due 19/11/2025	€ 200	€ 196	0.22	SLOVENIA				Burberry Group PLC 1.125% due 21/09/2025	€ 200	€ 231	0.26
P3 Group SARL 4.625% due 13/02/2030	200	207	0.23	CORPORATE BONDS & NOTES				Cadent Finance PLC 4.250% due 05/07/2029	€ 300	315	0.35
Total Luxembourg		851	0.96	Nova Ljubljanska Banka d.d. 10.750% due 28/11/2032	€ 200	€ 230	0.26	Chanel Ceres PLC 0.500% due 31/07/2026	700	671	0.76
NETHERLANDS				SOUTH KOREA				Clydesdale Bank PLC 3.750% due 22/08/2028	100	104	0.12
ASSET-BACKED SECURITIES				SOVEREIGN ISSUES				HSBC Holdings PLC 3.445% due 25/09/2030	300	302	0.34
Hill FL BV 4.172% due 18/05/2031	446	447	0.50	Korea Housing Finance Corp. 3.714% due 11/04/2027	600	616	0.69	International Distribution Services PLC 5.250% due 14/09/2028	300	316	0.36
CORPORATE BONDS & NOTES				4.082% due 25/09/2027	600	626	0.71	John Lewis PLC 6.125% due 21/01/2025	€ 500	602	0.68
Bayer Capital Corp. BV 2.125% due 15/12/2029	300	283	0.32	Total South Korea		1,242	1.40	Lloyds Banking Group PLC 1.500% due 12/09/2027	€ 700	674	0.76
Cooperatieve Rabobank UA 0.875% due 05/05/2028	600	571	0.65	SPAIN				3.875% due 14/05/2032	300	309	0.35
4.233% due 25/04/2029	400	417	0.47	ASSET-BACKED SECURITIES				Mobico Group PLC 4.875% due 26/09/2031	100	99	0.11
CTP NV 4.750% due 05/02/2030	300	311	0.35	Auto ABS Spanish Loans 0.000% due 28/09/2038	400	401	0.45	Motability Operations Group PLC 0.125% due 20/07/2028	200	181	0.20
Davide Campari-Milano NV 1.250% due 06/10/2027	200	187	0.21	BBVA Consumer Auto 0.270% due 20/07/2031	32	32	0.04	3.625% due 24/07/2029	150	154	0.17
Haleon Netherlands Capital BV 1.250% due 29/03/2026	400	391	0.44	CORPORATE BONDS & NOTES				National Grid PLC 0.250% due 01/09/2028	400	360	0.41
IMCD NV 4.875% due 18/09/2028	700	738	0.83	Abertis Infraestructuras S.A. 3.375% due 27/11/2026	€ 300	349	0.39	3.875% due 16/01/2029	400	413	0.47
ING Groep NV 0.375% due 29/09/2028	1,200	1,110	1.25	Banco de Sabadell S.A. 5.125% due 10/11/2028	€ 400	425	0.48	NatWest Group PLC 3.673% due 05/08/2031	200	204	0.23
JDE Peet's NV 4.125% due 23/01/2030	700	722	0.82	Banco Santander S.A. 3.250% due 02/04/2029 (a)	400	401	0.45	4.067% due 06/09/2028	700	722	0.81
LKQ Dutch Bond BV 4.125% due 13/03/2031	300	304	0.34	3.875% due 22/04/2029	700	719	0.81	Sage Group PLC 3.820% due 15/02/2028	200	205	0.23
Lseg Netherlands BV 4.125% due 29/09/2026	100	102	0.12	CaixaBank S.A. 0.625% due 21/01/2028	1,100	1,048	1.18	Santander UK Group Holdings PLC 0.603% due 13/09/2029	1,000	905	1.02
Sandoz Finance BV 3.970% due 17/04/2027	300	308	0.35	Caja Rural de Navarra SCC 3.000% due 26/04/2027	400	404	0.46	Scottish Hydro Electric Transmission PLC 3.375% due 04/09/2032	400	404	0.46
Sartorius Finance BV 4.250% due 14/09/2026	600	614	0.69	Cellnex Finance Co. S.A. 3.625% due 24/01/2029	200	204	0.23	Thames Water Utilities Finance PLC 4.375% due 18/01/2031	500	364	0.41
Syngenta Finance NV 3.375% due 16/04/2026	500	500	0.56	Kutxabank S.A. 0.500% due 14/10/2027	500	475	0.54	Yorkshire Water Finance PLC 3.625% due 01/08/2029	€ 200	217	0.24
Van Lanschot Kempen NV 3.500% due 31/05/2026	500	507	0.57	Werfen S.A. 4.625% due 06/06/2028	700	730	0.82	Zegona Finance PLC 6.750% due 15/07/2029	€ 250	261	0.29
Volkswagen International Finance NV 4.250% due 15/02/2028	400	409	0.46	Total Spain		4,755	5.36			8,650	9.75
Wintershall Dea Finance BV 3.830% due 03/10/2029 (a)	300	301	0.34	SUPRANATIONAL				NON-AGENCY MORTGAGE-BACKED SECURITIES			
ZF Europe Finance BV 4.750% due 31/01/2029	100	97	0.11	CORPORATE BONDS & NOTES				Tower Bridge Funding PLC 6.527% due 20/10/2064	€ 154	186	0.21
		7,872	8.88	European Investment Bank 2.750% due 28/07/2028	1,700	1,734	1.95	Total United Kingdom		8,836	9.96
NON-AGENCY MORTGAGE-BACKED SECURITIES				SWEDEN				UNITED STATES			
Domi BV 4.662% due 15/02/2055	651	659	0.74	CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
Total Netherlands		8,978	10.12	Castellum AB 4.125% due 10/12/2030	100	101	0.11	American Tower Corp. 0.450% due 15/01/2027	€ 300	284	0.32
NORWAY				Ellevio AB 4.125% due 07/03/2034	200	209	0.24	0.875% due 21/05/2029	225	203	0.23
CORPORATE BONDS & NOTES				Epiroc AB 3.625% due 28/02/2031	200	204	0.23	Amgen, Inc. 5.150% due 02/03/2028	\$ 300	277	0.31
Aker BP ASA 4.000% due 29/05/2032	400	407	0.46	EQT AB 2.375% due 06/04/2028	300	292	0.33	Bank of America Corp. 0.583% due 24/08/2028	€ 400	375	0.42
DNB Bank ASA 3.125% due 21/09/2027	200	201	0.23	Molnlycke Holding AB 4.250% due 08/09/2028	200	207	0.23	3.593% due 21/07/2028	\$ 300	264	0.30
SpareBank Boligkreditt A/S 0.125% due 20/01/2028	300	279	0.31	Total Sweden		1,013	1.14	4.134% due 12/06/2028	€ 600	624	0.70
Sparebanken Vest Boligkreditt A/S 0.010% due 28/06/2027	700	656	0.74	SWITZERLAND				Becton Dickinson & Co. 3.828% due 07/06/2032	350	362	0.41
SR-Boligkreditt A/S 0.010% due 26/06/2027	700	655	0.74	CORPORATE BONDS & NOTES				British Airways Pass-Through Trust 3.300% due 15/06/2034	\$ 476	401	0.45
Total Norway		2,198	2.48	UBS Group AG 0.250% due 05/11/2028	500	459	0.52	Citigroup, Inc. 3.713% due 22/09/2028	€ 300	307	0.35
SINGAPORE				1,100	1,260	1.42	Digital Euro Finco LLC 2.500% due 16/01/2026	700	693	0.78	
CORPORATE BONDS & NOTES				Zuercher Kantonbank 0.000% due 15/05/2026 (b)	500	479	0.54	Equinix, Inc. 0.250% due 15/03/2027	200	188	0.21
Maybank Singapore Ltd. 3.439% due 07/06/2027	500	513	0.58	Total Switzerland		2,198	2.48	Ford Motor Credit Co. LLC 4.445% due 14/02/2030	200	203	0.23
				UNITED KINGDOM				Global Payments, Inc. 4.875% due 17/03/2031	200	213	0.24
				CORPORATE BONDS & NOTES				Goldman Sachs Group, Inc. 4.480% due 19/03/2026	900	904	1.02
				Barclays PLC 0.577% due 09/08/2029	700	637	0.72				

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
4.482% due 23/08/2028	\$ 300	€ 270	0.30	4.813% due 25/10/2028	€ 500	€ 528	0.60	Wells Fargo & Co.			
Haleon U.S. Capital LLC				6.296% due 18/10/2028	\$ 200	189	0.21	3.900% due 22/07/2032	€ 600	€ 616	0.69
3.375% due 24/03/2027	250	220	0.25	National Grid North America, Inc.				Worley U.S. Finance Sub Ltd.			
IHG Finance LLC				4.151% due 12/09/2027	€ 200	207	0.23	0.875% due 09/06/2026	600	579	0.65
3.625% due 27/09/2031	€ 200	200	0.23	Netflix, Inc.				Total United States		13,988	15.77
JPMorgan Chase & Co.				3.875% due 15/11/2029	700	729	0.82				
1.090% due 11/03/2027	700	682	0.77	Oncor Electric Delivery Co. LLC				Total Transferable Securities	€ 83,729	94.39	
1.812% due 12/06/2029	600	577	0.65	3.500% due 15/05/2031	200	204	0.23				
1.963% due 23/03/2030	200	191	0.22	Prologis Euro Finance LLC				SHARES			
Kraft Heinz Foods Co.				3.875% due 31/01/2030	400	413	0.47	INVESTMENT FUNDS			
2.250% due 25/05/2028	500	491	0.55	Stryker Corp.				EXCHANGE-TRADED FUNDS			
Medtronic, Inc.				3.375% due 11/09/2032	300	303	0.34	PIMCO ETFs plc - PIMCO Euro			
3.650% due 15/10/2029	300	311	0.35	T-Mobile USA, Inc.				Short Maturity UCITS ETF (c)	21,500	2,201	2.48
Metropolitan Life Global Funding				3.700% due 08/05/2032	600	617	0.70	Total Investment Funds	€ 2,201	2.48	
4.000% due 05/04/2028	400	416	0.47	Tapestry, Inc.							
Morgan Stanley				5.875% due 27/11/2031	300	316	0.36				
4.656% due 02/03/2029	600	631	0.71								

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 ⁽¹⁾	% of Net Assets
BPS	3.460%	30/09/2024	01/10/2024	€ 1,700	European Financial Stability Facility 2.375% due 21/06/2032	€ (1,739)	€ 1,700	€1,700	1.92
Total Repurchase Agreements						€ (1,739)	€ 1,700	€1,700	1.92

⁽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
Euro-Bobl December Futures	Short	12/2024	6	€ (8)	(0.01)
Euro-Bund 10-Year Bond December Futures	Short	12/2024	47	(80)	(0.09)
Euro-Buxl 30-Year Bond December Futures	Short	12/2024	4	(5)	(0.01)
Euro-Schatz December Futures	Long	12/2024	44	22	0.02
Japan Government 10-Year Bond December Futures	Short	12/2024	1	(2)	0.00
U.S. Treasury 2-Year Note December Futures	Short	12/2024	3	(2)	0.00
U.S. Treasury 5-Year Note December Futures	Long	12/2024	24	7	0.01
U.S. Treasury 10-Year Note December Futures	Short	12/2024	25	(2)	0.00
U.S. Treasury Ultra Long-Term Bond December Futures	Short	12/2024	4	(1)	0.00
				€ (71)	(0.08)

WRITTEN OPTIONS

FUTURE STYLED OPTIONS ON EXCHANGE-TRADED FUTURES CONTRACTS

Description	Strike Price	Expiration Date	# of Contracts	Premium	Fair Value	% of Net Assets
Put - EUREX Euro-Bobl November 2024 Futures	€ 118.750	25/10/2024	4	€ (1)	€ 0	0.00
Call - EUREX Euro-Bobl November 2024 Futures	120.250	25/10/2024	4	(1)	(2)	0.00
				€ (2)	€ (2)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market					€ (73)	(0.08)

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 - BUY PROTECTION⁽¹⁾

Reference Entity	Fixed Deal (Pay) Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
ITV PLC	(5.000)%	20/12/2029	€ 500	€ (1)	0.00
Next Group PLC	(1.000)	20/12/2029	500	0	0.00
Publicis Groupe S.A.	(1.000)	20/12/2029	400	0	0.00
				€ (1)	0.00

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

CREDIT DEFAULT SWAPS ON CORPORATE, SOVEREIGN AND U.S. MUNICIPAL ISSUES - SELL PROTECTION⁽²⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Cellnex Telecom S.A.	5.000%	20/12/2033	€ 200	€ 20	0.02

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽²⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽³⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
iTraxx Europe Main 42 5-Year Index	1.000%	20/12/2029	€ 6,100	€ 1	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	1-Day GBP-SONIO Compounded-OIS	3.750%	18/09/2034	£ 1,800	€ 15	0.02
Pay	1-Day GBP-SONIO Compounded-OIS	4.000	18/09/2029	5,400	(26)	(0.03)
Pay ⁽⁴⁾	6-Month AUD-BBR-BBSW	3.750	19/03/2030	AUD 1,600	(2)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.250	19/03/2055	€ 600	1	0.00
Receive	6-Month EUR-EURIBOR	2.300	25/09/2029	500	(1)	0.00
Receive ⁽⁴⁾	6-Month EUR-EURIBOR	2.390	01/10/2034	200	0	0.00
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.500	19/03/2027	12,700	64	0.07
Pay ⁽⁴⁾	6-Month EUR-EURIBOR	2.500	19/03/2030	2,000	17	0.02
Receive	6-Month EUR-EURIBOR	2.710	06/08/2034	400	(11)	(0.01)
					€ 57	0.07
Total Centrally Cleared Financial Derivative Instruments					€ 77	0.09

- (1) If the Fund is a buyer of protection and a credit event occurs, as defined under the terms of that particular swap agreement, the Fund will either (i) receive from the seller of protection an amount equal to the notional amount of the swap and deliver the referenced obligation or underlying securities comprising the referenced index or (ii) receive 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) 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.
- (3) 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.
- (4) 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.

WRITTEN OPTIONS

CREDIT DEFAULT SWAPTIONS ON CREDIT INDICES

Counterparty	Description	Buy/Sell Protection	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BRC	Put - OTC iTraxx Europe 41 5-Year	Sell	0.900%	18/12/2024	1,500	€ (3)	€ (1)	0.00

INTEREST RATE SWAPTIONS

Counterparty	Description	Floating Rate Index	Pay/Receive Floating Rate	Exercise Rate	Expiration Date	Notional Amount ⁽¹⁾	Premium	Fair Value	% of Net Assets
BPS	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.290%	24/10/2024	300	€ (1)	€ (1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.530	24/10/2024	300	(1)	0	0.00
BRC	Call - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.360	03/10/2024	500	(1)	(4)	(0.01)
	Put - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.610	03/10/2024	500	(1)	0	0.00
JPM	Call - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.260	16/10/2024	300	(1)	(1)	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.490	16/10/2024	300	(1)	0	0.00
	Call - OTC 10-Year Interest Rate Swap	6-Month GBP-EURIBOR	Receive	3.540	03/10/2024	200	(1)	0	0.00
	Put - OTC 10-Year Interest Rate Swap	6-Month GBP-EURIBOR	Pay	3.850	03/10/2024	200	(1)	0	0.00
RYL	Call - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Receive	2.100	14/10/2024	500	(1)	0	0.00
	Put - OTC 5-Year Interest Rate Swap	6-Month EUR-EURIBOR	Pay	2.390	14/10/2024	500	(1)	0	0.00
						€ (10)	€ (6)	(0.01)	

- (1) Notional Amount represents the number of contracts.

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	10/2024	CAD 25	€ 17	€ 0	€ 0	€ 0	0.00		
	10/2024	£ 58	€ 69	0	(1)	(1)	0.00		
	10/2024	¥ 18,670	117	0	0	0	0.00		
BPS	10/2024	BRL 432	\$ 78	0	(1)	(1)	0.00		
	10/2024	CAD 111	€ 75	1	0	1	0.00		
	10/2024	€ 57	CAD 86	0	0	0	0.00		
	10/2024	18	¥ 2,885	0	0	0	0.00		
	10/2024	\$ 184	BRL 1,014	2	0	2	0.00		
	10/2024	32	CNH 227	0	0	0	0.00		
	10/2024	171	€ 154	1	0	1	0.00		
	11/2024	CAD 86	57	0	0	0	0.00		
	11/2024	CNH 1,895	\$ 268	0	(4)	(4)	(0.01)		
	11/2024	¥ 2,876	€ 18	0	0	0	0.00		
BRC	11/2024	TWD 560	\$ 18	0	0	0	0.00		
	12/2024	\$ 281	MXN 5,529	1	(3)	(2)	0.00		
	01/2025	78	BRL 437	1	0	1	0.00		
	10/2024	BRL 583	\$ 105	0	(2)	(2)	0.00		
	10/2024	CNH 1,809	249	0	(8)	(8)	(0.01)		
	10/2024	\$ 119	CNH 844	2	0	2	0.00		
	10/2024	190	INR 15,973	1	0	1	0.00		
	10/2024	302	ZAR 5,433	13	0	13	0.01		
	11/2024	CNH 842	\$ 119	0	(1)	(1)	0.00		
	11/2024	TWD 2,290	72	0	(1)	(1)	0.00		
GLM	11/2024	\$ 199	BRL 1,119	5	0	5	0.01		
	10/2024	18	INR 1,476	0	0	0	0.00		
	02/2025	90	MXN 1,842	1	0	1	0.00		
JPM	10/2024	€ 90	£ 76	1	0	1	0.00		
	10/2024	£ 1,717	€ 2,037	0	(28)	(28)	(0.03)		
	10/2024	\$ 32	CNH 230	0	0	0	0.00		
	10/2024	1,043	€ 941	7	0	7	0.01		
	11/2024	CNH 230	\$ 32	0	0	0	0.00		
	11/2024	TWD 292	9	0	0	0	0.00		
	12/2024	MXN 1,743	87	0	(1)	(1)	0.00		
MBC	10/2024	AUD 77	€ 47	0	(1)	(1)	0.00		
	10/2024	€ 2,016	£ 1,682	6	0	6	0.01		
	10/2024	ZAR 2,094	\$ 118	0	(3)	(3)	(0.01)		
	11/2024	£ 1,684	€ 2,016	0	(6)	(6)	(0.01)		
	11/2024	TWD 4,383	\$ 137	0	(2)	(2)	0.00		
RBC	10/2024	€ 86	CAD 129	0	0	0	0.00		
	11/2024	CAD 129	€ 86	0	0	0	0.00		
	11/2024	\$ 76	TWD 2,407	0	0	0	0.00		
SCX	10/2024	CAD 128	€ 85	1	0	1	0.00		
	10/2024	€ 47	AUD 77	0	0	0	0.00		
	10/2024	\$ 71	INR 5,973	0	0	0	0.00		
	11/2024	AUD 77	€ 47	0	0	0	0.00		
	11/2024	TWD 88	\$ 3	0	0	0	0.00		
SSB	11/2024	\$ 141	CNH 995	1	0	1	0.00		
UAG	10/2024	€ 99	¥ 15,400	0	(2)	(2)	0.00		
	10/2024	\$ 90	ZAR 1,650	5	0	5	0.01		
						€ 49	€ (64)	€ (15)	(0.02)
Total OTC Financial Derivative Instruments						€	(22)	(0.03)	
Total Investments						€	87,612	98.77	
Other Current Assets & Liabilities						€	1,093	1.23	
Net Assets						€	88,705	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) Zero coupon security.

(c) Affiliated to the Fund.

(d) Contingent convertible security.

(e) Security with an aggregate fair value of €162 (31 March 2024: €Nil) has been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2024.

Cash of €902 (31 March 2024: €1,087) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

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

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 83,729	€ 0	€ 83,729
Investment Funds	2,201	0	0	2,201
Repurchase Agreements	0	1,700	0	1,700
Financial Derivative Instruments ⁽³⁾	(76)	58	0	(18)
Totals	€ 2,125	€ 85,487	€ 0	€ 87,612

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 96,233	€ 0	€ 96,233
Investment Funds	2,405	98	0	2,503
Financial Derivative Instruments ⁽³⁾	(79)	(38)	0	(117)
Totals	€ 2,326	€ 96,293	€ 0	€ 98,619

⁽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 2024:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
JML	2.000%	27/09/2024	TBD ⁽¹⁾	€ (168)	€ (168)	(0.19)
Total Reverse Repurchase Agreements					€ (168)	(0.19)

⁽¹⁾ 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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ (1)	€ 0	€ (1)	€ (7)	€ 0	€ (7)
BPS	(3)	0	(3)	3	0	3
BRC	(15)	0	(15)	(2)	0	(2)
CBK	19	0	19	N/A	N/A	N/A
GLM	1	0	1	N/A	N/A	N/A
JPM	(22)	0	(22)	N/A	N/A	N/A
MBC	(6)	0	(6)	N/A	N/A	N/A
RBC	N/A	N/A	N/A	(4)	0	(4)
SCX	1	0	1	N/A	N/A	N/A
SSB	1	0	1	N/A	N/A	N/A
UAG	3	0	3	N/A	N/A	N/A

⁽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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	92.71	92.15
Transferable securities dealt in on another regulated market*	1.68	3.66
Investment funds	2.48	2.49
Repurchase agreements	1.92	N/A
Financial derivative instruments dealt in on a regulated market	(0.08)	(0.08)
Centrally cleared financial derivative instruments	0.09	(0.03)
OTC financial derivative instruments	(0.03)	(0.01)
Reverse repurchase agreements	(0.19)	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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Australia	0.47	0.30
Belgium	1.86	2.81
Canada	N/A	0.70
Cayman Islands	0.22	0.20
Chile	0.47	N/A
Czech Republic	0.56	0.39
Denmark	3.51	2.82
Finland	0.70	1.02
France	16.57	21.30
Germany	9.45	6.25
Guernsey, Channel Islands	0.65	0.81
Hungary	N/A	0.21
Ireland	0.11	0.32
Italy	6.10	5.05
Japan	0.57	1.06
Jersey, Channel Islands	0.20	0.17
Luxembourg	0.96	1.25
Netherlands	10.12	13.84
Norway	2.48	2.83
Singapore	0.58	N/A
Slovenia	0.26	0.23
South Korea	1.40	1.22
Spain	5.85	6.78
Supranational	1.95	1.04
Sweden	1.14	0.69
Switzerland	2.48	2.61
United Kingdom	9.96	8.54
United States	15.77	13.37
Investment Funds	2.48	2.49
Repurchase Agreements	1.92	N/A
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.08)	(0.08)
Written Options		
Future Styled Options on Exchange-Traded Futures Contracts	0.00	N/A
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Buy Protection	0.00	(0.01)
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.02	0.02
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	0.07	(0.04)
OTC Financial Derivative Instruments		
Written Options		
Credit Default Swaptions on Credit Indices	0.00	N/A
Interest Rate Swaptions	(0.01)	N/A
Forward Foreign Currency Contracts	(0.02)	(0.01)
Other Current Assets & Liabilities	1.23	1.82
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
Gruenthal GmbH				Eurobank Ergasias Services and Holdings S.A.				6.000% due 21/01/2028	€ 200	€ 212	0.15
3.625% due 15/11/2026	€ 250	€ 249	0.17	6.250% due 25/04/2034	€ 100	€ 105	0.07	6.000% due 14/06/2028	160	171	0.12
4.125% due 15/05/2028	250	251	0.17	10.000% due 06/12/2032	200	231	0.16	BFF Bank SpA			
Hornbach Baumarkt AG				Eurobank S.A.				4.750% due 20/03/2029	100	100	0.07
3.250% due 25/10/2026	100	99	0.07	2.000% due 05/05/2027	130	128	0.09	BPER Banca			
HT Troplast GmbH				2.250% due 14/03/2028	200	196	0.14	3.625% due 30/11/2030	100	99	0.07
9.375% due 15/07/2028	150	155	0.11	5.875% due 28/11/2029	200	216	0.15	3.875% due 25/07/2032	200	199	0.14
IHO Verwaltungs GmbH				7.000% due 26/01/2029	200	221	0.15	5.750% due 11/09/2029	350	378	0.26
8.750% due 15/05/2028	250	263	0.18	Metlen Energy & Metals S.A.				6.125% due 01/02/2028	350	373	0.26
IHO Verwaltungs GmbH (4.500% PIK)				2.250% due 30/10/2026	150	147	0.10	8.625% due 20/01/2033	200	228	0.16
3.750% due 15/09/2026 (a)	425	424	0.30	National Bank of Greece S.A.				Cerved Group SpA			
IHO Verwaltungs GmbH (4.625% PIK)				2.750% due 08/10/2026	100	100	0.07	6.000% due 15/02/2029	600	560	0.39
3.875% due 15/05/2027 (a)	220	219	0.15	4.500% due 29/01/2029	400	411	0.29	Credito Emiliano SpA			
INEOS Styrolution Ludwigshafen GmbH				8.000% due 03/01/2034	300	336	0.23	5.625% due 30/05/2029	160	172	0.12
2.250% due 16/01/2027	100	97	0.07	Piraeus Bank S.A.				doValue SpA			
Mahle GmbH				5.000% due 16/04/2030	100	104	0.07	3.375% due 31/07/2026	400	386	0.27
2.375% due 14/05/2028	600	520	0.36	6.750% due 05/12/2029	100	111	0.08	Engineering Ingegneria Informatica SpA			
6.500% due 02/05/2031	300	292	0.20	7.250% due 13/07/2028	400	440	0.31	5.875% due 30/09/2026	250	246	0.17
Nidda Healthcare Holding GmbH				8.250% due 28/01/2027	400	428	0.30	11.125% due 15/05/2028	250	255	0.18
7.500% due 21/08/2026	690	715	0.50	Piraeus Financial Holdings S.A.				Eolo SpA			
Novelis Sheet Ingot GmbH				7.250% due 17/04/2034	200	216	0.15	4.875% due 21/10/2028	210	196	0.14
3.375% due 15/04/2029	300	287	0.20	Public Power Corp. S.A.				Fiber Midco SpA			
PCF GmbH				3.375% due 31/07/2028	100	98	0.07	10.000% due 15/06/2029	200	206	0.14
4.750% due 15/04/2029	101	87	0.06	4.375% due 30/03/2026	135	136	0.09	FIS Fabbrica Italiana Sintetici SpA			
Peach Property Finance GmbH				Total Greece		4,748	3.31	5.625% due 01/08/2027	315	315	0.22
4.375% due 15/11/2025	100	94	0.07	IRELAND				Flos B&B Italia SpA			
ProGroup AG				CORPORATE BONDS & NOTES				10.000% due 15/11/2028	100	108	0.08
5.125% due 15/04/2029	200	196	0.14	ABH Financial Ltd. Via Alfa Holding Issuance PLC				Guala Closures SpA			
RWE AG				2.700% due 11/06/2023 ^	235	35	0.02	3.250% due 15/06/2028	150	142	0.10
3.500% due 21/04/2075	217	216	0.15	eircorn Finance DAC				Iccrea Banca SpA			
Schaeffler AG				1.750% due 01/11/2024	250	250	0.17	4.125% due 28/11/2029	400	400	0.28
2.750% due 12/10/2025	200	198	0.14	3.500% due 15/05/2026	165	164	0.11	Illimity Bank SpA			
2.875% due 26/03/2027	220	217	0.15	Energia Group Roi Financeco DAC				6.625% due 09/12/2025	200	204	0.14
3.375% due 12/10/2028	400	388	0.27	6.875% due 31/07/2028	200	210	0.15	IMA Industria Macchine Automatiche SpA			
4.500% due 14/08/2026	200	203	0.14	James Hardie International Finance DAC				3.750% due 15/01/2028	400	390	0.27
4.750% due 14/08/2029	300	302	0.21	3.625% due 01/10/2026	340	339	0.24	Infrastrutture Wireless Italiane SpA			
Standard Profil Automotive GmbH				Motion Bondco DAC				1.625% due 21/10/2028	200	189	0.13
6.250% due 30/04/2026	100	77	0.05	4.500% due 15/11/2027	200	184	0.13	1.875% due 08/07/2026	450	440	0.31
Techem Verwaltungsgesellschaft mbH				Permanent TSB Group Holdings PLC				Inter Media and Communication SpA			
6.000% due 30/07/2026	352	353	0.25	3.000% due 19/08/2031	100	98	0.07	6.750% due 09/02/2027	297	302	0.21
Tele Columbus AG (10.000% PIK)				Total Ireland		1,280	0.89	Intesa Sanpaolo SpA			
10.000% due 01/01/2029 (a)	210	167	0.12	ISLE OF MAN				2.855% due 23/04/2025	155	154	0.11
TK Elevator Holdco GmbH				CORPORATE BONDS & NOTES				3.928% due 15/09/2026	500	507	0.35
6.625% due 15/07/2028	315	315	0.22	Playtech PLC				6.184% due 20/02/2034	700	757	0.53
TK Elevator Midco GmbH				5.875% due 28/06/2028	350	362	0.25	Intesa Sanpaolo Vita SpA			
4.375% due 15/07/2027	450	447	0.31	ITALY				4.750% due 17/12/2024 (b)	200	200	0.14
TUI AG				CORPORATE BONDS & NOTES				Italmatch Chemicals SpA			
5.875% due 15/03/2029	600	626	0.44	Almaviva-The Italian Innovation Co. SpA				10.000% due 06/02/2028	430	459	0.32
TUI Cruises GmbH				4.875% due 30/10/2026	140	141	0.10	Itelyum Regeneration SpA			
6.250% due 15/04/2029	350	369	0.26	Amplifon SpA				4.625% due 01/10/2026	100	99	0.07
6.500% due 15/05/2026	90	92	0.06	1.125% due 13/02/2027	150	142	0.10	Lottomatica SpA			
WEPA Hygieneprodukte GmbH				Azzurra Aeroporti SpA				7.125% due 01/06/2028	266	281	0.20
2.875% due 15/12/2027	250	241	0.17	2.625% due 30/05/2027	400	386	0.27	Lutech SpA			
ZF Finance GmbH				Banca IFIS SpA				5.000% due 15/05/2027	100	100	0.07
2.000% due 06/05/2027	100	93	0.06	5.500% due 27/02/2029	100	104	0.07	Marcolin SpA			
2.750% due 25/05/2027	500	475	0.33	6.125% due 19/01/2027	200	209	0.15	6.125% due 15/11/2026	200	201	0.14
3.000% due 21/09/2025	500	496	0.35	6.875% due 13/09/2028	100	108	0.07	Mediobanca Banca di Credito Finanziario SpA			
3.750% due 21/09/2028	100	94	0.07	Banca Monte dei Paschi di Siena SpA				2.300% due 23/11/2030	250	246	0.17
5.750% due 03/08/2026	400	408	0.28	1.875% due 09/01/2026	1,050	1,028	0.72	Mundys SpA			
Total Germany		12,989	9.06	7.708% due 18/01/2028	25	27	0.02	1.875% due 13/07/2027	400	384	0.27
GIBRALTAR				8.000% due 22/01/2030	550	555	0.39	1.875% due 12/02/2028	640	606	0.42
CORPORATE BONDS & NOTES				8.500% due 10/09/2030	340	351	0.24	4.750% due 24/01/2029	400	415	0.29
888 Acquisitions Ltd.				Banca Popolare di Sondrio SpA				Nexi SpA			
7.558% due 15/07/2027	300	295	0.20	1.250% due 13/07/2027	200	193	0.13	1.625% due 30/04/2026	399	388	0.27
GREECE				5.500% due 26/09/2028	150	160	0.11	2.125% due 30/04/2029	400	374	0.26
CORPORATE BONDS & NOTES				Banca Sella Holding SpA				Optics Bidco SpA			
Alpha Bank S.A.				4.875% due 18/07/2029	100	103	0.07	1.625% due 18/01/2029	100	92	0.06
2.500% due 23/03/2028	150	147	0.10	Banco BPM SpA				2.375% due 12/10/2027	200	192	0.13
5.000% due 12/05/2030	120	125	0.09	2.875% due 29/06/2031	300	295	0.21	6.875% due 15/02/2028	100	109	0.08
6.875% due 27/06/2029	200	222	0.16	4.250% due 01/10/2029	200	200	0.14	7.875% due 31/07/2028	500	566	0.39
7.500% due 16/06/2027	400	428	0.30	5.000% due 14/09/2030	200	202	0.14	Poste Italiane SpA			
Alpha Services and Holdings S.A.				6.000% due 13/09/2026	350	369	0.26	2.625% due 24/03/2029 (b)	230	211	0.15
5.500% due 11/06/2031	200	202	0.14					Pro-Gest SpA			
								3.250% due 15/12/2024	150	45	0.03
								Rekeep SpA			
								7.250% due 01/02/2026	215	202	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
SACE SpA 3.875% due 10/02/2025 (b)	€ 100	€ 99	0.07	Aramark International Finance SARL 3.125% due 01/04/2025	€ 200	€ 199	0.14	Clarios Global LP 4.375% due 15/05/2026	€ 300	€ 299	0.21
Shiba Bidco SpA 4.500% due 31/10/2028	300	291	0.20	ARD Finance S.A. (5.000% Cash or 5.750% PIK) 5.000% due 30/06/2027 (a)	350	76	0.05	Paysafe Finance PLC 3.000% due 15/06/2029	125	116	0.08
TeamSystem SpA 3.500% due 15/02/2028	300	291	0.20	Arena Luxembourg Finance SARL 1.875% due 01/02/2028	150	141	0.10	Total Multinational		1,529	1.07
Telecom Italia SpA 2.375% due 12/10/2027	500	483	0.34	Birkenstock Financing SARL 5.250% due 30/04/2029	100	102	0.07	NETHERLANDS			
2.750% due 15/04/2025	400	398	0.28	Cidron Aida Finco SARL 5.000% due 01/04/2028	600	584	0.41	CORPORATE BONDS & NOTES			
2.875% due 28/01/2026	400	399	0.28	Cirsa Finance International SARL 6.500% due 15/03/2029	250	262	0.18	Abertis Infraestructuras Finance BV 2.625% due 26/01/2027 (b)	500	480	0.33
3.000% due 30/09/2025	450	448	0.31	7.875% due 31/07/2028	200	213	0.15	3.248% due 24/11/2025 (b)	200	198	0.14
3.625% due 25/05/2026	300	303	0.21	Consolidated Energy Finance S.A. 5.000% due 15/10/2028	100	84	0.06	Ashland Services BV 2.000% due 30/01/2028	200	188	0.13
6.875% due 15/02/2028	490	532	0.37	ContourGlobal Power Holdings S.A. 2.750% due 01/01/2026	420	415	0.29	Boels Topholding BV 5.750% due 15/05/2030	100	103	0.07
7.875% due 31/07/2028	100	113	0.08	3.125% due 01/01/2028	400	379	0.26	6.250% due 15/02/2029	300	312	0.22
Terna - Rete Elettrica Nazionale 2.375% due 09/11/2027 (b)	300	285	0.20	Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026 (a)	47	19	0.01	Citycon Treasury BV 1.250% due 08/09/2026	200	191	0.13
UniCredit SpA 2.731% due 15/01/2032	1,150	1,126	0.78	4.625% due 15/10/2026	340	301	0.21	1.625% due 12/03/2028	200	184	0.13
5.375% due 16/04/2034	400	420	0.29	Dana Financing Luxembourg SARL 3.000% due 15/07/2029	100	88	0.06	Compact Bidco BV 5.750% due 01/05/2026 ^	100	7	0.01
Webuild SpA 3.625% due 28/01/2027	100	99	0.07	Eurofins Scientific SE 3.250% due 13/11/2025 (b)	100	98	0.07	Darling Global Finance BV 3.625% due 15/05/2026	300	299	0.21
3.875% due 28/07/2026	300	301	0.21	6.750% due 14/04/2028 (b)	300	318	0.22	Dufry One BV 2.000% due 15/02/2027	400	386	0.27
5.375% due 20/06/2029	100	103	0.07	Garfunkelux Holdco S.A. 6.750% due 01/11/2025	400	269	0.19	3.375% due 15/04/2028	400	396	0.28
7.000% due 27/09/2028	300	327	0.23	Herens Midco SARL 5.250% due 15/05/2029	115	86	0.06	Energizer Gamma Acquisition BV 3.500% due 30/06/2029	100	95	0.07
Total Italy		23,450	16.35	HSE Finance SARL 5.625% due 15/10/2026	100	37	0.03	Flora Food Management BV 6.875% due 02/07/2029	250	250	0.17
JAPAN				Kleopatra Finco SARL 4.250% due 01/03/2026	197	185	0.13	Goodyear Europe BV 2.750% due 15/08/2028	150	136	0.09
CORPORATE BONDS & NOTES				Kleopatra Holdings S.C.A. 6.500% due 01/09/2026	100	77	0.05	IPD BV 8.000% due 15/06/2028	150	159	0.11
Rakuten Group, Inc. 4.250% due 22/04/2027 (b)	400	344	0.24	LHMC Finco 2 SARL (7.250% Cash or 8.000% PIK) 7.250% due 02/10/2025 (a)	616	618	0.43	Koninklijke FrieslandCampina NV 2.850% due 10/09/2025 (b)	100	98	0.07
SoftBank Group Corp. 2.875% due 06/01/2027	620	606	0.42	Loarre Investments SARL 6.500% due 15/05/2029	290	303	0.21	Maxeda DIY Holding BV 5.875% due 01/10/2026	150	120	0.08
3.125% due 19/09/2025	580	573	0.40	Lune Holdings SARL 5.625% due 15/11/2028	150	132	0.09	Nobian Finance BV 3.625% due 15/07/2026	170	169	0.12
3.375% due 06/07/2029	350	329	0.23	Matterhorn Telecom S.A. 3.125% due 15/09/2026	440	436	0.30	Odido Holding BV 3.750% due 15/01/2029	300	295	0.21
5.000% due 15/04/2028	500	507	0.35	Monitchem HoldCo S.A. 8.750% due 01/05/2028	580	598	0.42	OI European Group BV 5.250% due 01/06/2029	200	205	0.14
Total Japan		2,359	1.64	Mytilineos Financial Partners S.A. 2.500% due 01/12/2024	111	111	0.08	6.250% due 15/05/2028	180	188	0.13
JERSEY, CHANNEL ISLANDS				Picard Bondco S.A. 5.375% due 01/07/2027	400	396	0.28	Phoenix PIB Dutch Finance BV 4.875% due 10/07/2029	200	206	0.14
CORPORATE BONDS & NOTES				Samsonite Finco SARL 3.500% due 15/05/2026	200	199	0.14	Q-Park Holding BV 2.000% due 01/03/2027	300	290	0.20
Avis Budget Finance PLC 7.000% due 28/02/2029	200	200	0.14	SIG Combibloc Purchase Co. SARL 2.125% due 18/06/2025	290	287	0.20	5.125% due 01/03/2029	100	103	0.07
G City Europe Ltd. 3.625% due 04/08/2026 (b)	100	71	0.05	Summer BC Holdco SARL 5.750% due 31/10/2026	360	360	0.25	Saipem Finance International BV 3.125% due 31/03/2028	350	345	0.24
Kane Bidco Ltd. 5.000% due 15/02/2027	100	99	0.07	9.250% due 31/10/2027	180	180	0.13	Selecta Group BV 8.000% due 01/04/2026	220	218	0.15
Kennedy Wilson Europe Real Estate Ltd. 3.250% due 12/11/2025	300	290	0.20	Titanium Bondco SARL (6.250% Cash or 6.250% PIK) 6.250% due 14/01/2031 (a)	564	159	0.11	Selecta Group BV (10.000% Cash or 10.000% PIK) 10.000% due 01/07/2026 (a)	261	232	0.16
Total Jersey, Channel Islands		660	0.46	Vivion Investments SARL (6.500% Cash and 1.500% PIK) 8.000% due 31/08/2028 (a)	254	246	0.17	Sigma Holdco BV 5.750% due 15/05/2026	251	249	0.17
LATVIA				Vivion Investments SARL (8.000% Cash or 8.000% PIK) 8.000% due 28/02/2029 (a)	304	294	0.20	Summer Bidco BV (10.000% Cash or 10.750% PIK) 10.000% due 15/02/2029 (a)	206	213	0.15
CORPORATE BONDS & NOTES				Total Luxembourg		10,548	7.35	Sunrise HoldCo BV 3.875% due 15/06/2029	100	96	0.07
Air Baltic Corp. A/S 14.500% due 14/08/2029	100	114	0.08	MULTINATIONAL				Telefonica Europe BV 2.376% due 12/02/2029 (b)	300	274	0.19
LITHUANIA				CORPORATE BONDS & NOTES				2.880% due 24/02/2028 (b)	300	286	0.20
Akropolis Group UAB 2.875% due 02/06/2026	100	97	0.07	Allied Universal Holdco LLC 3.625% due 01/06/2028	340	321	0.22	3.875% due 22/06/2026 (b)	500	499	0.35
CORPORATE BONDS & NOTES				Ardagh Metal Packaging Finance USA LLC 2.000% due 01/09/2028	280	255	0.18	5.752% due 15/01/2032 (b)	700	734	0.51
Adler Financing SARL (4.250% Cash or 4.250% PIK) 4.250% due 31/12/2029 (a)	300	299	0.21	Ardagh Packaging Finance PLC 2.125% due 15/08/2026	620	538	0.38	7.125% due 23/08/2028 (b)	300	330	0.23
Albion Financing SARL 5.250% due 15/10/2026	500	507	0.35	CORPORATE BONDS & NOTES				TenneT Holding BV 2.374% due 22/07/2025 (b)	350	345	0.24
Altice Financing S.A. 2.250% due 15/01/2025	300	296	0.21	Arday Bank NV 2.250% due 05/02/2032	200	179	0.12	4.625% due 21/03/2029 (b)	300	304	0.21
3.000% due 15/01/2028	500	411	0.29	Triodos Bank NV 2.250% due 05/02/2032	200	179	0.12	Trivium Packaging Finance BV 3.750% due 15/08/2026	330	329	0.23
4.250% due 15/08/2029	400	322	0.22	CORPORATE BONDS & NOTES							
Altice Finco S.A. 4.750% due 15/01/2028	250	175	0.12	CORPORATE BONDS & NOTES							
Altice France Holding S.A. 4.000% due 15/02/2028	250	67	0.05	CORPORATE BONDS & NOTES							
8.000% due 15/05/2027	700	219	0.15	CORPORATE BONDS & NOTES							

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
United Group BV				Green Bidco S.A.				BGP Modular Services Finance PLC			
3.125% due 15/02/2026	€ 175	€ 173	0.12	10.250% due 15/07/2028	€ 100	€ 96	0.07	4.750% due 30/11/2028	€ 680	€ 663	0.46
3.625% due 15/02/2028	285	274	0.19	Grifols S.A.				British Telecommunications PLC			
4.625% due 15/08/2028	300	296	0.21	2.250% due 15/11/2027	400	384	0.27	1.874% due 18/08/2080	200	196	0.14
Versuni Group BV				3.875% due 15/10/2028	700	652	0.45	Canary Wharf Group Investment Holdings PLC			
3.125% due 15/06/2028	290	276	0.19	Grupo Antolin-Irausa S.A.				1.750% due 07/04/2026	100	93	0.07
VZ Vendor Financing BV				3.500% due 30/04/2028	710	541	0.38	Drax Finco PLC			
2.875% due 15/01/2029	200	185	0.13	Ibercaja Banco S.A.				5.875% due 15/04/2029	580	608	0.42
Wintershall Dea Finance BV				2.750% due 23/07/2030	300	296	0.21	eG Global Finance PLC			
2.499% due 20/04/2026 (b)	500	481	0.34	Lorca Telecom Bondco S.A.				11.000% due 30/11/2028	200	222	0.16
3.000% due 20/07/2028 (b)	200	185	0.13	4.000% due 18/09/2027	1,190	1,184	0.82	INEOS Finance PLC			
ZF Europe Finance BV				Mineral Resources Ltd.				6.375% due 15/04/2029	200	207	0.14
2.000% due 23/02/2026	400	388	0.27	4.000% due 02/07/2026	115	115	0.08	6.625% due 15/05/2028	170	176	0.12
2.500% due 23/10/2027	300	280	0.20	Naturgy Finance Iberia S.A.				INEOS Quattro Finance PLC			
4.750% due 31/01/2029	600	583	0.41	2.374% due 23/11/2026 (b)	100	97	0.07	2.500% due 15/01/2026	772	770	0.54
Total Netherlands		12,812	8.93	OHL Operaciones S.A. (5.100% Cash and 4.650% PIK)				3.750% due 15/07/2026	170	170	0.12
				9.750% due 31/03/2026 (a)	240	218	0.15	8.500% due 15/03/2029	200	212	0.15
NORWAY				Unicaja Banco S.A.				International Game Technology PLC			
CORPORATE BONDS & NOTES				2.875% due 13/11/2029	100	100	0.07	2.375% due 15/04/2028	200	192	0.13
Explorer A/S				3.125% due 19/07/2032	200	194	0.13	3.500% due 15/06/2026	300	299	0.21
3.375% due 24/02/2025	85	79	0.05	6.500% due 11/09/2028	200	216	0.15	International Personal Finance PLC			
Var Energi ASA				7.250% due 15/11/2027	300	323	0.22	10.750% due 14/12/2029	200	217	0.15
7.862% due 15/11/2083	600	660	0.46	Total Spain		7,371	5.14	Jaguar Land Rover Automotive PLC			
Total Norway		739	0.51					4.500% due 15/01/2026	400	403	0.28
								5.875% due 15/11/2024	355	356	0.25
								6.875% due 15/11/2026	100	106	0.07
PORTUGAL				SWEDEN				NGG Finance PLC			
CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES				1.625% due 05/12/2079	300	299	0.21
Banco Comercial Portugues S.A.				Akelius Residential Property AB				2.125% due 05/09/2082	300	285	0.20
3.871% due 27/03/2030	200	199	0.14	2.249% due 17/05/2081	100	96	0.07	Nomad Foods Bondco PLC			
4.000% due 17/05/2032	100	99	0.07	Castellum AB				2.500% due 24/06/2028	300	285	0.20
Caixa Central de Credito Agricola Mutuo CRL				3.125% due 02/12/2026 (b)	550	528	0.37	OEG Finance PLC			
2.500% due 05/11/2026	300	296	0.21	Dometic Group AB				7.250% due 27/09/2029	100	102	0.07
Caixa Economica Montepio Geral Caixa Economica Bancaria S.A.				2.000% due 29/09/2028	100	89	0.06	PeopleCert Wisdom Issuer PLC			
5.625% due 29/05/2028	100	103	0.07	3.000% due 08/05/2026	220	217	0.15	5.750% due 15/09/2026	100	100	0.07
EDP S.A.				Fastighets AB Balder				PEU Fin PLC			
1.500% due 14/03/2082	400	378	0.26	2.873% due 02/06/2081	100	96	0.07	7.250% due 01/07/2028	150	157	0.11
1.875% due 02/08/2081	800	772	0.54	Heimstaden AB				Pinnacle Bidco PLC			
5.943% due 23/04/2083	500	528	0.37	4.250% due 09/03/2026	200	181	0.12	8.250% due 11/10/2028	280	297	0.21
Novo Banco S.A.				4.375% due 06/03/2027	200	175	0.12	Project Grand UK PLC			
9.875% due 01/12/2033	300	350	0.24	6.750% due 15/10/2026 (b)	300	181	0.13	9.000% due 01/06/2029	170	177	0.12
Transportes Aereos Portugueses S.A.				Heimstaden Bostad AB				Sherwood Financing PLC			
5.625% due 02/12/2024	100	100	0.07	2.625% due 01/02/2027 (b)	200	172	0.12	4.500% due 15/11/2026	150	142	0.10
Total Portugal		2,825	1.97	3.000% due 29/10/2027 (b)	100	85	0.06	SIG PLC			
				3.248% due 19/11/2024 (b)	150	138	0.10	5.250% due 30/11/2026	150	143	0.10
				3.375% due 15/01/2026 (b)	250	225	0.16	Synthomer PLC			
				3.625% due 13/10/2026 (b)	300	265	0.18	7.375% due 02/05/2029	100	105	0.07
				Intrum AB				TI Automotive Finance PLC			
				3.000% due 15/09/2027	100	76	0.05	3.750% due 15/04/2029	100	96	0.07
				3.500% due 15/07/2026	400	304	0.21	Titan Global Finance PLC			
				4.875% due 15/08/2025	400	316	0.22	2.375% due 16/11/2024	250	250	0.17
				9.250% due 15/03/2028	150	115	0.08	Travelex Financing PLC			
				Preem Holdings AB				8.000% due 15/05/2022 ^	400	1	0.00
				12.000% due 30/06/2027	80	85	0.06	Victoria PLC			
				Samhallsbyggnadsbolaget i Norden AB				3.625% due 24/08/2026	645	587	0.41
				2.250% due 12/08/2027	200	165	0.11	Vodafone Group PLC			
				2.624% due 30/01/2025 (b)	200	97	0.07	2.625% due 27/08/2080	550	538	0.38
				2.625% due 14/12/2025 (b)	100	49	0.03	4.200% due 03/10/2078	100	101	0.07
				2.875% due 30/10/2026 (b)	200	98	0.07	6.500% due 30/08/2084	300	331	0.23
				3.000% due 14/01/2025	100	98	0.07	Zegona Finance PLC			
				Verisure Holding AB				6.750% due 15/07/2029	800	837	0.58
				3.250% due 15/02/2027	800	786	0.55	Total United Kingdom		10,305	7.18
				3.875% due 15/07/2026	400	398	0.28				
				7.125% due 01/02/2028	100	105	0.07				
				9.250% due 15/10/2027	200	210	0.15				
				Verisure Midholding AB							
				5.250% due 15/02/2029	300	298	0.21				
				Volvo Car AB							
				2.000% due 24/01/2025	140	139	0.10				
				2.500% due 07/10/2027	300	290	0.20				
				Total Sweden		6,077	4.24				
				UNITED KINGDOM				UNITED STATES			
				CORPORATE BONDS & NOTES				CORPORATE BONDS & NOTES			
				Alexandrite Monnet UK Holdco PLC				Avantor Funding, Inc.			
				10.500% due 15/05/2029	150	163	0.11	2.625% due 01/11/2025	200	199	0.14
				Amber Finco PLC				3.875% due 15/07/2028	200	200	0.14
				6.625% due 15/07/2029	400	419	0.29	Ball Corp.			
								1.500% due 15/03/2027	300	290	0.20
								Belden, Inc.			
								3.875% due 15/03/2028	300	298	0.21
								Catalent Pharma Solutions, Inc.			
								2.375% due 01/03/2028	450	443	0.31
								Chemours Co.			
								4.000% due 15/05/2026	180	179	0.12

Schedule of Investments PIMCO Euro Short-Term High Yield Corporate Bond Index 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
Coty, Inc. 3.875% due 15/04/2026	€ 200	€ 200	0.14	9.500% due 15/03/2029	€ 295	€ 322	0.22	Silgan Holdings, Inc. 2.250% due 01/06/2028	€ 300	€ 282	0.20
5.750% due 15/09/2028	400	418	0.29	Levi Strauss & Co. 3.375% due 15/03/2027	300	299	0.21	3.250% due 15/03/2025	350	349	0.24
Encore Capital Group, Inc. 4.875% due 15/10/2025	141	142	0.10	MPT Operating Partnership LP 0.993% due 15/10/2026	100	86	0.06	Standard Industries, Inc. 2.250% due 21/11/2026	600	580	0.40
Graphic Packaging International LLC 2.625% due 01/02/2029	500	469	0.33	3.325% due 24/03/2025	200	195	0.14	Walgreens Boots Alliance, Inc. 2.125% due 20/11/2026	600	565	0.39
Helios Software Holdings, Inc. 7.875% due 01/05/2029	100	102	0.07	Olympus Water U.S. Holding Corp. 3.875% due 01/10/2028	300	289	0.20	WGM Acquisition Corp. 2.750% due 15/07/2028	200	194	0.13
IQVIA, Inc. 1.750% due 15/03/2026	375	367	0.25	9.625% due 15/11/2028	600	645	0.45	Total United States		10,002	6.97
2.250% due 15/01/2028	670	640	0.45	Organon & Co. 2.875% due 30/04/2028	770	739	0.52	Total Transferable Securities		€ 139,351	97.14
2.875% due 15/09/2025	330	328	0.23	Primo Water Holdings, Inc. 3.875% due 31/10/2028	200	197	0.14				
2.875% due 15/06/2028	300	292	0.20	SCIL LLC 4.375% due 01/11/2026	270	269	0.19				
Kronos International, Inc. 3.750% due 15/09/2025	100	99	0.07	9.500% due 15/07/2028	300	325	0.23				

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 ⁽¹⁾	% of Net Assets
BPS	3.410%	30/09/2024	01/10/2024	€ 1,400	Republic of Germany 0.250% due 15/02/2029	€ (1,431)	€ 1,400	€ 1,400	0.98
Total Repurchase Agreements						€ (1,431)	€ 1,400	€ 1,400	0.98

⁽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
Euro-Bobl December Futures	Long	12/2024	38	€ 50	0.03
Euro-Schatz December Futures	Short	12/2024	10	(5)	0.00
				€ 45	0.03
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ 45	0.03
Total Investments				€ 140,796	98.15
Other Current Assets & Liabilities				€ 2,655	1.85
Net Assets				€ 143,451	100.00

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 2024: 0.33%):

Issuer Description	Coupon	Maturity Date	Acquisition Date	Cost	Fair Value	% of Net Assets
Altice France S.A.	11.500%	01/02/2027	03/01/2024	€ 500	€ 414	0.29

Cash of €106 (31 March 2024: €106) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 139,350	€ 1	€ 139,351
Repurchase Agreements	0	1,400	0	1,400
Financial Derivative Instruments ⁽³⁾	45	0	0	45
Totals	€ 45	€ 140,750	€ 1	€ 140,796

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 128,945	€ 1	€ 128,946
Repurchase Agreements	0	1,400	0	1,400
Financial Derivative Instruments ⁽³⁾	18	0	0	18
Totals	€ 18	€ 130,345	€ 1	€ 130,364

(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.

Comparative Information

The following is a summary of the comparative information for Schedule of Investments as at 30 September 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	95.34	95.03
Transferable securities dealt in on another regulated market*	1.70	2.62
Other transferable securities	0.10	0.16
Repurchase agreements	0.98	1.06
Financial derivative instruments dealt in on a regulated market	0.03	0.01

* 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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Australia	0.08	0.08
Austria	0.58	0.31
Belgium	0.77	0.76
Cayman Islands	0.08	N/A
Denmark	0.21	0.16
Finland	0.92	0.56
France	18.61	17.34
Germany	9.06	10.82
Gibraltar	0.20	0.22
Greece	3.31	3.01
Ireland	0.89	1.09
Isle of Man	0.25	0.26
Italy	16.35	15.89
Japan	1.64	1.24
Jersey, Channel Islands	0.46	0.66
Latvia	0.08	N/A
Lithuania	0.07	0.07
Luxembourg	7.35	6.90
Multinational	1.07	1.12
Netherlands	8.93	9.96
Norway	0.51	0.79
Panama	N/A	0.12
Portugal	1.97	1.78
Slovenia	0.22	0.24
Spain	5.14	7.56
Sweden	4.24	4.12
United Kingdom	7.18	6.49
United States	6.97	6.26
Repurchase Agreements	0.98	1.06
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.03	0.01
Other Current Assets & Liabilities	1.85	1.12
Net Assets	100.00	100.00

Schedule of Investments PIMCO Euro Short Maturity UCITS ETF

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
TRANSFERABLE SECURITIES				Cars Alliance Auto Loans Germany				Volkswagen Leasing GmbH			
AUSTRALIA				3.922% due 18/03/2035				€ 2,300 € 2,321 0.12			
CORPORATE BONDS & NOTES				FCT Autonoria				169,920 8.84			
Bank of Queensland Ltd.				3.816% due 26/01/2043				Total Germany			
1.839% due 09/06/2027				4,510 4,513 0.23				201,693 10.49			
€ 14,300 € 14,026 0.73				FCT CA Leasing				IRELAND			
Bendigo & Adelaide Bank Ltd.				4.218% due 26/02/2042				ASSET-BACKED SECURITIES			
4.020% due 04/10/2026				3,605 3,612 0.19				Accunia European CLO DAC			
15,480 15,907 0.83				Ginkgo Auto Loans				4.615% due 15/10/2030			
Commonwealth Bank of Australia				4.046% due 25/07/2043				171 171 0.01			
0.500% due 27/07/2026				Ginkgo Personal Loans				Ageduct European CLO DAC			
2,993 2,886 0.15				4.185% due 23/09/2044				4.328% due 20/07/2030			
0.750% due 28/02/2028				7,200 7,223 0.38				1,614 1,615 0.08			
11,083 10,448 0.54				Ginkgo Sales Finance				Arbour CLO DAC			
ING Bank Australia Ltd.				4.046% due 25/11/2049				0.000% due 15/11/2037 (a)			
4.700% due 08/12/2025				4,374 4,388 0.23				2,000 2,000 0.10			
AUD 13,400 8,360 0.44				Noria DE				Aurium CLO DAC			
6,600 4,114 0.21				3.936% due 25/02/2043				4.394% due 15/10/2031			
Toyota Finance Australia Ltd.				8,100 8,109 0.42				13,843 13,815 0.72			
2.280% due 21/10/2027				Purple Master Credit Cards				Avoca CLO DAC			
€ 6,200 6,106 0.32				3.926% due 25/07/2036				4.375% due 15/07/2030			
Westpac Banking Corp.				8,000 8,006 0.42				4.514% due 12/01/2031			
1.079% due 05/04/2027				Red & Black Auto Lease France				Barings Euro CLO DAC			
8,405 8,109 0.42				3.935% due 27/06/2039				4.525% due 15/10/2031			
Total Australia				1,200 1,202 0.06				900 899 0.05			
69,956 3.64				58,100 3.02				Bastille Euro CLO DAC			
CANADA				CORPORATE BONDS & NOTES				4.835% due 15/01/2034			
CORPORATE BONDS & NOTES				Banque Federative du Credit Mutuel S.A.				1,900 1,901 0.10			
Bank of Montreal				5.516% due 26/01/2025				Black Diamond CLO DAC			
0.125% due 26/01/2027				£ 12,900 15,506 0.81				4.522% due 15/05/2032			
8,300 7,859 0.41				Credit Agricole Home Loan SFH S.A.				4.548% due 20/01/2032			
1.000% due 05/04/2026				0.875% due 31/08/2027				1,706 1,705 0.09			
6,000 5,868 0.30				€ 10,000 9,550 0.50				969 970 0.05			
3.375% due 04/07/2026				Credit Agricole S.A.				BlueMountain Fuji EUR CLO DAC			
6,100 6,188 0.32				1.000% due 22/04/2026				4.405% due 15/01/2031			
Bank of Nova Scotia				8,100 7,993 0.41				BNPP AM Euro CLO DAC			
4.077% due 02/05/2025				Electricite de France S.A.				4.285% due 15/04/2031			
8,600 8,618 0.45				3.750% due 05/06/2027				500 498 0.03			
Canadian Imperial Bank of Commerce				3.875% due 12/01/2027				BNPP IP Euro CLO DAC			
0.010% due 07/10/2026				6,400 6,546 0.34				4.475% due 15/10/2030			
0.375% due 10/03/2026				5,800 5,928 0.31				Cairn CLO DAC			
12,700 12,312 0.64				Holding d'Infrastructures de Transport SASU				4.395% due 25/04/2032			
Federation des Caisses Desjardins du Quebec				1.625% due 27/11/2027				463 463 0.02			
0.250% due 08/02/2027				1,100 1,055 0.05				Carlyle Euro CLO DAC			
12,100 11,472 0.60				2.500% due 04/05/2027				4.172% due 15/08/2030			
2.000% due 31/08/2026				6,000 5,930 0.31				2,141 2,143 0.11			
6,000 5,757 0.30				Orange S.A.				Carlyle Global Market Strategies Euro CLO DAC			
0.050% due 19/06/2026				0.000% due 04/09/2026 (b)				4.435% due 15/07/2030			
4.784% due 12/12/2025				5,100 4,851 0.25				632 633 0.03			
\$ 500 451 0.02				SEB S.A.				4.624% due 16/01/2033			
Toronto-Dominion Bank				1.375% due 16/06/2025				11,800 11,785 0.61			
3.250% due 27/04/2026				1,000 985 0.05				Citizen Irish Auto Receivables Trust DAC			
3.771% due 03/09/2027				58,344 3.03				4.280% due 15/12/2032			
10,700 10,706 0.56				Total France				1,075 1,078 0.06			
3,300 3,302 0.17				116,444 6.05				Contego CLO DAC			
4.814% due 16/07/2027				GERMANY				4.338% due 23/01/2030			
\$ 11,000 10,097 0.52				ASSET-BACKED SECURITIES				5,574 5,547 0.29			
Total Canada				Red & Black Auto Germany UG				Cumulus Static CLO DAC			
100,352 5.22				0.000% due 15/09/2033 (a)				5.185% due 25/04/2033			
CZECH REPUBLIC				Retail Automotive CP Germany UG				3,312 3,322 0.17			
CORPORATE BONDS & NOTES				4.095% due 21/07/2034				CVC Cordatus Loan Fund DAC			
Komerční Banka A/S				4,439 4,455 0.23				4.338% due 21/07/2030			
0.010% due 20/01/2026				RevoCar S.A., Compartment				1,248 1,248 0.07			
€ 9,200 8,864 0.46				3.935% due 25/07/2037				7,306 7,309 0.38			
UniCredit Bank Czech Republic & Slovakia A/S				6,900 6,907 0.36				CVC Cordatus Opportunity Loan Fund DAC			
3.625% due 15/02/2026				Revocar UG				4.922% due 15/08/2033			
9,200 9,285 0.48				4.055% due 21/04/2036				1,486 1,493 0.08			
Total Czech Republic				11,184 11,216 0.58				Dryden Euro CLO DAC			
18,149 0.94				4.204% due 21/09/2036				4.292% due 15/05/2032			
DENMARK				3,186 3,194 0.17				6,124 6,098 0.32			
CORPORATE BONDS & NOTES				31,773 1.65				4.402% due 15/05/2034			
DSV A/S				CORPORATE BONDS & NOTES				4.435% due 15/07/2032			
0.375% due 26/02/2027				Amprion GmbH				1,599 1,600 0.08			
6,500 6,140 0.32				3.450% due 22/09/2027				Henley CLO DAC			
GN Store Nord A/S				12,000 12,204 0.64				4.675% due 25/04/2034			
0.875% due 25/11/2024				Bayer AG				Jubilee CLO DAC			
6,100 6,061 0.32				0.750% due 06/01/2027				4.335% due 15/04/2031			
Nykredit Realkredit A/S				7,100 6,749 0.35				LT Autorahoitus DAC			
3.680% due 01/10/2024				Deutsche Boerse AG				3.992% due 18/05/2035			
DKK 182,100 24,428 1.27				3.875% due 28/09/2026				4,033 4,039 0.21			
Orsted A/S				4,200 4,292 0.22				Man Euro CLO DAC			
3.625% due 01/03/2026				DZ Bank AG Deutsche Zentral-Genossenschaftsbank,				5.435% due 15/10/2036			
€ 4,600 4,645 0.24				Frankfurt am Main				2,000 2,004 0.10			
Total Denmark				4.182% due 16/11/2026				Man GLG Euro CLO DAC			
41,274 2.15				6,600 6,639 0.35				4.365% due 15/10/2030			
FINLAND				Fresenius SE & Co. KGaA				4.495% due 15/10/2032			
CORPORATE BONDS & NOTES				0.375% due 28/09/2026				562 562 0.03			
Fortum Oyj				6,500 6,213 0.32				5,440 5,446 0.28			
1.625% due 27/02/2026				Kreditanstalt fuer Wiederaufbau				OZLME DAC			
7,800 7,663 0.40				0.375% due 09/03/2026 (d)				4.291% due 24/08/2030			
FRANCE				2.875% due 29/05/2026 (d)				1,631 1,630 0.08			
ASSET-BACKED SECURITIES				75,000 75,650 3.93				1,163 1,161 0.06			
BPCE Consumer Loans FCT				Landesbank Baden-Wuerttemberg				1,599 1,600 0.08			
4.078% due 31/10/2042				2.000% due 24/02/2025				Palmer Square European Loan Funding DAC			
5,800 5,824 0.30				\$ 5,850 5,179 0.27				0.000% due 15/05/2034			
Cars Alliance Auto Loans France				Volksbank Bank GmbH				3,700 3,700 0.19			
0.000% due 23/10/2034 (a)				2.500% due 31/07/2026				13,198 13,184 0.69			
6,100 6,108 0.32				€ 3,900 3,844 0.20				2,038 2,038 0.11			
				4.250% due 07/01/2026				4.415% due 15/07/2031			
								2,038 2,038 0.11			
								4.465% due 15/04/2031			
								497 497 0.03			
								4.735% due 15/10/2031			
								3,475 3,481 0.18			
								5.042% due 15/05/2033			
								2,809 2,820 0.15			

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
Penta CLO DAC				Sumitomo Mitsui Banking Corp.				E.ON International Finance BV			
4.635% due 25/01/2033	€ 1,800	€ 1,799	0.09	0.010% due 10/09/2025	€ 12,600	€ 12,271	0.64	1.250% due 19/10/2027	€ 3,100	€ 2,981	0.16
SCF Rahoituspalvelut DAC				0.267% due 18/06/2026	1,300	1,244	0.06	Enel Finance International NV			
3.926% due 25/06/2034	1,600	1,603	0.08	3.602% due 16/02/2026 (d)	8,500	8,578	0.45	0.250% due 28/05/2026	8,100	7,776	0.40
4.046% due 25/06/2033	5,506	5,524	0.29	Sumitomo Mitsui Trust Bank Ltd.				0.250% due 17/06/2027	6,600	6,192	0.32
Segovia European CLO DAC				3.629% due 06/04/2026	21,240	21,505	1.12	0.375% due 17/06/2027	7,000	6,605	0.34
4.568% due 20/07/2032	8,917	8,901	0.46	Takeda Pharmaceutical Co. Ltd.				Haleon Netherlands Capital BV			
St. Paul's CLO DAC				2.250% due 21/11/2026	6,200	6,140	0.32	1.250% due 29/03/2026	8,100	7,915	0.41
4.435% due 15/01/2032	2,055	2,057	0.11	Total Japan		50,361	2.62	IMCD NV			
Tikehau CLO DAC								2.125% due 31/03/2027	6,500	6,334	0.33
4.460% due 07/09/2035	3,700	3,689	0.19					2.500% due 26/03/2025	1,000	994	0.05
Toro European CLO DAC								ING Groep NV			
4.624% due 12/01/2032	6,090	6,080	0.32					6.509% due 28/03/2026	\$ 3,300	2,974	0.15
Voya Euro CLO DAC								JAB Holdings BV			
4.435% due 15/10/2030	1,055	1,055	0.06					1.000% due 20/12/2027	€ 6,500	6,141	0.32
		<u>155,058</u>	<u>8.06</u>					1.750% due 25/06/2026	8,100	7,949	0.41
								JDE Peet's NV			
CORPORATE BONDS & NOTES								0.000% due 16/01/2026 (b)	8,300	7,974	0.41
CCEP Finance Ireland DAC				Driver UK Multi-Compartment S.A.				LeasePlan Corp. NV			
0.000% due 06/09/2025 (b)	4,500	4,377	0.23	5.609% due 25/04/2031	£ 7,520	9,053	0.47	0.250% due 23/02/2026	8,500	8,196	0.43
CRH SMW Finance DAC				E-Carat DE				0.250% due 07/09/2026	6,900	6,571	0.34
1.250% due 05/11/2026	6,300	6,111	0.32	4.058% due 25/11/2035	€ 6,000	6,003	0.31	Lseg Netherlands BV			
GAS Networks Ireland				FACT S.A.				2.750% due 20/09/2027	4,000	4,004	0.21
0.125% due 04/12/2024	7,465	7,422	0.38	4.048% due 22/09/2031	6,100	6,106	0.32	4.125% due 29/09/2026	5,000	5,124	0.27
Smurfit Kappa Treasury ULC				PBD Germany Auto Lease Master S.A., Compartment				Sandoz Finance BV			
1.500% due 15/09/2027	12,800	12,301	0.64	4.058% due 26/11/2030	4,096	4,100	0.21	3.970% due 17/04/2027	3,100	3,179	0.17
		<u>30,211</u>	<u>1.57</u>	Pony S.A., Compartment German Auto Loans				Sartorius Finance BV			
				4.076% due 14/11/2032	17,100	17,154	0.89	4.250% due 14/09/2026	3,400	3,478	0.18
NON-AGENCY MORTGAGE-BACKED SECURITIES				SC Germany S.A., Compartment Consumer				Toyota Motor Finance Netherlands BV			
Dilosk RMBS DAC				4.086% due 14/01/2038	5,800	5,814	0.30	3.981% due 21/08/2026	6,100	6,113	0.32
4.158% due 20/12/2060	2,404	2,406	0.12	Silver Arrow S.A., Compartment				Volkswagen International Finance NV			
4.198% due 24/09/2060	2,800	2,798	0.15	3.876% due 15/02/2030	3,248	3,249	0.17	1.875% due 30/03/2027	6,700	6,486	0.34
4.558% due 20/07/2061	7,072	7,103	0.37	3.916% due 15/09/2030	2,308	2,311	0.12	Wabtec Transportation Netherlands BV			
Kinbane DAC						<u>74,079</u>	<u>3.85</u>	1.250% due 03/12/2027	11,300	10,673	0.56
4.196% due 25/09/2062	4,840	4,818	0.25						<u>141,325</u>	<u>7.35</u>	
		<u>17,125</u>	<u>0.89</u>								
Total Ireland		<u>202,394</u>	<u>10.52</u>								
ITALY				CORPORATE BONDS & NOTES				NON-AGENCY MORTGAGE-BACKED SECURITIES			
ASSET-BACKED SECURITIES				Becton Dickinson Euro Finance SARL				Domi BV			
AutoFlorence SRL				1.208% due 04/06/2026	8,100	7,902	0.41	4.111% due 15/06/2053	2,270	2,270	0.12
4.296% due 25/12/2046	3,982	4,005	0.21	Bevco Lux SARL				4.422% due 15/11/2052	2,757	2,766	0.14
Koromo Italy SRL				1.500% due 16/09/2027	700	672	0.04	4.662% due 15/02/2055	2,138	2,165	0.11
4.158% due 26/02/2035	3,531	3,540	0.18	DH Europe Finance SARL				Dutch Property Finance BV			
Marzio Finance SRL				0.200% due 18/03/2026	5,000	4,819	0.25	4.336% due 28/07/2058	5,901	5,904	0.31
4.208% due 28/09/2049	5,594	5,612	0.29	Medtronic Global Holdings S.C.A.				4.386% due 28/04/2059	5,822	5,827	0.30
4.258% due 28/05/2049	3,930	3,945	0.21	1.125% due 07/03/2027	5,000	4,819	0.25	4.436% due 28/10/2059	6,428	6,438	0.34
		<u>17,102</u>	<u>0.89</u>			<u>18,212</u>	<u>0.95</u>	4.476% due 28/01/2058	2,464	2,468	0.13
								4.586% due 28/04/2062	5,798	5,823	0.30
CORPORATE BONDS & NOTES				NETHERLANDS				4.586% due 28/04/2064	3,463	3,478	0.18
Banca Monte dei Paschi di Siena SpA				ASSET-BACKED SECURITIES				Jubilee Place BV			
2.125% due 26/11/2025 (d)	13,081	12,956	0.67	Asset-Backed European Securitisation Transaction				4.492% due 17/07/2058	513	514	0.03
Banco BPM SpA				Twenty-One BV				4.662% due 17/10/2057	515	517	0.03
1.500% due 02/12/2025	6,520	6,420	0.33	4.095% due 21/09/2031	2,910	2,914	0.15		<u>38,170</u>	<u>1.99</u>	
3.875% due 18/09/2026	24,300	24,843	1.29	Bumper NL BV				Total Netherlands		<u>206,874</u>	<u>10.76</u>
Banco di Desio e della Brianza SpA				4.035% due 21/03/2036	6,100	6,106	0.32				
0.375% due 24/07/2026	10,700	10,265	0.54	Globaldrive Auto Receivables BV				NEW ZEALAND			
Eni SpA				3.828% due 22/06/2032	5,724	5,723	0.30	CORPORATE BONDS & NOTES			
3.625% due 19/05/2027	15,600	15,917	0.83	Hill FL BV				ANZ New Zealand International Ltd.			
Mediobanca Banca di Credito Finanziario SpA				4.142% due 18/02/2032	11,000	11,031	0.57	3.951% due 17/07/2026	2,800	2,872	0.15
0.500% due 01/10/2026	12,900	12,373	0.64	Mila BV				Westpac Securities NZ Ltd.			
UniCredit SpA				4.104% due 16/09/2041	1,600	1,605	0.08	1.777% due 14/01/2026	6,000	5,936	0.31
3.375% due 31/01/2027	10,700	10,903	0.57			<u>27,379</u>	<u>1.42</u>	Total New Zealand		<u>8,808</u>	<u>0.46</u>
		<u>93,677</u>	<u>4.87</u>								
				CORPORATE BONDS & NOTES				PORTUGAL			
SOVEREIGN ISSUES				ABN AMRO Bank NV				CORPORATE BONDS & NOTES			
Cassa Depositi e Prestiti SpA				2.625% due 30/08/2027	4,300	4,332	0.23	Banco Santander Totta S.A.			
5.750% due 05/05/2026	\$ 8,000	7,276	0.38	American Medical Systems Europe BV				3.750% due 11/09/2026	10,600	10,818	0.56
Total Italy		<u>118,055</u>	<u>6.14</u>	0.750% due 08/03/2025	5,100	5,042	0.26	EDP S.A.			
				Bayer Capital Corp. BV				2.875% due 01/06/2026	7,800	7,807	0.41
JAPAN				1.500% due 26/06/2026	6,700	6,552	0.34	Total Portugal		<u>18,625</u>	<u>0.97</u>
CORPORATE BONDS & NOTES				Coca-Cola HBC Finance BV							
Nomura Holdings, Inc.				1.000% due 14/05/2027	5,000	4,782	0.25	SLOVAKIA			
2.648% due 16/01/2025	700	623	0.03	Coloplast Finance BV				CORPORATE BONDS & NOTES			
				2.250% due 19/05/2027	3,000	2,958	0.15	Prima Banka Slovensko A/S			
								0.010% due 01/10/2026	13,700	12,943	0.67
								4.250% due 06/10/2025	11,900	12,036	0.63

Schedule of Investments PIMCO Euro Short Maturity 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
Vseobecna Uverova Banka A/S				NatWest Group PLC				6.160% due			
0.010% due 23/06/2025	€ 13,100	€ 12,785	0.66	0.750% due 15/11/2025	€ 9,200	€ 9,171	0.48	15/05/2056	£ 1,005	€ 1,217	0.06
Total Slovakia		37,764	1.96	7.472% due 10/11/2026	\$ 10,000	9,227	0.48			168,937	8.78
SPAIN				Northumbrian Water Finance PLC				Total United Kingdom			
ASSET-BACKED SECURITIES				1.625% due 11/10/2026				353,142			
Autonoria Spain				Santander UK Group Holdings PLC							
4.046% due 30/09/2041	2,185	2,192	0.11	3.625% due 14/01/2026	3,200	3,792	0.20				
BBVA Consumer Auto				Santander UK PLC				UNITED STATES			
0.270% due 20/07/2031	276	275	0.02	1.125% due 12/03/2027				CORPORATE BONDS & NOTES			
FTA Santander Consumo				SSE PLC				American Tower Corp.			
4.514% due 21/12/2037	2,900	2,906	0.15	1.375% due 04/09/2027				0.400% due			
		5,373	0.28	Tesco Corporate Treasury Services PLC				15/02/2027			
CORPORATE BONDS & NOTES				0.875% due 29/05/2026				€ 4,700			
Abertis Infraestructuras S.A.				Yorkshire Building Society				0.450% due			
2.375% due 27/09/2027	6,200	6,091	0.32	0.625% due 21/09/2025				15/01/2027			
AyT Cedulas Cajas Fondo de Titulizacion de Activos								1.950% due			
3.750% due 30/06/2025	11,700	11,762	0.61					22/05/2026			
Banco de Sabadell S.A.								8,100			
3.500% due 28/08/2026	10,700	10,881	0.57					7,700			
Banco Santander S.A.								8,300			
4.301% due 21/11/2024	9,800	9,811	0.51					1,800% due			
CaixaBank S.A.								05/09/2026			
0.375% due 03/02/2025	3,000	2,970	0.15					7,700			
Deutsche Bank S.A. Espanola								Bank of America Corp.			
3.625% due 23/11/2026	5,900	6,031	0.31					0.808% due			
		47,546	2.47					09/05/2026			
Total Spain		52,919	2.75					4.455% due			
SWITZERLAND								22/09/2026			
CORPORATE BONDS & NOTES								Becton Dickinson & Co.			
UBS Switzerland AG								0.034% due			
2.583% due 23/09/2027	10,300	10,326	0.54					13/08/2025			
3.918% due 21/04/2027	9,900	9,895	0.51					8,200			
Total Switzerland		20,221	1.05					7,981			
UNITED KINGDOM								Boston Scientific Corp.			
ASSET-BACKED SECURITIES								0.625% due			
Bavarian Sky UK PLC								01/12/2027			
5.580% due 20/04/2031	£ 3,244	3,903	0.20					13,200			
CORPORATE BONDS & NOTES								Caterpillar Financial Services Corp.			
Amcor UK Finance PLC								3.023% due			
1.125% due 23/06/2027	€ 6,800	6,494	0.34					03/09/2027			
BP Capital Markets PLC								Comcast Corp.			
0.831% due 08/11/2027	6,500	6,160	0.32					0.250% due			
1.573% due 16/02/2027	4,900	4,779	0.25					20/05/2027			
British Telecommunications PLC								Fidelity National Information Services, Inc.			
2.750% due 30/08/2027	6,200	6,191	0.32					1.500% due			
Burberry Group PLC								21/05/2027			
1.125% due 21/09/2025	£ 6,100	7,034	0.37					18,000			
Clydesdale Bank PLC								Goldman Sachs Group, Inc.			
0.010% due 22/09/2026	€ 16,800	15,955	0.84					1.625% due			
5.600% due 22/03/2026	£ 1,300	1,569	0.08					27/07/2026			
Coventry Building Society								National Grid North America, Inc.			
0.125% due 20/06/2026	€ 12,900	12,355	0.64					0.410% due			
2.625% due 07/12/2026	15,410	15,411	0.80					20/01/2026			
DS Smith PLC								4.151% due			
4.375% due 27/07/2027	5,800	6,021	0.31					12/09/2027			
InterContinental Hotels Group PLC								Netflix, Inc.			
2.125% due 15/05/2027	11,400	11,188	0.58					3.625% due			
Lloyds Banking Group PLC								15/05/2027			
0.500% due 12/11/2025	5,100	5,084	0.27					9,200			
3.500% due 01/04/2026	5,200	5,204	0.27					Stryker Corp.			
Mitsubishi HC Capital UK PLC								2.125% due			
0.250% due 03/02/2025	7,200	7,121	0.37					30/11/2027			
3.733% due 02/02/2027	6,300	6,404	0.33					2,892			
National Grid Electricity Distribution West Midlands PLC								Wells Fargo & Co.			
3.875% due 17/10/2024	£ 700	841	0.04					4.388% due			
National Grid PLC								22/07/2028			
2.179% due 30/06/2026	€ 1,100	1,087	0.06					6,400			
Nationwide Building Society								Worley U.S. Finance Sub Ltd.			
3.827% due 02/05/2027	3,100	3,102	0.16					0.875% due			
								09/06/2026			
								1,000			
								965			
								0.05			
								Zimmer Biomet Holdings, Inc.			
								1.164% due			
								15/11/2027			
								6,500			
								6,170			
								0.32			
								2.425% due			
								13/12/2026			
								3,500			
								3,473			
								0.18			
								Total United States			
								143,091			
								7.44			
								SHORT-TERM INSTRUMENTS			
								JAPAN TREASURY BILLS			
								0.074% due			
								09/12/2024 (b)(c)			
								¥ 3,920,000			
								24,553			
								1.28			
								0.086% due			
								11/11/2024 (b)(c)			
								3,300,000			
								20,670			
								1.07			
								0.112% due			
								18/11/2024 (b)(c)			
								10,320,000			
								64,640			
								3.36			
								Total Short-Term Instruments			
								109,863			
								5.71			
								Total Transferable Securities			
								€ 1,969,939			
								102.44			

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
3-Month EURIBOR December Futures	Short	12/2025	2,425	€ (942)	(0.05)
3-Month EURIBOR June Futures	Short	06/2025	2,425	(1,154)	(0.07)
Euro-Bobl December Futures	Short	12/2024	565	(735)	(0.03)
Euro-Schatz December Futures	Short	12/2024	2,219	(1,130)	(0.06)
				€ (3,961)	(0.21)
Total Financial Derivative Instruments Dealt in on a Regulated Market				€ (3,961)	(0.21)

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	10/2024	€ 956	£ 802	€ 8	€ 0	€ 8	0.00
	10/2024	¥ 5,510,288	€ 34,422	0	(95)	(95)	0.00
BPS	10/2024	€ 73,296	£ 61,098	135	0	135	0.01
	10/2024	1,576	¥ 252,370	5	0	5	0.00
	10/2024	£ 189,249	€ 224,617	0	(2,837)	(2,837)	(0.15)
	11/2024	61,184	73,296	0	(136)	(136)	(0.01)
	11/2024	¥ 17,238	107	0	(1)	(1)	0.00
BRC	10/2024	€ 32,846	¥ 5,264,500	131	0	131	0.01
FAR	10/2024	36,183	\$ 40,461	70	0	70	0.00
	11/2024	\$ 40,517	€ 36,183	0	(71)	(71)	0.00
GLM	10/2024	€ 1,169	CHF 1,095	0	(6)	(6)	0.00
JPM	10/2024	2,991	£ 2,513	30	0	30	0.00
	10/2024	\$ 186	ILS 673	0	(4)	(4)	0.00
MBC	10/2024	AUD 19,234	€ 11,805	0	(151)	(151)	(0.01)
	10/2024	DKK 178,650	24,048	83	0	83	0.00
	10/2024	€ 140,443	£ 117,175	386	0	386	0.02
	11/2024	£ 117,337	€ 140,443	0	(385)	(385)	(0.02)
	12/2024	¥ 3,920,000	24,829	119	0	119	0.01
MYI	10/2024	\$ 40,326	36,183	51	0	51	0.00
RYL	10/2024	€ 942	£ 788	5	0	5	0.00
	11/2024	¥ 3,300,000	€ 20,709	0	(42)	(42)	0.00
SCX	10/2024	CHF 1,105	1,169	0	(5)	(5)	0.00
	10/2024	€ 11,805	AUD 19,157	103	0	103	0.01
	10/2024	5,989	£ 5,051	82	0	82	0.00
	11/2024	AUD 19,173	€ 11,805	0	(103)	(103)	(0.01)
	11/2024	€ 1,169	CHF 1,103	5	0	5	0.00
UAG	11/2024	¥ 10,320,000	€ 63,691	0	(1,239)	(1,239)	(0.06)
				€ 1,213	€ (5,075)	€ (3,862)	(0.20)
Total OTC Financial Derivative Instruments						€ (3,862)	(0.20)
Total Investments						€ 1,962,116	102.03
Other Current Assets & Liabilities						€ (38,963)	(2.03)
Net Assets						€ 1,923,153	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) Zero coupon security.

(c) Coupon represents a yield to maturity.

(d) Securities with an aggregate fair value of €54,447 (31 March 2024: €Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2024.

Cash of €6,831 (31 March 2024: €6,746) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

Cash of €3,700 (31 March 2024: €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 2024.

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

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 1,969,939	€ 0	€ 1,969,939
Financial Derivative Instruments ⁽³⁾	(3,961)	(3,862)	0	(7,823)
Totals	€ (3,961)	€ 1,966,077	€ 0	€ 1,962,116

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	€ 1,886,791	€ 0	€ 1,886,791
Repurchase Agreements	0	63,867	0	63,867
Financial Derivative Instruments ⁽³⁾	(771)	730	0	(41)
Totals	€ (771)	€ 1,951,388	€ 0	€ 1,950,617

(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 2024:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BPS	3.490%	30/09/2024	01/10/2024	€ (48,884)	€ (48,889)	(2.54)
COM	3.500	30/09/2024	01/10/2024	(6,043)	(6,043)	(0.32)
Total Reverse Repurchase Agreements					€ (54,932)	(2.86)

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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	€ (87)	€ 0	€ (87)	€ (1)	€ 0	€ (1)
BPS	(2,834)	2,450	(384)	(26)	0	(26)
BRC	131	0	131	(1,549)	(20)	(1,569)
CBK	N/A	N/A	N/A	298	(390)	(92)
FAR	(1)	0	(1)	(346)	(398)	(744)
GLM	(6)	0	(6)	N/A	N/A	N/A
JPM	26	0	26	(62)	0	(62)
MBC	52	(90)	(38)	1,297	(1,400)	(103)
MYI	51	50	101	63	0	63
RBC	N/A	N/A	N/A	151	(380)	(229)
RYL	(37)	0	(37)	4	0	4
SCX	82	0	82	N/A	N/A	N/A
UAG	(1,239)	1,200	(39)	901	(1,340)	(439)

(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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	89.51	89.31
Transferable securities dealt in on another regulated market*	12.01	5.34
Other transferable securities	0.92	1.04
Repurchase agreements	N/A	3.24
Financial derivative instruments dealt in on a regulated market	(0.21)	(0.04)
OTC financial derivative instruments	(0.20)	0.04
Reverse repurchase agreements	(2.86)	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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Australia	3.64	2.42
Canada	5.22	3.66
Czech Republic	0.94	1.11
Denmark	2.15	1.76
Finland	0.40	0.38
France	6.05	3.66
Germany	10.49	8.55
Ireland	10.52	10.79
Italy	6.14	4.35
Japan	2.62	2.76
Luxembourg	4.80	3.37
Netherlands	10.76	9.23
New Zealand	0.46	1.04
Portugal	0.97	0.93
Slovakia	1.96	1.88
Spain	2.75	2.89
Sweden	N/A	0.32
Switzerland	1.05	0.89
United Kingdom	18.37	20.29
United States	7.44	6.65
Short-Term Instruments	5.71	8.76
Repurchase Agreements	N/A	3.24
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.21)	(0.04)
OTC Financial Derivative Instruments		
Forward Foreign Currency Contracts	(0.20)	0.04
Other Current Assets & Liabilities	(2.03)	1.07
Net Assets	100.00	100.00

Schedule of Investments PIMCO US Dollar Short Maturity UCITS ETF

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
TRANSFERABLE SECURITIES											
CORPORATE BONDS & NOTES											
BANKING & FINANCE											
AerCap Ireland Capital DAC				Cooperatieve Rabobank UA				Morgan Stanley			
1.650% due 29/10/2024	\$ 7,702	\$ 7,681	0.38	5.620% due 28/08/2026	\$ 1,800	\$ 1,803	0.09	5.989% due 18/02/2026	\$ 31,500	\$ 31,548	1.54
1.750% due 29/10/2024	7,700	7,679	0.38	5.667% due 05/03/2027	9,000	9,030	0.45	NatWest Markets PLC			
3.500% due 15/01/2025	8,945	8,903	0.44	5.986% due 09/01/2026	15,000	15,062	0.74	3.479% due 22/03/2025	4,900	4,863	0.24
Ally Financial, Inc.				Corebridge Financial, Inc.				5.629% due 29/09/2026	900	898	0.04
4.625% due 30/03/2025	16,700	16,644	0.82	3.500% due 04/04/2025	2,000	1,985	0.10	6.318% due 22/03/2025	1,000	1,006	0.05
American Express Co.				Credit Agricole S.A.				New York Life Global Funding			
5.854% due 13/02/2026	5,155	5,175	0.26	3.250% due 04/10/2024	13,300	13,298	0.66	5.891% due 24/10/2025	5,000	5,019	0.25
5.906% due 04/03/2025	467	467	0.02	Crown Castle, Inc.				Nomura Holdings, Inc.			
6.514% due 30/10/2026	1,600	1,613	0.08	1.350% due 15/07/2025	2,204	2,148	0.11	1.851% due 16/07/2025	5,000	4,889	0.24
American Honda Finance Corp.				DBS Group Holdings Ltd.				2.648% due 16/01/2025	1,451	1,440	0.07
5.649% due 12/02/2025	10,000	10,007	0.49	5.549% due 12/09/2025	15,000	15,027	0.74	5.099% due 03/07/2025	15,000	15,028	0.74
5.732% due 22/11/2024	12,000	12,009	0.59	Deutsche Bank AG				Nordea Bank Abp			
5.938% due 10/01/2025	5,200	5,205	0.26	3.961% due 26/11/2025	19,000	18,953	0.93	5.912% due 06/06/2025	10,400	10,437	0.51
5.981% due 23/04/2025	3,000	3,007	0.15	4.162% due 13/05/2025	3,000	2,992	0.15	Nuveen Finance LLC			
6.097% due 03/10/2025	1,500	1,506	0.07	6.119% due 14/07/2026	6,150	6,200	0.31	4.125% due 01/11/2024	6,573	6,566	0.32
American Tower Corp.				Federation des Caisses Desjardins du Quebec				Pacific Life Global Funding			
1.300% due 15/09/2025	579	561	0.03	2.050% due 10/02/2025	9,345	9,248	0.46	5.752% due 06/12/2024	300	300	0.01
2.400% due 15/03/2025	2,500	2,470	0.12	Ford Motor Credit Co. LLC				Protective Life Global Funding			
2.950% due 15/01/2025	6,000	5,960	0.29	2.300% due 10/02/2025	5,675	5,612	0.28	5.969% due 11/12/2024	8,620	8,634	0.43
4.000% due 01/06/2025	10,000	9,949	0.49	3.375% due 13/11/2025	2,593	2,544	0.13	Reliance Standard Life Global Funding			
Athene Global Funding				4.063% due 01/11/2024	1,500	1,498	0.07	2.500% due 30/10/2024	500	499	0.02
1.450% due 08/01/2026	1,500	1,442	0.07	4.134% due 04/08/2025	2,395	2,373	0.12	Royal Bank of Canada			
1.716% due 07/01/2025	5,574	5,523	0.27	4.389% due 08/01/2026	4,147	4,113	0.20	5.635% due 07/10/2024	2,550	2,550	0.13
2.550% due 29/06/2025	400	393	0.02	4.687% due 09/06/2025	605	603	0.03	Skandinaviska Enskilda Banken AB			
5.958% due 08/05/2026	13,569	13,560	0.67	5.125% due 16/06/2025	1,860	1,860	0.09	1.400% due 19/11/2025	4,000	3,876	0.19
6.044% due 27/08/2026	1,000	1,002	0.05	6.950% due 06/03/2026	3,900	3,993	0.20	5.906% due 09/06/2025	5,000	5,019	0.25
Aviation Capital Group LLC				GA Global Funding Trust				Societe Generale S.A.			
5.500% due 15/12/2024	1,100	1,099	0.05	3.850% due 11/04/2025	6,400	6,362	0.31	2.625% due 16/10/2024	11,500	11,487	0.57
Avolon Holdings Funding Ltd.				6.623% due 11/04/2025	4,250	4,268	0.21	Standard Chartered PLC			
2.875% due 15/02/2025	15,300	15,142	0.75	General Motors Financial Co., Inc.				1.822% due 23/11/2025	1,680	1,672	0.08
Banco del Estado de Chile				2.750% due 20/06/2025	2,200	2,165	0.11	2.819% due 30/01/2026	1,300	1,289	0.06
2.704% due 09/01/2025	400	398	0.02	2.900% due 26/02/2025	3,100	3,075	0.15	5.957% due 23/11/2025	14,400	14,409	0.71
Bank of America Corp.				3.800% due 07/04/2025	8,100	8,043	0.40	6.609% due 30/03/2026	2,000	2,014	0.10
1.530% due 06/12/2025	1,000	993	0.05	4.350% due 09/04/2025	9,954	9,917	0.49	7.776% due 16/11/2025	10,400	10,431	0.51
2.456% due 22/10/2025	9,700	9,683	0.48	5.876% due 15/10/2024	800	800	0.04	Sumitomo Mitsui Financial Group, Inc.			
3.093% due 01/10/2025	3,500	3,500	0.17	6.595% due 07/04/2025	1,000	1,003	0.05	1.474% due 08/07/2025	3,500	3,420	0.17
3.366% due 23/01/2026	1,250	1,243	0.06	Goldman Sachs Group, Inc.				6.571% due 13/07/2026	5,940	6,023	0.30
3.384% due 02/04/2026	7,700	7,640	0.38	5.736% due 09/12/2026	2,260	2,261	0.11	6.701% due 13/01/2026	2,875	2,912	0.14
6.274% due 05/02/2026	2,915	2,916	0.14	6.164% due 10/08/2026	1,290	1,294	0.06	Sumitomo Mitsui Trust Bank Ltd.			
Bank of Montreal				HSBC Holdings PLC				6.089% due 09/03/2026	1,475	1,488	0.07
5.628% due 12/12/2024	6,415	6,421	0.32	1.645% due 18/04/2026	3,787	3,718	0.18	Swedbank AB			
Banque Federative du Credit Mutuel S.A.				2.099% due 04/06/2026	4,000	3,925	0.19	6.211% due 04/04/2025	3,470	3,480	0.17
2.375% due 21/11/2024	1,000	996	0.05	2.633% due 07/11/2025	3,651	3,640	0.18	Toyota Motor Credit Corp.			
5.548% due 04/02/2025	7,190	7,194	0.35	2.999% due 10/03/2026	3,000	2,972	0.15	5.520% due 15/05/2026	3,000	3,000	0.15
6.656% due 13/07/2026	400	405	0.02	4.180% due 09/12/2025	3,100	3,092	0.15	5.828% due 10/01/2025	4,221	4,225	0.21
Barclays PLC				4.292% due 12/09/2026	1,600	1,593	0.08	5.877% due 07/08/2026	11,800	11,871	0.58
2.852% due 07/05/2026	10,900	10,759	0.53	6.387% due 10/03/2026	1,800	1,807	0.09	5.946% due 05/01/2026	1,960	1,967	0.10
5.304% due 09/08/2026	1,500	1,506	0.07	6.590% due 12/09/2026	4,335	4,374	0.22	UBS AG			
6.496% due 13/09/2027	2,500	2,590	0.13	Hyundai Capital Services, Inc.				6.297% due 21/02/2025	3,700	3,715	0.18
BNP Paribas S.A.				2.125% due 24/04/2025	900	887	0.04	UBS Group AG			
2.219% due 09/06/2026	200	196	0.01	ING Groep NV				3.750% due 26/03/2025	6,300	6,268	0.31
2.819% due 19/11/2025	15,700	15,641	0.77	3.869% due 28/03/2026	8,745	8,703	0.43	Ventas Realty LP			
3.375% due 09/01/2025	9,800	9,748	0.48	5.879% due 01/04/2027	2,500	2,512	0.12	2.650% due 15/01/2025	907	900	0.04
BPCE S.A.				6.509% due 28/03/2026	8,259	8,308	0.41	3.500% due 01/02/2025	2,400	2,387	0.12
2.375% due 14/01/2025	6,470	6,418	0.32	Jackson National Life Global Funding				VICI Properties LP			
5.826% due 14/01/2025	1,110	1,111	0.05	1.750% due 12/01/2025	5,448	5,394	0.27	3.500% due 15/02/2025	5,476	5,438	0.27
5.834% due 25/09/2025	14,629	14,698	0.72	John Deere Capital Corp.				4.375% due 15/05/2025	4,635	4,613	0.23
Canadian Imperial Bank of Commerce				5.710% due 22/10/2025	3,200	3,206	0.16	4.625% due 15/06/2025	6,200	6,167	0.30
5.644% due 18/10/2024	5,243	5,243	0.26	JPMorgan Chase & Co.				Wells Fargo & Co.			
Citibank N.A.				1.561% due 10/12/2025	1,000	992	0.05	2.188% due 30/04/2026	1,500	1,476	0.07
5.674% due 29/09/2025	600	603	0.03	2.005% due 13/03/2026	2,200	2,171	0.11	2.406% due 30/10/2025	17,900	17,852	0.88
5.754% due 30/04/2026	2,600	2,602	0.13	4.080% due 26/04/2026	7,900	7,862	0.39	3.908% due 25/04/2026	2,000	1,988	0.10
Citigroup, Inc.				5.541% due 10/12/2025	2,190	2,192	0.11	6.506% due 25/04/2026	8,303	8,342	0.41
2.014% due 25/01/2026	4,982	4,932	0.24	5.943% due 24/02/2026	5,340	5,351	0.26	Wells Fargo Bank N.A.			
3.106% due 08/04/2026	8,600	8,517	0.42	6.500% due 26/04/2026	2,170	2,187	0.11	5.947% due 01/08/2025	6,790	6,807	0.34
5.833% due 30/10/2024	9,900	9,905	0.49	LeasePlan Corp. NV				INDUSTRIALS			
6.105% due 01/07/2026	1,280	1,288	0.06	2.875% due 24/10/2024	20,000	19,968	0.98	Analog Devices, Inc.			
6.408% due 17/03/2026	4,164	4,184	0.21	Lloyds Banking Group PLC				5.578% due 01/10/2024	200	200	0.01
CNO Global Funding				2.438% due 05/02/2026	10,715	10,614	0.52	Bacardi Ltd.			
1.650% due 06/01/2025	5,360	5,304	0.26	Mitsubishi UFJ Financial Group, Inc.				4.450% due 15/05/2025	7,770	7,737	0.38
Commonwealth Bank of Australia				2.193% due 25/02/2025	5,700	5,638	0.28	BAT International Finance PLC			
5.690% due 07/07/2025	2,346	2,348	0.12	3.837% due 17/04/2026	600	597	0.03	3.950% due 15/06/2025	2,700	2,679	0.13

820,328 40.42

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
U.S. TREASURY OBLIGATIONS											
U.S. Treasury Inflation Protected Securities (b)											
0.125% due 15/04/2025	\$ 2,314	\$ 2,272	0.11	Catamaran CLO Ltd.	\$ 11,513	\$ 11,528	0.57	3.630% due 15/11/2035	\$ 4,355	\$ 4,290	0.21
0.125% due 15/10/2025	4,970	4,874	0.24	6.644% due 22/04/2030				5.931% due 15/01/2037	1,940	1,934	0.10
0.375% due 15/07/2025	33,556	33,078	1.63	Cedar Funding CLO Ltd.	398	399	0.02	6.111% due 15/09/2034	507	507	0.02
		40,224	1.98	6.647% due 17/07/2031				6.311% due 15/09/2034	175	175	0.01
				College Avenue Student Loans LLC	1,040	1,041	0.05	6.711% due 15/05/2031	43	43	0.00
				6.619% due 26/11/2046				SoFi Professional Loan Program LLC			
				Commonbond Student Loan Trust	328	315	0.02	2.650% due 25/09/2040	2,079	2,039	0.10
				2.730% due 25/10/2040	73	73	0.00	6.269% due 25/02/2040	1	1	0.00
				5.819% due 25/05/2041				Sounds Point CLO Ltd.			
				Dryden CLO Ltd.	887	890	0.04	6.691% due 18/04/2031	5,705	5,711	0.28
				6.613% due 15/07/2031				Steele Creek CLO Ltd.			
				Greenwood Park CLO Ltd.	6,784	6,795	0.33	6.614% due 21/04/2031	1,612	1,613	0.08
				6.573% due 15/04/2031				Trinitas CLO Ltd.			
				KKR CLO Ltd.	5,108	5,121	0.25	6.615% due 25/01/2034	3,000	3,007	0.15
				6.743% due 15/01/2031				Venture CLO Ltd.			
				Long Beach Mortgage Loan Trust	371	368	0.02	6.370% due 07/09/2030	3,145	3,148	0.16
				5.944% due 25/04/2035				6.644% due 20/01/2029	491	491	0.02
				Nassau Ltd.	747	748	0.04			100,569	4.96
				6.813% due 15/01/2030				SOVEREIGN ISSUES			
				Navient Private Education Loan Trust	1,739	1,736	0.09	CDP Financial, Inc.			
				5.931% due 15/12/2059	3,820	3,831	0.19	5.475% due 19/05/2025			
				6.661% due 16/07/2040	714	716	0.04	5,200			
				6.811% due 15/10/2031	493	496	0.02	CPIIB Capital, Inc.			
				7.361% due 15/12/2045				6.202% due 11/03/2026			
				Navient Private Education Refinance Loan Trust	224	221	0.01	6.578% due 04/04/2025			
				4.000% due 15/12/2059	64	64	0.00	51,826			
				6.011% due 15/12/2059				Kommunekredit			
				6.661% due 16/07/2040	715	717	0.04	6.094% due 16/11/2025			
				6.911% due 15/11/2030	6,333	6,351	0.31	6,000			
				Netnet Student Loan Trust				PSP Capital, Inc.			
				6.195% due 25/09/2065	1,950	1,949	0.10	5.241% due 03/03/2025			
				6.245% due 25/02/2066	1,625	1,621	0.08	23,300			
				OCF CLO Ltd.	2,677	2,679	0.13				
				6.664% due 20/07/2029				93,771			
				Octagon Investment Partners Ltd.	252	253	0.01	SHORT-TERM INSTRUMENTS			
				6.508% due 16/04/2031	593	593	0.03	COMMERCIAL PAPER			
				6.533% due 15/04/2031				Conagra Brands, Inc.			
				Octagon Loan Funding Ltd.	4,572	4,577	0.23	5.200% due 10/10/2024			
				6.543% due 18/11/2031				10,600			
				OZLM Ltd.	52	52	0.00	Constellation Brands, Inc.			
				6.767% due 30/10/2030				5.100% due 07/10/2024			
				Palmer Square CLO Ltd.	306	306	0.01	3,650			
				6.677% due 17/01/2031				Crown Castle, Inc.			
				PHEAA Student Loan Trust	992	991	0.05	5.270% due 24/10/2024			
				6.345% due 25/11/2065				1,500			
				SLM Private Credit Student Loan Trust	5,942	5,776	0.28	5.270% due 29/10/2024			
				5.498% due 15/06/2039	3,038	2,981	0.15	10,500			
				5.538% due 15/06/2039				6,300			
				SLM Student Loan Trust	311	308	0.02	Harley-Davidson Funding Corp.			
				6.045% due 27/12/2038	5	5	0.00	5.400% due 12/11/2024			
				6.221% due 25/10/2029				1,750			
				SMB Private Education Loan Trust	576	574	0.03	Southern California Edison Co.			
				0.000% due 15/02/2036	877	870	0.04	5.500% due 04/10/2024			
				2.340% due 15/09/2034	59	59	0.00	20,600			
				2.700% due 15/05/2031				54,787			
								2.70			
								SHORT-TERM NOTES			
								Pacific Gas and Electric Co.			
								5.908% due 04/09/2025			
								9,900			
								9,904			
								Total Short-Term Instruments			
								64,691			
								3.19			
								Total Transferable Securities			
								\$ 1,868,756			
								92.10			

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 ⁽¹⁾	% of Net Assets
DEU	4.930%	30/09/2024	01/10/2024	\$ 119,500	U.S. Treasury Notes 4.375% due 15/05/2034	\$ (121,692)	\$ 119,500	\$ 119,516	5.89
	4.950	30/09/2024	01/10/2024	20,100	U.S. Treasury Bonds 1.750% due 15/08/2041	(20,473)	20,100	20,103	0.99
Total Repurchase Agreements						\$ (142,165)	\$ 139,600	\$ 139,619	6.88

(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 2-Year Note December Futures	Short	12/2024	756	\$ (479)	(0.02)
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (479)	(0.02)

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 2024, 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	10/2024	\$ 2,254	£ 1,712	\$ 42	\$ 0	\$ 42	0.01
BRC	10/2024	2,251	1,707	38	0	38	0.00
CBK	10/2024	23	17	1	0	1	0.00
GLM	10/2024	746	564	11	0	11	0.00
MBC	10/2024	£ 1,904	\$ 2,547	0	(7)	(7)	0.00
	11/2024	\$ 2,547	£ 1,904	7	0	7	0.00
SCX	10/2024	£ 1,909	\$ 2,557	0	(4)	(4)	0.00
	10/2024	\$ 2,086	£ 1,587	43	0	43	0.00
	11/2024	2,557	1,909	4	0	4	0.00
				\$ 146	\$ (11)	\$ 135	0.01
Total OTC Financial Derivative Instruments						\$ 135	0.01
Total Investments						\$ 2,008,012	98.97
Other Current Assets & Liabilities						\$ 20,851	1.03
Net Assets						\$ 2,028,863	100.00

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) Principal amount of security is adjusted for inflation.

Cash of \$2,725 (31 March 2024: \$2,814) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 1,868,756	\$ 0	\$ 1,868,756
Repurchase Agreements	0	139,600	0	139,600
Financial Derivative Instruments ⁽³⁾	0	(344)	0	(344)
Totals	\$ 0	\$ 2,008,012	\$ 0	\$ 2,008,012

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 2,012,979	\$ 0	\$ 2,012,979
Repurchase Agreements	0	109,964	0	109,964
Financial Derivative Instruments ⁽³⁾	0	968	0	968
Totals	\$ 0	\$ 2,123,911	\$ 0	\$ 2,123,911

⁽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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BPS	\$ 42	\$ 0	\$ 42	\$ (8)	\$ 0	\$ (8)
BRC	38	0	38	6	0	6
CBK	1	0	1	N/A	N/A	N/A
GLM	11	0	11	(6)	0	(6)
JPM	N/A	N/A	N/A	1	0	1
MYI	N/A	N/A	N/A	2	0	2
SCX	43	0	43	7	0	7

⁽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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	46.25	52.40
Transferable securities dealt in on another regulated market*	45.60	44.35
Other transferable securities	0.25	0.24
Repurchase agreements	6.88	5.30
Financial derivative instruments dealt in on a regulated market	(0.02)	0.05
OTC financial derivative instruments	0.01	0.00

* 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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Corporate Bonds & Notes	65.83	64.72
U.S. Government Agencies	7.05	11.21
U.S. Treasury Obligations	1.98	3.15
Non-Agency Mortgage-Backed Securities	4.47	4.89
Asset-Backed Securities	4.96	8.48
Sovereign Issues	4.62	3.26
Short-Term Instruments	3.19	1.28
Repurchase Agreements	6.88	5.30
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	(0.02)	0.05
OTC Financial Derivative Instruments		
Hedged Forward Foreign Currency Contracts	0.01	0.00
Other Current Assets & Liabilities	1.03	(2.34)
Net Assets	100.00	100.00

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
TRANSFERABLE SECURITIES			
AUSTRALIA			
CORPORATE BONDS & NOTES			
Santos Finance Ltd. 4.125% due 14/09/2027	\$ 200	\$ 196	0.21
Sydney Airport Finance Co. Pty. Ltd. 3.375% due 30/04/2025	200	198	0.22
Transurban Finance Co. Pty. Ltd. 4.125% due 02/02/2026	300	299	0.32
Woodside Finance Ltd. 3.650% due 05/03/2025	300	298	0.32
		991	1.07
SOVEREIGN ISSUES			
Australia Government International Bond 2.750% due 21/11/2028	AUD 3,200	2,153	2.34
Total Australia		3,144	3.41
BERMUDA			
CORPORATE BONDS & NOTES			
Aircastle Ltd. 6.500% due 18/07/2028	\$ 300	315	0.34
CANADA			
CORPORATE BONDS & NOTES			
Air Canada Pass-Through Trust 3.600% due 15/09/2028	115	111	0.12
Bank of Nova Scotia 1.350% due 24/06/2026	300	287	0.31
CGI, Inc. 1.450% due 14/09/2026	300	284	0.31
CI Financial Corp. 7.500% due 30/05/2029	100	104	0.11
Enbridge, Inc. 5.900% due 15/11/2026	600	620	0.67
Open Text Corp. 6.900% due 01/12/2027	500	528	0.58
Toronto-Dominion Bank 2.776% due 03/09/2027	€ 800	900	0.98
Total Canada		2,834	3.08
CAYMAN ISLANDS			
CORPORATE BONDS & NOTES			
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	\$ 700	654	0.71
Sands China Ltd. 3.800% due 08/01/2026	200	197	0.21
Suci Second Investment Co. 4.375% due 10/09/2027	200	199	0.22
Total Cayman Islands		1,050	1.14
FINLAND			
CORPORATE BONDS & NOTES			
Nordea Bank Abp 4.375% due 10/09/2029	200	201	0.22
FRANCE			
CORPORATE BONDS & NOTES			
Banque Federative du Credit Mutuel S.A. 6.134% due 16/02/2028	200	200	0.22
BNP Paribas S.A. 1.904% due 30/09/2028	400	372	0.40
BPCE S.A. 1.652% due 06/10/2026	250	242	0.26
5.975% due 18/01/2027	250	254	0.28
Credit Agricole S.A. 4.631% due 11/09/2028	250	251	0.27
Electricite de France S.A. 5.700% due 23/05/2028	600	625	0.68
Societe Generale S.A. 1.488% due 14/12/2026	500	479	0.52
Total France		2,423	2.63

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
GERMANY			
CORPORATE BONDS & NOTES			
Deutsche Bank AG 2.552% due 07/01/2028	\$ 150	\$ 143	0.15
5.706% due 08/02/2028	200	204	0.22
7.146% due 13/07/2027	300	312	0.34
Schaeffler AG 4.500% due 14/08/2026	€ 200	227	0.25
Total Germany		886	0.96
IRELAND			
CORPORATE BONDS & NOTES			
AerCap Ireland Capital DAC 2.450% due 29/10/2026	\$ 700	673	0.73
5.750% due 06/06/2028	150	156	0.17
Icon Investments Six DAC 5.809% due 08/05/2027	200	206	0.22
SMBC Aviation Capital Finance DAC 5.450% due 03/05/2028	200	206	0.22
Smurfit Kappa Treasury ULC 5.200% due 15/01/2030	200	207	0.23
		1,448	1.57
LOAN PARTICIPATIONS AND ASSIGNMENTS			
Delos Aircraft DAC 6.354% due 31/10/2027	20	20	0.02
Total Ireland		1,468	1.59
ITALY			
CORPORATE BONDS & NOTES			
Banca Monte dei Paschi di Siena SpA 2.625% due 28/04/2025	€ 100	111	0.12
Intesa Sanpaolo SpA 7.000% due 21/11/2025	\$ 500	512	0.56
		623	0.68
SOVEREIGN ISSUES			
Cassa Depositi e Prestiti SpA 5.750% due 05/05/2026	200	203	0.22
Total Italy		826	0.90
JAPAN			
CORPORATE BONDS & NOTES			
Mitsubishi HC Capital, Inc. 5.080% due 15/09/2027	300	305	0.33
Mitsubishi UFJ Financial Group, Inc. 5.422% due 22/02/2029	300	310	0.34
Mizuho Financial Group, Inc. 5.667% due 27/05/2029	400	417	0.45
Nomura Holdings, Inc. 1.851% due 16/07/2025	300	293	0.32
5.386% due 06/07/2027	500	511	0.55
Olympus Corp. 2.143% due 08/12/2026	400	381	0.41
Renesas Electronics Corp. 1.543% due 26/11/2024	1,400	1,391	1.51
Sumitomo Mitsui Trust Bank Ltd. 5.650% due 09/03/2026	375	383	0.42
Total Japan		3,991	4.33
LUXEMBOURG			
CORPORATE BONDS & NOTES			
ArcelorMittal S.A. 6.550% due 29/11/2027	300	318	0.35
MEXICO			
SOVEREIGN ISSUES			
Mexico Government International Bond 3.000% due 03/12/2026 (b)	MXN 16,494	794	0.86

DESCRIPTION	PAR (000S)	FAIR VALUE (000S)	% OF NET ASSETS
NETHERLANDS			
CORPORATE BONDS & NOTES			
Enel Finance International NV 1.625% due 12/07/2026	\$ 400	\$ 381	0.41
4.500% due 15/06/2025	400	398	0.43
ING Groep NV 5.335% due 19/03/2030	400	414	0.45
JDE Peet's NV 0.500% due 16/01/2029	€ 100	100	0.11
LeasePlan Corp. NV 2.875% due 24/10/2024	\$ 400	399	0.43
Siemens Financieringsmaatschappij NV 3.000% due 22/11/2028	€ 200	227	0.25
Total Netherlands		1,919	2.08
NORWAY			
CORPORATE BONDS & NOTES			
Aker BP ASA 2.000% due 15/07/2026	\$ 400	383	0.42
Var Energi ASA 7.500% due 15/01/2028	300	322	0.35
Total Norway		705	0.77
PANAMA			
CORPORATE BONDS & NOTES			
Carnival Corp. 4.000% due 01/08/2028	100	97	0.11
SINGAPORE			
CORPORATE BONDS & NOTES			
Flex Ltd. 6.000% due 15/01/2028	300	311	0.34
SPAIN			
CORPORATE BONDS & NOTES			
Banco Bilbao Vizcaya Argentaria S.A. 6.138% due 14/09/2028	200	209	0.23
SWITZERLAND			
CORPORATE BONDS & NOTES			
UBS AG 5.650% due 11/09/2028	200	210	0.23
UBS Group AG 4.125% due 24/09/2025	500	499	0.54
4.488% due 12/05/2026	500	498	0.54
6.373% due 15/07/2026	500	506	0.55
Total Switzerland		1,713	1.86
UNITED ARAB EMIRATES			
CORPORATE BONDS & NOTES			
Adnoc Murban Rsc Ltd. 4.250% due 11/09/2029	200	200	0.22
First Abu Dhabi Bank PJSC 5.000% due 28/02/2029	400	411	0.44
Masdar Abu Dhabi Future Energy Co. 4.875% due 25/07/2029	200	204	0.22
Total United Arab Emirates		815	0.88
UNITED KINGDOM			
CORPORATE BONDS & NOTES			
Barclays PLC 2.852% due 07/05/2026	300	296	0.32
6.496% due 13/09/2027	400	414	0.45
Chanel Ceres PLC 0.500% due 31/07/2026	€ 200	214	0.23
HSBC Holdings PLC 4.755% due 09/06/2028	\$ 400	403	0.44
6.161% due 09/03/2029	602	634	0.69
Lloyds Banking Group PLC 4.550% due 16/08/2028	400	403	0.44
Mitsubishi HC Capital UK PLC 3.616% due 02/08/2027	€ 100	113	0.12

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
Nationwide Building Society 6.557% due 18/10/2027	\$ 400	\$ 417	0.45	Blackstone Secured Lending Fund 5.875% due 15/11/2027	\$ 100	\$ 102	0.11	Energy Transfer LP 6.100% due 01/12/2028	\$ 300	\$ 319	0.35
NatWest Group PLC 5.583% due 01/03/2028	600	616	0.67	Blue Owl Credit Income Corp. 6.600% due 15/09/2029	100	103	0.11	EPR Properties 4.500% due 01/06/2027	300	296	0.32
7.472% due 10/11/2026	200	206	0.23	BMW U.S. Capital LLC 4.650% due 13/08/2029	400	403	0.44	EQT Corp. 7.000% due 01/02/2030	100	109	0.12
Santander UK Group Holdings PLC 1.532% due 21/08/2026	500	485	0.53	Boeing Co. 2.196% due 04/02/2026	100	96	0.10	Equifax, Inc. 5.100% due 15/12/2027	500	511	0.56
6.833% due 21/11/2026	300	306	0.33	6.259% due 01/05/2027	300	310	0.34	Equitable Financial Life Global Funding 5.500% due 02/12/2025	500	507	0.55
Total United Kingdom		4,507	4.90	6.298% due 01/05/2029	100	105	0.11	Evergny Kansas Central, Inc. 3.250% due 01/12/2025	800	791	0.86
UNITED STATES				Booz Allen Hamilton, Inc. 3.875% due 01/09/2028	200	194	0.21	F&G Annuities & Life, Inc. 6.500% due 04/06/2029	200	206	0.22
CORPORATE BONDS & NOTES				Boston Scientific Corp. 2.650% due 01/06/2030	300	276	0.30	FactSet Research Systems, Inc. 2.900% due 01/03/2027	100	97	0.11
AEP Texas, Inc. 5.450% due 15/05/2029	100	104	0.11	Brandywine Operating Partnership LP 8.300% due 15/03/2028	100	108	0.12	Fells Point Funding Trust 3.046% due 31/01/2027	100	97	0.11
AES Corp. 3.300% due 15/07/2025	200	197	0.21	Bristol-Myers Squibb Co. 4.900% due 22/02/2029	200	207	0.22	Ford Motor Credit Co. LLC 3.815% due 02/11/2027	300	289	0.31
Air Lease Corp. 3.625% due 01/12/2027	200	196	0.21	Broadcom, Inc. 1.950% due 15/02/2028	200	186	0.20	4.389% due 08/01/2026	200	198	0.22
5.300% due 25/06/2026	200	203	0.22	Charter Communications Operating LLC 6.150% due 10/11/2026	500	514	0.56	5.800% due 05/03/2027	300	306	0.33
Alaska Airlines Pass-Through Trust 4.800% due 15/02/2029	206	206	0.22	Cheniere Energy, Inc. 4.625% due 15/10/2028	700	696	0.76	5.850% due 17/05/2027	200	204	0.22
Alliant Energy Finance LLC 1.400% due 15/03/2026	300	286	0.31	Cigna Group 5.000% due 15/05/2029	300	309	0.34	Fresenius Medical Care U.S. Finance, Inc. 1.875% due 01/12/2026	200	188	0.20
Ally Financial, Inc. 4.750% due 09/06/2027	200	200	0.22	Citibank N.A. 5.803% due 29/09/2028	500	529	0.57	FS KKR Capital Corp. 1.650% due 12/10/2024	200	200	0.22
American Airlines Pass-Through Trust 3.150% due 15/08/2033	227	212	0.23	Citigroup, Inc. 3.106% due 08/04/2026	250	248	0.27	6.875% due 15/08/2029	100	104	0.11
3.600% due 22/03/2029	358	347	0.38	3.290% due 17/03/2026	400	397	0.43	Glencore Funding LLC 4.000% due 27/03/2027	400	396	0.43
American Electric Power Co., Inc. 5.200% due 15/01/2029	200	207	0.23	4.542% due 19/09/2030	300	300	0.33	Global Payments, Inc. 4.950% due 15/08/2027	400	407	0.44
American Tower Corp. 5.250% due 15/07/2028	1,000	1,030	1.12	Citizens Bank N.A. 5.284% due 26/01/2026	250	250	0.27	Goldman Sachs Group, Inc. 3.615% due 15/03/2028	100	98	0.11
5.800% due 15/11/2028	200	210	0.23	CMS Energy Corp. 2.950% due 15/02/2027	100	97	0.11	4.223% due 01/05/2029	700	696	0.76
Amgen, Inc. 5.150% due 02/03/2028	300	309	0.34	CNO Global Funding 5.875% due 04/06/2027	200	206	0.22	4.482% due 23/08/2028	200	201	0.22
Antares Holdings LP 6.500% due 08/02/2029	250	254	0.28	Columbia Pipelines Holding Co. LLC 6.042% due 15/08/2028	300	314	0.34	5.049% due 23/07/2030	600	616	0.67
Apollo Debt Solutions BDC 6.900% due 13/04/2029	100	104	0.11	6.055% due 15/08/2026	200	205	0.22	Golub Capital BDC, Inc. 2.500% due 24/08/2026	200	190	0.21
Ares Capital Corp. 7.000% due 15/01/2027	300	312	0.34	CommonSpirit Health 2.760% due 01/10/2024	300	300	0.33	Golub Capital Private Credit Fund 5.800% due 12/09/2029	100	100	0.11
Ares Management Corp. 6.375% due 10/11/2028	200	215	0.23	Concentrix Corp. 6.650% due 02/08/2026	200	206	0.22	GDX Logistics, Inc. 6.250% due 06/05/2029	100	105	0.11
Ares Strategic Income Fund 5.600% due 15/02/2030 (a)	100	99	0.11	Constellation Brands, Inc. 3.150% due 01/08/2029	500	475	0.52	Haleon U.S. Capital LLC 3.375% due 24/03/2027	250	246	0.27
Assured Guaranty U.S. Holdings, Inc. 6.125% due 15/09/2028	200	212	0.23	Consumers Securitization Funding LLC 5.550% due 01/03/2028	77	78	0.08	Hasbro, Inc. 3.550% due 19/11/2026	50	49	0.05
Athene Global Funding 5.516% due 25/03/2027	500	512	0.56	Continental Resources, Inc. 2.268% due 15/11/2026	300	284	0.31	HCA, Inc. 3.375% due 15/03/2029	100	96	0.10
Aviation Capital Group LLC 1.950% due 30/01/2026	100	96	0.10	Corebridge Financial, Inc. 3.650% due 05/04/2027	300	295	0.32	4.125% due 15/06/2029	200	197	0.21
5.375% due 15/07/2029	200	204	0.22	Crown Castle, Inc. 3.650% due 01/09/2027	200	196	0.21	5.875% due 01/02/2029	100	105	0.11
6.250% due 15/04/2028	100	105	0.11	4.900% due 01/09/2029	100	102	0.11	Hilton Domestic Operating Co., Inc. 5.875% due 01/04/2029 (d)	100	103	0.11
BAE Systems Holdings, Inc. 3.850% due 15/12/2025	200	198	0.22	CVS Health Corp. 5.400% due 01/06/2029	500	519	0.56	HPS Corporate Lending Fund 6.750% due 30/01/2029	100	104	0.11
Bank of America Corp. 1.319% due 19/06/2026 (d)	1,700	1,659	1.80	DAE Funding LLC 2.625% due 20/03/2025	200	198	0.22	Hudson Pacific Properties LP 5.950% due 15/02/2028	100	92	0.10
5.080% due 20/01/2027	900	908	0.99	3.375% due 20/03/2028	200	191	0.21	Hyundai Capital America 1.500% due 15/06/2026	100	95	0.10
5.202% due 25/04/2029	250	257	0.28	Daimler Truck Finance North America LLC 5.000% due 15/01/2027	200	203	0.22	5.500% due 30/03/2026	300	305	0.33
Bayer U.S. Finance LLC 6.125% due 21/11/2026	600	619	0.67	Delta Air Lines, Inc. 2.900% due 28/10/2024	200	200	0.22	Illumina, Inc. 5.800% due 12/12/2025	200	203	0.22
Becton Dickinson & Co. 4.874% due 08/02/2029	100	102	0.11	7.375% due 15/01/2026	166	171	0.19	IQVIA, Inc. 6.250% due 01/02/2029	200	213	0.23
5.081% due 07/06/2029	100	103	0.11	DTE Energy Co. 2.850% due 01/10/2026	100	97	0.11	ITC Holdings Corp. 4.950% due 22/09/2027	150	152	0.17
Berry Global, Inc. 4.875% due 15/07/2026	47	47	0.05	4.950% due 01/07/2027	100	102	0.11	JPMorgan Chase & Co. 1.040% due 04/02/2027	600	574	0.62
BGC Group, Inc. 8.000% due 25/05/2028	100	108	0.12	East Ohio Gas Co. 1.300% due 15/06/2025	900	877	0.95	4.452% due 05/12/2029	500	502	0.55
Bio-Rad Laboratories, Inc. 3.300% due 15/03/2027	100	98	0.11	Edison International 5.450% due 15/06/2029	100	104	0.11	4.995% due 22/07/2030	100	103	0.11
Black Hills Corp. 5.950% due 15/03/2028	100	105	0.11	Elevance Health, Inc. 5.150% due 15/06/2029	300	311	0.34	6.500% due 26/04/2026	977	984	1.07
Blackstone Private Credit Fund 2.350% due 22/11/2024	100	100	0.11					KeySpan Gas East Corp. 2.742% due 15/08/2026	200	193	0.21
								Kilroy Realty LP 4.250% due 15/08/2029	100	96	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
Kinder Morgan, Inc. 5.100% due 01/08/2029	\$ 300	\$ 308	0.33	Protective Life Global Funding 1.170% due 15/07/2025	\$ 600	\$ 584	0.63	Trans-Allegheny Interstate Line Co. 3.850% due 01/06/2025	\$ 300	\$ 298	0.32
L3Harris Technologies, Inc. 3.850% due 15/12/2026	300	298	0.32	Public Service Enterprise Group, Inc. 5.875% due 15/10/2028	100	106	0.12	Tyson Foods, Inc. 5.400% due 15/03/2029	200	208	0.23
Las Vegas Sands Corp. 3.900% due 08/08/2029	100	95	0.10	Qorvo, Inc. 1.750% due 15/12/2024	1,125	1,117	1.21	United Airlines Pass-Through Trust 5.875% due 15/04/2029	139	142	0.15
6.000% due 15/08/2029	300	312	0.34	Quanta Services, Inc. 0.950% due 01/10/2024	200	200	0.22	UnitedHealth Group, Inc. 4.800% due 15/01/2030	200	206	0.22
Liberty Utilities Co. 5.577% due 31/01/2029	100	103	0.11	Radian Group, Inc. 6.200% due 15/05/2029 (d)	25	26	0.03	Venture Global Calcasieu Pass LLC 3.875% due 15/08/2029	200	189	0.21
Live Nation Entertainment, Inc. 6.500% due 15/05/2027	100	102	0.11	Realty Income Corp. 5.000% due 15/10/2029	£ 300	400	0.43	Venture Global LNG, Inc. 7.000% due 15/01/2030	200	205	0.22
Marriott International, Inc. 5.450% due 15/09/2026	400	410	0.45	Republic Services, Inc. 4.875% due 01/04/2029	\$ 75	77	0.08	8.125% due 01/06/2028	300	313	0.34
Marvell Technology, Inc. 1.650% due 15/04/2026	400	383	0.42	Retail Opportunity Investments Partnership LP 6.750% due 15/10/2028	100	107	0.12	VICI Properties LP 4.375% due 15/05/2025	800	796	0.86
MassMutual Global Funding 5.150% due 30/05/2029	200	209	0.23	RGA Global Funding 6.000% due 21/11/2028	100	106	0.12	VMware LLC 3.900% due 21/08/2027	400	396	0.43
Mattel, Inc. 3.375% due 01/04/2026	100	98	0.11	Rockies Express Pipeline LLC 3.600% due 15/05/2025	200	197	0.21	Volkswagen Group of America Finance LLC 5.250% due 22/03/2029	280	286	0.31
McDonald's Corp. 5.000% due 17/05/2029	610	632	0.69	RTX Corp. 5.750% due 15/01/2029	300	318	0.35	Warnermedia Holdings, Inc. 3.755% due 15/03/2027 (d)	100	97	0.11
Morgan Stanley 5.042% due 19/07/2030	250	257	0.28	Sabine Pass Liquefaction LLC 5.000% due 15/03/2027	100	101	0.11	Wells Fargo & Co. 2.406% due 30/10/2025	200	199	0.22
5.123% due 01/02/2029	800	820	0.89	Santander Holdings USA, Inc. 3.244% due 05/10/2026	700	681	0.74	2.879% due 30/10/2030	100	93	0.10
5.656% due 18/04/2030 (d)	500	526	0.57	SBA Tower Trust 1.631% due 15/05/2051	300	281	0.31	3.196% due 17/06/2027	400	392	0.43
6.138% due 16/10/2026	500	508	0.55	Schlumberger Holdings Corp. 5.000% due 29/05/2027	200	204	0.22	4.540% due 15/08/2026	300	300	0.33
Morgan Stanley Direct Lending Fund 6.150% due 17/05/2029	100	101	0.11	Sealed Air Corp. 1.573% due 15/10/2026	600	564	0.61	5.574% due 25/07/2029	900	937	1.02
Mutual of Omaha Cos. Global Funding 5.800% due 27/07/2026	200	205	0.22	Sixth Street Lending Partners 5.750% due 15/01/2030	200	199	0.22	Western Midstream Operating LP 3.100% due 01/02/2025	200	199	0.22
National Fuel Gas Co. 5.500% due 15/01/2026	400	404	0.44	SLM Corp. 3.125% due 02/11/2026	100	96	0.10	Westinghouse Air Brake Technologies Corp. 3.200% due 15/06/2025	850	839	0.91
Nationwide Mutual Insurance Co. 7.498% due 15/12/2024	250	250	0.27	South Bow USA Infrastructure Holdings LLC 4.911% due 01/09/2027	100	101	0.11	Wynn Las Vegas LLC 5.250% due 15/05/2027	300	300	0.33
Newmark Group, Inc. 7.500% due 12/01/2029	100	108	0.12	Southern California Edison Co. 1.200% due 01/02/2026	300	288	0.31	Xcel Energy, Inc. 3.350% due 01/12/2026	200	196	0.21
Niagara Mohawk Power Corp. 3.508% due 01/10/2024	1,000	1,000	1.09	4.875% due 01/02/2027	400	406	0.44			60,140	65.32
NMI Holdings, Inc. 6.000% due 15/08/2029	100	103	0.11	Southwest Gas Corp. 5.450% due 23/03/2028	100	103	0.11	U.S. GOVERNMENT AGENCIES			
Nuveen LLC 5.550% due 15/01/2030	100	105	0.11	5.800% due 01/12/2027	200	208	0.23	Uniform Mortgage-Backed Security 4.500% due 01/08/2052	378	373	0.40
Oaktree Strategic Credit Fund 6.500% due 23/07/2029	100	102	0.11	Spire, Inc. 5.300% due 01/03/2026	200	202	0.22	Uniform Mortgage-Backed Security, TBA 3.000% due 01/10/2054	600	539	0.59
Occidental Petroleum Corp. 8.875% due 15/07/2030	200	236	0.26	Spirit Airlines Pass-Through Trust 3.650% due 15/08/2031	240	212	0.23	4.000% due 01/09/2054 - 01/11/2054	2,900	2,787	3.03
ONE Gas, Inc. 5.100% due 01/04/2029	200	207	0.22	4.100% due 01/10/2029	94	89	0.10	5.000% due 01/11/2054	500	500	0.54
ONEOK, Inc. 4.400% due 15/10/2029	300	299	0.32	Stryker Corp. 1.950% due 15/06/2030	200	176	0.19	5.500% due 01/11/2054	4,400	4,451	4.83
5.650% due 01/11/2028	500	523	0.57	4.850% due 08/12/2028	100	103	0.11	6.000% due 01/11/2054	3,000	3,066	3.33
Oracle Corp. 2.650% due 15/07/2026	400	389	0.42	Synchrony Bank 5.400% due 22/08/2025	250	251	0.27	6.500% due 01/11/2054	400	412	0.45
Pacific Gas & Electric Co. 5.550% due 15/05/2029	700	727	0.79	System Energy Resources, Inc. 2.140% due 09/12/2025	250	242	0.26			12,128	13.17
Pacific Life Global Funding 1.375% due 14/04/2026	300	288	0.31	6.000% due 15/04/2028	200	210	0.23	U.S. TREASURY OBLIGATIONS			
Paramount Global 3.375% due 15/02/2028	100	94	0.10	T-Mobile USA, Inc. 2.050% due 15/02/2028	700	652	0.71	U.S. Treasury Inflation Protected Securities (b) 2.125% due 15/04/2029	1,037	1,067	1.16
Philip Morris International, Inc. 4.875% due 13/02/2029	400	410	0.45	4.200% due 01/10/2029	400	398	0.43	Total United States		73,335	79.65
Prcoa Global Funding 4.400% due 27/08/2027	200	202	0.22	4.850% due 15/01/2029	100	102	0.11	SHORT-TERM INSTRUMENTS			
Principal Life Global Funding 1.250% due 16/08/2026	300	284	0.31	Tapestry, Inc. 7.000% due 27/11/2026 (d)	100	104	0.11	SHORT-TERM NOTES			
				Targa Resources Corp. 5.200% due 01/07/2027	400	409	0.44	Pacific Gas and Electric Co. 5.908% due 04/09/2025	200	200	0.22
								Total Short-Term Instruments		200	0.22
								Total Transferable Securities	\$ 102,061	110.85	

Schedule of Investments PIMCO US Low Duration Corporate Bond 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
Euro-Bobl December Futures	Short	12/2024	12	\$ (17)	(0.02)
U.S. Treasury 2-Year Note December Futures	Long	12/2024	71	32	0.03
U.S. Treasury 5-Year Note December Futures	Long	12/2024	18	6	0.01
				\$ 21	0.02
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ 21	0.02

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⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Airbus SE	1.000%	20/06/2029	€ 100	\$ 1	0.00
AT&T, Inc.	1.000	20/12/2026	\$ 400	1	0.00
AT&T, Inc.	1.000	20/06/2028	300	6	0.01
Boeing Co.	1.000	20/12/2024	300	5	0.01
Boeing Co.	1.000	20/06/2025	100	2	0.00
Boeing Co.	1.000	20/12/2026	200	1	0.00
Energy Transfer LP	1.000	20/12/2025	300	(1)	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	(24)	(0.02)
General Motors Co.	5.000	20/06/2028	275	7	0.01
Hess Corp.	1.000	20/12/2026	100	3	0.00
MetLife, Inc.	1.000	20/06/2028	300	12	0.01
Mundys SpA	1.000	20/12/2025	€ 100	2	0.00
NextEra Energy Capital Holdings, Inc.	1.000	20/06/2026	\$ 100	(1)	0.00
Rolls-Royce PLC	1.000	20/06/2026	€ 300	30	0.03
Southwest Airlines Co.	1.000	20/12/2026	\$ 100	1	0.00
Verizon Communications, Inc.	1.000	20/12/2026	100	(1)	0.00
Verizon Communications, Inc.	1.000	20/06/2028	500	10	0.01
Verizon Communications, Inc.	1.000	20/12/2028	100	2	0.00
Williams Cos., Inc.	1.000	20/12/2026	100	1	0.00
				\$ 64	0.07

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.IG-43 5-Year Index	1.000%	20/12/2029	\$ 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
Pay	1-Day GBP-SONIO Compounded-OIS	4.000%	18/09/2029	£ 2,800	\$ 15	0.01
Pay	1-Day USD-SOFR Compounded-OIS	1.000	12/12/2024	\$ 1,300	(8)	(0.01)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.350	30/06/2031	1,600	8	0.01
Receive	1-Day USD-SOFR Compounded-OIS	3.750	20/06/2028	3,800	(85)	(0.09)
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2029	2,400	8	0.01
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2034	2,200	16	0.02
Pay	1-Year BRL-CDI	12.030	04/01/2027	BRL 5,400	(2)	0.00
					\$ (48)	(0.05)
Total Centrally Cleared Financial Derivative Instruments					\$ 16	0.02

(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⁽¹⁾

Counterparty	Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
BOA	Brazil Government International Bond	1.000%	20/06/2026	\$ 200	\$ (7)	\$ 9	\$ 2	0.00
JPM	Banco do Brasil S.A.	1.000	20/12/2024	100	(2)	2	0	0.00
					\$ (9)	\$ 11	\$ 2	0.00

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Counterparty	Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Premiums Paid/(Received)	Unrealised Appreciation/(Depreciation)	Fair Value	% of Net Assets
GST	CMBX.NA.AAA.8 Index	0.500%	17/10/2057	\$ 32	\$ 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.

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
BPS	10/2024	CNH 1,604	\$ 223	\$ 0	\$ (6)	\$ (6)	(0.01)
	10/2024	€ 791	€ 875	0	(8)	(8)	(0.01)
	10/2024	\$ 28	CNH 201	0	0	0	0.00
BRC	11/2024	CNH 200	\$ 28	0	0	0	0.00
	10/2024	£ 189	€ 249	0	(4)	(4)	0.00
	10/2024	\$ 2,843	€ 2,547	0	(1)	(1)	0.00
	10/2024	114	TRY 4,014	1	0	1	0.00
	11/2024	€ 2,547	\$ 2,847	1	0	1	0.00
	11/2024	\$ 141	TRY 5,322	6	0	6	0.01
CBK	12/2024	37	1,376	1	0	1	0.00
	10/2024	£ 299	\$ 392	0	(9)	(9)	(0.01)
	10/2024	\$ 106	CNH 748	1	0	1	0.00
	10/2024	188	INR 15,838	1	0	1	0.00
DUB	11/2024	CNH 746	\$ 106	0	(2)	(2)	0.00
	10/2024	\$ 126	BRL 706	4	0	4	0.01
	02/2025	MXN 11,413	\$ 564	0	(6)	(6)	(0.01)
FAR	10/2024	\$ 2,106	AUD 3,064	19	0	19	0.02
	11/2024	AUD 3,064	\$ 2,107	0	(20)	(20)	(0.02)
GLM	10/2024	\$ 17	INR 1,463	0	0	0	0.00
	10/2024	29	CNH 204	0	0	0	0.00
JPM	11/2024	CNH 204	\$ 29	0	0	0	0.00
	11/2024	\$ 93	TRY 3,479	4	0	4	0.01
	12/2024	82	3,094	1	0	1	0.00
	05/2025	42	1,859	2	0	2	0.00
	10/2024	653	£ 488	2	0	2	0.00
	11/2024	£ 488	\$ 653	0	(2)	(2)	0.00
SCX	10/2024	CAD 906	673	2	0	2	0.00
	10/2024	€ 1,756	1,951	0	(9)	(9)	(0.01)
	10/2024	\$ 70	INR 5,923	0	0	0	0.00
TOR	10/2024	AUD 3,064	\$ 2,078	0	(47)	(47)	(0.05)
	10/2024	BRL 706	129	0	(1)	(1)	0.00
	11/2024	\$ 128	BRL 706	1	0	1	0.00
UAG	12/2024	MXN 18	\$ 1	0	0	0	0.00
				\$ 46	\$ (115)	\$ (69)	(0.07)

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 September 2024, 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	10/2024	\$ 4,866	CHF 4,110	\$ 6	\$ 0	\$ 6	0.01
BRC	10/2024	CHF 4,519	\$ 5,356	0	(1)	(1)	0.00
	11/2024	\$ 5,356	CHF 4,502	2	0	2	0.00
CBK	10/2024	197	167	1	0	1	0.00
MBC	10/2024	CHF 40	\$ 47	0	0	0	0.00
SSB	10/2024	\$ 5,365	CHF 4,533	10	0	10	0.01

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

Counterparty	Settlement Month	Currency to be Delivered	Currency to be Received	Unrealised Appreciation	Unrealised (Depreciation)	Net Unrealised Appreciation/ (Depreciation)	% of Net Assets
UAG	10/2024	CHF 4,542	\$ 5,354	\$ 0	\$ (30)	\$ (30)	(0.03)
	10/2024	\$ 5,361	CHF 4,504	0	(22)	(22)	(0.03)
	11/2024	5,354	4,525	29	0	29	0.03
				\$ 48	\$ (53)	\$ (5)	(0.01)
Total OTC Financial Derivative Instruments						\$ (72)	(0.08)

SECURITIES SOLD SHORT

DESCRIPTION	PAR (0005)	FAIR VALUE (0005)	% OF NET ASSETS
U.S. GOVERNMENT AGENCIES			
Uniform Mortgage-Backed Security, TBA 4.000% due 01/09/2054 (c)	\$ 200	\$ (192)	(0.21)
Total Securities Sold Short		\$ (192)	(0.21)
Total Investments		\$ 101,834	110.60
Other Current Assets & Liabilities		\$ (9,759)	(10.60)
Net Assets		\$ 92,075	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) Securities sold short as at 30 September 2024 are covered by long portfolio investments in transferable securities and money market instruments.

(d) Securities with an aggregate fair value of \$1,831 (31 March 2024: \$700) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2024.

Cash of \$1,492 (31 March 2024: \$1,385) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

Cash of \$Nil (31 March 2024: \$280) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2024.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 102,061	\$ 0	\$ 102,061
Financial Derivative Instruments ⁽³⁾	(17)	(18)	0	(35)
Securities Sold Short	0	(192)	0	(192)
Totals	\$ (17)	\$ 101,851	\$ 0	\$ 101,834

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 98,388	\$ 0	\$ 98,388
Repurchase Agreements	0	434	0	434
Financial Derivative Instruments ⁽³⁾	(7)	(395)	0	(402)
Totals	\$ (7)	\$ 98,427	\$ 0	\$ 98,420

(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 2024:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.750%	20/09/2024	18/10/2024	\$ (100)	\$ (101)	(0.11)
	4.850	20/09/2024	18/10/2024	(26)	(26)	(0.03)
BPS	4.920	20/09/2024	TBD ⁽¹⁾	(92)	(92)	(0.10)
	4.990	20/09/2024	TBD ⁽¹⁾	(92)	(92)	(0.10)
	5.000	20/09/2024	TBD ⁽¹⁾	(500)	(501)	(0.54)
SOG	5.750	11/07/2024	09/10/2024	(891)	(903)	(0.98)
Total Reverse Repurchase Agreements					\$ (1,715)	(1.86)

⁽¹⁾ 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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 8	\$ 0	\$ 8	\$ 2	\$ 0	\$ 2
BPS	(14)	0	(14)	2	0	2
BRC	5	0	5	(6)	0	(6)
CBK	(8)	0	(8)	(305)	280	(25)
DUB	(2)	0	(2)	5	0	5
FAR	(1)	0	(1)	29	0	29
GLM	0	0	0	10	0	10
JPM	7	0	7	N/A	N/A	N/A
MBC	0	0	0	(3)	0	(3)
MYI	0	0	0	24	0	24
SCX	(7)	0	(7)	(4)	0	(4)
SSB	10	0	10	(15)	0	(15)
TOR	(47)	0	(47)	(150)	0	(150)
UAG	(23)	0	(23)	(1)	0	(1)

⁽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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	65.07	62.36
Transferable securities dealt in on another regulated market*	45.76	48.14
Other transferable securities	0.02	0.02
Repurchase agreements	N/A	0.49
Financial derivative instruments dealt in on a regulated market	0.02	(0.04)
Centrally cleared financial derivative instruments	0.02	0.06
OTC financial derivative instruments	(0.08)	(0.46)
Securities sold short	(0.21)	N/A
Reverse repurchase agreements	(1.86)	(0.79)

* 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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Australia	3.41	3.14
Bermuda	0.34	N/A
Canada	3.08	1.81
Cayman Islands	1.14	1.88
Denmark	N/A	0.46
Finland	0.22	N/A
France	2.63	3.26
Germany	0.96	1.03
Ireland	1.59	1.21
Italy	0.90	0.91
Japan	4.33	6.38
Luxembourg	0.35	0.35
Mexico	0.86	1.02
Netherlands	2.08	2.32
Norway	0.77	0.77
Panama	0.11	N/A
Singapore	0.34	0.34
Spain	0.23	0.23
Switzerland	1.86	2.24
United Arab Emirates	0.88	0.45
United Kingdom	4.90	4.38

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
United States	79.65	78.34
Short-Term Instruments	0.22	N/A
Repurchase Agreements	N/A	0.49
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.02	(0.04)
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues — Sell Protection	0.07	0.10
Credit Default Swaps on Credit Indices — Sell Protection	0.00	0.00
Interest Rate Swaps	(0.05)	(0.04)
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	0.00
Forward Foreign Currency Contracts	(0.07)	(0.01)
Hedged Forward Foreign Currency Contracts	(0.01)	(0.45)
Securities Sold Short	(0.21)	N/A
Other Current Assets & Liabilities	(10.60)	(10.57)
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
TRANSFERABLE SECURITIES											
LOAN PARTICIPATIONS AND ASSIGNMENTS											
American Airlines, Inc. 10.294% - 10.336% due 20/04/2028	\$ 750	\$ 772	0.05	Cushman & Wakefield U.S. Borrower LLC 6.750% due 15/05/2028	\$ 2,806	\$ 2,834	0.19	6.750% due 25/06/2025	\$ 1,715	\$ 1,727	0.11
Cengage Learning, Inc. 9.538% due 22/03/2031	1,047	1,051	0.07	8.875% due 01/09/2031	113	123	0.01	6.750% due 15/06/2026	1,836	1,878	0.12
Envision Healthcare Corp. 13.203% due 03/11/2028	540	560	0.04	Diversified Healthcare Trust 0.000% due 15/01/2026 (d)	959	884	0.06	NCL Finance Ltd. 6.125% due 15/03/2028	311	317	0.02
Level 3 Financing, Inc. 11.414% due 15/04/2029	500	511	0.03	4.750% due 15/02/2028	532	482	0.03	Necessity Retail REIT, Inc. 4.500% due 30/09/2028	875	822	0.05
LifePoint Health, Inc. 8.965% due 17/05/2031	698	699	0.05	9.750% due 15/06/2025	2,042	2,046	0.14	Newmark Group, Inc. 7.500% due 12/01/2029	1,867	2,019	0.13
MH Sub I LLC 9.095% due 03/05/2028	988	983	0.06	Encore Capital Group, Inc. 8.500% due 15/05/2030	1,034	1,091	0.07	Office Properties Income Trust 4.500% due 01/02/2025	400	350	0.02
Vericast Corp. 12.354% - 12.418% due 16/06/2026	1,962	1,928	0.13	Five Point Operating Co. LP 10.500% due 15/01/2028	1,213	1,243	0.08	9.000% due 30/09/2028	152	130	0.01
Wesco Aircraft Holdings, Inc. TBD% - 13.445% due 31/10/2024	718	768	0.05	Focus Financial Partners LLC 6.750% due 15/09/2031	1,225	1,237	0.08	OneMain Finance Corp. 3.500% due 15/01/2027	3,392	3,245	0.21
		<u>7,782</u>	<u>0.51</u>	Fortress Transportation & Infrastructure Investors LLC 5.500% due 01/05/2028	1,161	1,157	0.08	5.375% due 15/11/2029	2,300	2,212	0.15
				9.750% due 01/08/2027	600	615	0.04	6.625% due 15/01/2028	997	1,016	0.07
				Freedom Mortgage Corp. 6.625% due 15/01/2027	790	792	0.05	7.125% due 15/03/2026	3,865	3,949	0.26
				7.625% due 01/05/2026	1,022	1,032	0.07	Osaic Holdings, Inc. 10.750% due 01/08/2027	500	510	0.03
				12.000% due 01/10/2028	4,621	5,052	0.33	Oxford Finance LLC 6.375% due 01/02/2027	2,089	2,077	0.14
				Freedom Mortgage Holdings LLC 9.250% due 01/02/2029	4,295	4,468	0.30	Park Intermediate Holdings LLC 4.875% due 15/05/2029	1,951	1,895	0.13
				GGAM Finance Ltd. 6.875% due 15/04/2029	1,359	1,417	0.09	5.875% due 01/10/2028	113	113	0.01
				7.750% due 15/05/2026	1,071	1,097	0.07	7.000% due 01/02/2030	1,534	1,596	0.11
				8.000% due 15/02/2027	3,243	3,391	0.22	Pebblebrook Hotel LP 6.375% due 15/10/2029 (a)	625	630	0.04
				8.000% due 15/06/2028	600	643	0.04	PennyMac Financial Services, Inc. 5.375% due 15/10/2025	2,217	2,215	0.15
				Global Atlantic Fin Co. 4.700% due 15/10/2051	1,344	1,287	0.09	Popular, Inc. 7.250% due 13/03/2028	1,386	1,465	0.10
				GTCR AP Finance, Inc. 8.000% due 15/05/2027	1,536	1,537	0.10	PRA Group, Inc. 8.375% due 01/02/2028	1,764	1,827	0.12
				Howard Hughes Corp. 4.125% due 01/02/2029	429	401	0.03	Provident Funding Associates LP 6.375% due 15/06/2025	1,861	1,866	0.12
				5.375% due 01/08/2028	3,187	3,143	0.21	RHP Hotel Properties LP 4.750% due 15/10/2027	1,627	1,609	0.11
				Hudson Pacific Properties LP 5.950% due 15/02/2028	2,204	2,024	0.13	7.250% due 15/07/2028	1,476	1,546	0.10
				Icahn Enterprises LP 4.375% due 01/02/2029	2,475	2,165	0.14	Rithm Capital Corp. 8.000% due 01/04/2029	500	506	0.03
				5.250% due 15/05/2027	4,585	4,397	0.29	RLJ Lodging Trust LP 3.750% due 01/07/2026	1,768	1,730	0.11
				6.250% due 15/05/2026	2,294	2,278	0.15	Rocket Mortgage LLC 2.875% due 15/10/2026	5,074	4,875	0.32
				9.750% due 15/01/2029	425	441	0.03	3.625% due 01/03/2029	2,140	2,014	0.13
				Intesa Sanpaolo SpA 5.710% due 15/01/2026	2,040	2,057	0.14	SBA Communications Corp. 3.125% due 01/02/2029	2,022	1,871	0.12
				Iron Mountain, Inc. 4.875% due 15/09/2027	3,098	3,077	0.20	3.875% due 15/02/2027	2,880	2,809	0.19
				5.000% due 15/07/2028	500	494	0.03	Service Properties Trust 4.750% due 01/10/2026	1,878	1,806	0.12
				5.250% due 15/03/2028	910	907	0.06	5.500% due 15/12/2027	2,910	2,773	0.18
				Jefferies Finance LLC 5.000% due 15/08/2028	3,750	3,569	0.24	8.375% due 15/06/2029	2,352	2,352	0.16
				Jefferson Capital Holdings LLC 6.000% due 15/08/2026	1,963	1,965	0.13	SLM Corp. 4.200% due 29/10/2025	2,011	1,990	0.13
				9.500% due 15/02/2029	1,518	1,622	0.11	Starwood Property Trust, Inc. 3.625% due 15/07/2026	2,256	2,180	0.14
				Kennedy-Wilson, Inc. 4.750% due 01/03/2029	2,221	2,058	0.14	3.750% due 31/12/2024	1,792	1,783	0.12
				Ladder Capital Finance Holdings LLLP 4.250% due 01/02/2027	2,268	2,218	0.15	4.375% due 15/01/2027	1,086	1,059	0.07
				5.250% due 01/10/2025	2,161	2,159	0.14	4.750% due 15/03/2025	469	467	0.03
				LD Holdings Group LLC 6.125% due 01/04/2028	1,300	1,151	0.08	6.000% due 15/04/2030 (a)	1,550	1,552	0.10
				8.750% due 01/11/2027	356	346	0.02	7.250% due 01/04/2029	1,850	1,942	0.13
				LFS Topco LLC 5.875% due 15/10/2026	1,886	1,776	0.12	UniCredit SpA 5.861% due 19/06/2032	1,921	1,933	0.13
				Liberty Mutual Group, Inc. 4.125% due 15/12/2051	1,417	1,341	0.09	7.296% due 02/04/2034	1,500	1,599	0.11
				Midcap Financial Issuer Trust 6.500% due 01/05/2028	4,444	4,309	0.28	United Wholesale Mortgage LLC 5.500% due 15/11/2025	364	364	0.02
				MPT Operating Partnership LP 5.250% due 01/08/2026	1,000	953	0.06	5.750% due 15/06/2027	1,570	1,561	0.10
				Nationstar Mortgage Holdings, Inc. 5.000% due 01/02/2026	1,325	1,320	0.09	Uniti Group LP 10.500% due 15/02/2028	6,622	7,074	0.47
				5.500% due 15/08/2028	3,123	3,094	0.20	Vornado Realty LP 2.150% due 01/06/2026	1,276	1,216	0.08
				6.000% due 15/01/2027	936	937	0.06	3.500% due 15/01/2025	1,006	999	0.07
				6.500% due 01/08/2029	2,259	2,299	0.15	Voyager Aviation Holdings LLC 8.500% due 09/05/2026 ^	602	0	0.00
				Navient Corp. 4.875% due 15/03/2028	1,656	1,602	0.11	XHR LP 4.875% due 01/06/2029	700	672	0.04
				5.000% due 15/03/2027	2,547	2,526	0.17	6.375% due 15/08/2025	1,287	1,288	0.09
				5.875% due 25/10/2024	436	436	0.03				
										<u>223,080</u>	<u>14.73</u>

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
INDUSTRIALS				7.250% due 15/02/2028 (f)	\$ 2,040	\$ 2,090	0.14	6.125% due 01/02/2027	\$ 3,196	\$ 2,889	0.19
24 Hour Fitness Worldwide, Inc.				8.500% due 15/05/2029	979	1,039	0.07	11.000% due 30/09/2028	3,366	3,147	0.21
8.000% due 01/06/2022 ^	\$ 5,666	\$ 15	0.00	American Axle & Manufacturing, Inc.				BCPE Empire Holdings, Inc.			
Acadia Healthcare Co., Inc.				6.500% due 01/04/2027	906	909	0.06	7.625% due 01/05/2027	3,838	3,854	0.25
5.500% due 01/07/2028	925	904	0.06	6.875% due 01/07/2028	971	970	0.06	BCPE Ulysses Intermediate, Inc. (7.750% Cash or 8.500% PIK)			
ACCO Brands Corp.				American Builders & Contractors Supply Co., Inc.				7.750% due 01/04/2027 (b)			
4.250% due 15/03/2029	434	407	0.03	3.875% due 15/11/2029	113	106	0.01	1,300	1,287	0.08	
ACI Worldwide, Inc.				4.000% due 15/01/2028	2,170	2,090	0.14	Beacon Roofing Supply, Inc.			
5.750% due 15/08/2026	330	330	0.02	ams-OSRAM AG				4.500% due 15/11/2026			
AdaptHealth LLC				12.250% due 30/03/2029	1,961	2,087	0.14	Beazer Homes USA, Inc.			
6.125% due 01/08/2028	1,421	1,424	0.09	Amsted Industries, Inc.				7.500% due 15/03/2031			
Adient Global Holdings Ltd.				5.625% due 01/07/2027	893	895	0.06	Benteler International AG			
4.875% due 15/08/2026	1,542	1,529	0.10	ANGI Group LLC				10.500% due 15/05/2028			
7.000% due 15/04/2028	1,372	1,414	0.09	3.875% due 15/08/2028	447	410	0.03	Berry Global, Inc.			
Advance Auto Parts, Inc.				APX Group, Inc.				4.500% due 15/02/2026			
1.750% due 01/10/2027	300	268	0.02	6.750% due 15/02/2027	500	502	0.03	5.625% due 15/07/2027	425	425	0.03
Advantage Sales & Marketing, Inc.				Aramark Services, Inc.				Blackstone Mortgage Trust, Inc.			
6.500% due 15/11/2028	1,241	1,179	0.08	5.000% due 01/04/2025	100	100	0.01	3.750% due 15/01/2027	610	567	0.04
AECOM				5.000% due 01/02/2028	2,933	2,926	0.19	Block Communications, Inc.			
5.125% due 15/03/2027	1,123	1,129	0.07	Arches Buyer, Inc.				4.875% due 01/03/2028			
AerCap Global Aviation Trust				4.250% due 01/06/2028	1,937	1,784	0.12	Block, Inc.			
6.500% due 15/06/2045	250	250	0.02	ARD Finance S.A. (6.500% Cash or 7.250% PIK)				2.750% due 01/06/2026			
Affinity Interactive				6.500% due 30/06/2027 (b)	2,508	568	0.04	Bombardier, Inc.			
6.875% due 15/12/2027	1,051	904	0.06	Ardagh Metal Packaging Finance USA LLC				6.000% due 15/02/2028			
Ahead DB Holdings LLC				3.250% due 01/09/2028	1,036	949	0.06	7.875% due 15/04/2027	1,247	1,251	0.08
6.625% due 01/05/2028	1,892	1,832	0.12	4.000% due 01/09/2029	450	402	0.03	Borr IHC Ltd.			
Ahlstrom Holding Oy				6.000% due 15/06/2027	1,307	1,318	0.09	10.000% due 15/11/2028			
4.875% due 04/02/2028	1,372	1,297	0.09	Ardagh Packaging Finance PLC				Boyd Gaming Corp.			
Air Canada				4.125% due 15/08/2026	2,386	2,153	0.14	4.750% due 01/12/2027	2,807	2,780	0.18
3.875% due 15/08/2026	1,898	1,850	0.12	5.250% due 15/08/2027	4,389	3,276	0.22	Brink's Co.			
Albertsons Cos., Inc.				Artera Services LLC				4.625% due 15/10/2027			
3.250% due 15/03/2026	1,344	1,301	0.09	8.500% due 15/02/2031	1,009	1,000	0.07	6.500% due 15/06/2029	425	441	0.03
3.500% due 15/03/2029	881	824	0.05	Ascent Resources Utica Holdings LLC				6.750% due 15/06/2032			
4.625% due 15/01/2027	1,861	1,815	0.12	5.875% due 30/06/2029	1,068	1,056	0.07	Buckeye Partners LP			
5.875% due 15/02/2028	2,428	2,446	0.16	7.000% due 01/11/2026	1,886	1,889	0.12	3.950% due 01/12/2026	1,617	1,571	0.10
6.500% due 15/02/2028	2,255	2,301	0.15	Ashton Woods USA LLC				4.125% due 01/03/2025			
7.500% due 15/03/2026	932	942	0.06	4.625% due 01/08/2029	500	480	0.03	4.350% due 15/10/2024	23	23	0.00
Albion Financing SARL				Aston Martin Capital Holdings Ltd.				4.500% due 01/03/2028			
6.125% due 15/10/2026	2,080	2,089	0.14	10.000% due 31/03/2029	5,169	5,077	0.34	Cablevision Lightpath LLC			
8.750% due 15/04/2027	2,400	2,465	0.16	ATP Tower Holdings LLC				5.625% due 15/09/2028			
Alcoa Nederland Holding BV				4.050% due 27/04/2026	1,783	1,740	0.11	Caesars Entertainment, Inc.			
5.500% due 15/12/2027	250	251	0.02	Avantor Funding, Inc.				8.125% due 01/07/2027			
6.125% due 15/05/2028	959	973	0.06	4.625% due 15/07/2028	1,803	1,764	0.12	Calderys Financing LLC			
Allegiant Travel Co.				Avis Budget Car Rental LLC				11.250% due 01/06/2028			
7.250% due 15/08/2027	3,435	3,409	0.23	4.750% due 01/04/2028	1,154	1,086	0.07	Calumet Specialty Products Partners LP			
Allen Media LLC				8.250% due 15/01/2030	1,050	1,075	0.07	8.125% due 15/01/2027	934	910	0.06
10.500% due 15/02/2028	580	252	0.02	Axalta Coating Systems LLC				9.750% due 15/07/2028	404	397	0.03
Alta Equipment Group, Inc.				3.375% due 15/02/2029	500	469	0.03	Camelot Finance S.A.			
9.000% due 01/06/2029	2,743	2,459	0.16	4.750% due 15/06/2027	1,888	1,875	0.12	4.500% due 01/11/2026			
Alteryx, Inc.				B&G Foods, Inc.				Camelot Return Merger Sub, Inc.			
8.750% due 15/03/2028	1,540	1,584	0.10	5.250% due 01/04/2025	516	516	0.03	8.750% due 01/08/2028	1,034	1,047	0.07
Altice Financing S.A.				5.250% due 15/09/2027	4,087	3,931	0.26	Cargo Aircraft Management, Inc.			
5.000% due 15/01/2028	2,650	2,244	0.15	8.000% due 15/09/2028	1,627	1,704	0.11	4.750% due 01/02/2028			
5.750% due 15/08/2029	1,296	1,043	0.07	B.C. Ltd.				2,855			
Altice France Holding S.A.				9.000% due 30/01/2028	341	338	0.02	Carnival Corp.			
6.000% due 15/02/2028	644	201	0.01	B.C. Unlimited Liability Co.				4.000% due 01/08/2028			
10.500% due 15/05/2027	8,550	2,966	0.20	3.875% due 15/01/2028	1,202	1,156	0.08	5.750% due 01/03/2027	6,708	6,798	0.45
Altice France S.A.				4.375% due 15/01/2028	4,288	4,170	0.28	7.625% due 01/03/2026	2,247	2,269	0.15
5.125% due 15/01/2029	425	299	0.02	6.125% due 15/06/2029	2,186	2,251	0.15	Carnival Holdings Bermuda Ltd.			
5.125% due 15/07/2029	3,464	2,439	0.16	Ball Corp.				10.375% due 01/05/2028			
5.500% due 15/01/2028	3,697	2,692	0.18	2.875% due 15/08/2030	1,000	891	0.06	Carvana Co. (12.000% PIK)			
5.500% due 15/10/2029	1,150	807	0.05	Bath & Body Works, Inc.				12.000% due 01/12/2028 (b)			
8.125% due 01/02/2027	5,570	4,559	0.30	6.694% due 15/01/2027	346	358	0.02	Cascades, Inc.			
AMC Entertainment Holdings, Inc.				7.500% due 15/06/2029 (f)	1,200	1,245	0.08	5.375% due 15/01/2028			
7.500% due 15/02/2029	2,959	2,332	0.15	9.375% due 01/07/2025	972	1,000	0.07	Catalent Pharma Solutions, Inc.			
AMC Entertainment Holdings, Inc. (10.000% Cash or 12.000% PIK)				Bausch & Lomb Corp.				5.000% due 15/07/2027			
10.000% due 15/06/2026 (b)	2,939	2,939	0.19	8.375% due 01/10/2028	2,907	3,078	0.20	CCO Holdings LLC			
AMC Networks, Inc.				Bausch Health Americas, Inc.				5.000% due 01/02/2028			
4.250% due 15/02/2029	1,700	1,231	0.08	8.500% due 31/01/2027	350	287	0.02	5.125% due 01/05/2027	6,272	6,178	0.41
10.250% due 15/01/2029	1,872	1,925	0.13	9.250% due 01/04/2026	1,075	1,009	0.07	5.375% due 01/06/2029	3,212	3,098	0.20
Amer Sports Co.				Bausch Health Cos., Inc.				5.500% due 01/05/2026			
6.750% due 16/02/2031	500	513	0.03	4.875% due 01/06/2028	3,042	2,383	0.16	6.375% due 01/09/2029	1,500	1,503	0.10
American Airlines, Inc.				5.000% due 30/01/2028	1,750	1,145	0.08	CD&R Smokey Buyer, Inc.			
5.500% due 20/04/2026	3,815	3,807	0.25	5.000% due 15/02/2029	1,825	1,063	0.07	6.750% due 15/07/2025	2,341	2,342	0.15
5.750% due 20/04/2029	5,791	5,786	0.38	5.250% due 15/02/2031	500	275	0.02	9.500% due 15/10/2029 (a)	2,075	2,080	0.14
				5.500% due 01/11/2025	2,795	2,738	0.18	CEC Entertainment LLC			
				5.750% due 15/08/2027	873	745	0.05	6.750% due 01/05/2026			
									1,266	1,257	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
Cedar Fair LP				8.000% due 15/12/2027	\$ 1,990	\$ 1,998	0.13	Domtar Corp.			
5.375% due 15/04/2027	\$ 262	\$ 261	0.02	10.875% due 15/01/2032	100	110	0.01	6.750% due 01/10/2028	\$ 835	\$ 764	0.05
6.500% due 01/10/2028	500	507	0.03	Compass Minerals International, Inc.				DT Midstream, Inc.			
Central Parent LLC				6.750% due 01/12/2027	260	259	0.02	4.125% due 15/06/2029	977	935	0.06
8.000% due 15/06/2029	800	833	0.06	Comstock Resources, Inc.				Dye & Durham Ltd.			
Central Parent, Inc.				6.750% due 01/03/2029	4,297	4,196	0.28	8.625% due 15/04/2029	2,502	2,649	0.17
7.250% due 15/06/2029	1,999	2,046	0.14	Connect Finco SARL				Eco Material Technologies, Inc.			
Century Communities, Inc.				6.750% due 01/10/2026	3,842	3,842	0.25	7.875% due 31/01/2027	1,248	1,262	0.08
6.750% due 01/06/2027	300	303	0.02	9.000% due 15/09/2029	4,600	4,457	0.29	Edgewell Personal Care Co.			
Champions Financing, Inc.				Consensus Cloud Solutions, Inc.				4.125% due 01/04/2029	1,130	1,070	0.07
8.750% due 15/02/2029	1,986	2,025	0.13	6.500% due 15/10/2028 (f)	1,028	1,029	0.07	5.500% due 01/06/2028	1,254	1,248	0.08
Charles River Laboratories International, Inc.				Consolidated Communications, Inc.				eG Global Finance PLC			
4.250% due 01/05/2028	300	292	0.02	5.000% due 01/10/2028	1,534	1,413	0.09	12.000% due 30/11/2028	2,143	2,394	0.16
Chemours Co.				6.500% due 01/10/2028	1,906	1,804	0.12	Elanco Animal Health, Inc.			
5.375% due 15/05/2027	1,011	991	0.07	Consolidated Energy Finance S.A.				6.650% due 28/08/2028	1,555	1,613	0.11
5.750% due 15/11/2028	905	861	0.06	5.625% due 15/10/2028	900	762	0.05	Element Solutions, Inc.			
Cheplapharm Arzneimittel GmbH				Constellium SE				3.875% due 01/09/2028	1,907	1,820	0.12
5.500% due 15/01/2028	2,144	2,081	0.14	3.750% due 15/04/2029	105	98	0.01	Encino Acquisition Partners Holdings LLC			
Chesapeake Energy Corp.				Cooper-Standard Automotive, Inc.				8.500% due 01/05/2028	590	601	0.04
5.500% due 01/02/2026	770	769	0.05	5.625% due 15/11/2026	250	204	0.01	Encompass Health Corp.			
Chobani LLC				CoreLogic, Inc.				4.500% due 01/02/2028	882	867	0.06
4.625% due 15/11/2028	250	244	0.02	4.500% due 01/05/2028	3,336	3,151	0.21	Endeavour Mining PLC			
7.625% due 01/07/2029	437	459	0.03	Coty, Inc.				5.000% due 14/10/2026	995	966	0.06
Churchill Downs, Inc.				4.750% due 15/01/2029	2,034	1,991	0.13	Enerflex Ltd.			
4.750% due 15/01/2028	2,793	2,741	0.18	5.000% due 15/04/2026	941	938	0.06	9.000% due 15/10/2027	2,066	2,139	0.14
5.500% due 01/04/2027	248	247	0.02	Cougar JV Subsidiary LLC				Energiean PLC			
Cinemark USA, Inc.				8.000% due 15/05/2032	150	159	0.01	6.500% due 30/04/2027	738	730	0.05
5.250% due 15/07/2028	1,355	1,333	0.09	CQP Holdco LP				Energizer Holdings, Inc.			
CITGO Petroleum Corp.				5.500% due 15/06/2031	500	491	0.03	4.750% due 15/06/2028	387	376	0.02
6.375% due 15/06/2026	1,160	1,163	0.08	Crescent Energy Finance LLC				6.500% due 31/12/2027	989	1,010	0.07
7.000% due 15/06/2025	1,969	1,971	0.13	9.250% due 15/02/2028	1,931	2,015	0.13	EnQuest PLC			
8.375% due 15/01/2029	2,104	2,191	0.14	Crowdstrike Holdings, Inc.				11.625% due 01/11/2027	140	142	0.01
Civitas Resources, Inc.				3.000% due 15/02/2029	600	556	0.04	Entegris, Inc.			
5.000% due 15/10/2026	600	594	0.04	Crown Americas LLC				4.375% due 15/04/2028	1,259	1,216	0.08
8.375% due 01/07/2028	2,348	2,444	0.16	4.250% due 30/09/2026	20	20	0.00	4.750% due 15/04/2029	931	918	0.06
Clarios Global LP				4.750% due 01/02/2026	1,858	1,853	0.12	Enviri Corp.			
6.750% due 15/05/2028	1,014	1,046	0.07	Crown Cork & Seal Co., Inc.				5.750% due 31/07/2027	842	827	0.05
8.500% due 15/05/2027	2,509	2,522	0.17	7.375% due 15/12/2026	1,061	1,119	0.07	EQM Midstream Partners LP			
Clarivate Science Holdings Corp.				CSC Holdings LLC				4.125% due 01/12/2026	2,192	2,166	0.14
4.875% due 01/07/2029	1,459	1,405	0.09	5.375% due 01/02/2028	2,792	2,354	0.16	4.500% due 15/01/2029	2,903	2,842	0.19
Clean Harbors, Inc.				5.500% due 15/04/2027	2,853	2,512	0.17	5.500% due 15/07/2028	1,941	1,969	0.13
4.875% due 15/07/2027	57	56	0.00	6.500% due 01/02/2029	4,548	3,770	0.25	6.375% due 01/04/2029	750	775	0.05
Clear Channel Outdoor Holdings, Inc.				7.500% due 01/04/2028	3,695	2,473	0.16	7.500% due 01/06/2027	1,636	1,685	0.11
5.125% due 15/08/2027	1,191	1,172	0.08	11.250% due 15/05/2028	1,922	1,857	0.12	EquipmentShare.com, Inc.			
7.500% due 01/06/2029	1,005	866	0.06	11.750% due 31/01/2029	4,288	4,147	0.27	9.000% due 15/05/2028	1,271	1,329	0.09
7.750% due 15/04/2028 (f)	3,410	3,054	0.20	CVR Energy, Inc.				Esab Corp.			
9.000% due 15/09/2028 (f)	3,009	3,201	0.21	8.500% due 15/01/2029	981	992	0.07	6.250% due 15/04/2029	1,090	1,121	0.07
Cleveland-Cliffs, Inc.				CVR Partners LP				Fair Isaac Corp.			
5.875% due 01/06/2027	400	401	0.03	6.125% due 15/06/2028	1,833	1,796	0.12	5.250% due 15/05/2026	1,190	1,191	0.08
Cloud Software Group, Inc.				Dana, Inc.				Ferrelgas LP			
6.500% due 31/03/2029	6,340	6,313	0.42	5.375% due 15/11/2027	1,325	1,317	0.09	5.375% due 01/04/2026	520	519	0.03
9.000% due 30/09/2029	1,359	1,384	0.09	Darling Ingredients, Inc.				5.875% due 01/04/2029	1,399	1,310	0.09
Clydesdale Acquisition Holdings, Inc.				5.250% due 15/04/2027	138	137	0.01	Fertitta Entertainment LLC			
6.875% due 15/01/2030	1,600	1,636	0.11	Dave & Buster's, Inc.				4.625% due 15/01/2029	2,169	2,073	0.14
8.750% due 15/04/2030	900	915	0.06	7.625% due 01/11/2025	573	574	0.04	6.750% due 15/01/2030	800	746	0.05
CMG Media Corp.				Dealer Tire LLC				Fluor Corp.			
8.875% due 15/12/2027	956	566	0.04	8.000% due 01/02/2028	369	368	0.02	4.250% due 15/09/2028	350	344	0.02
CNX Midstream Partners LP				Delek Logistics Partners LP				Flutter Treasury DAC			
4.750% due 15/04/2030	600	561	0.04	7.125% due 01/06/2028	1,759	1,762	0.12	6.375% due 29/04/2029	800	829	0.05
CNX Resources Corp.				8.625% due 15/03/2029	1,875	1,974	0.13	FMG Resources Pty. Ltd.			
6.000% due 15/01/2029	1,039	1,045	0.07	Delta Air Lines, Inc.				4.500% due 15/09/2027	306	301	0.02
Cogent Communications Group LLC				2.900% due 28/10/2024	1,890	1,885	0.12	Foundation Building Materials, Inc.			
3.500% due 01/05/2026	1,485	1,449	0.10	4.375% due 19/04/2028	200	198	0.01	6.000% due 01/03/2029	1,578	1,391	0.09
7.000% due 15/06/2027	2,146	2,186	0.14	Deluxe Corp.				Frontier Communications Holdings LLC			
Cogent Communications Group, Inc.				8.000% due 01/06/2029	1,734	1,646	0.11	5.000% due 01/05/2028	2,724	2,701	0.18
7.000% due 15/06/2027	1,034	1,052	0.07	Directv Financing LLC				5.875% due 15/10/2027	2,164	2,175	0.14
CommScope LLC				5.875% due 15/08/2027	9,219	9,058	0.60	5.875% due 01/11/2029	1,100	1,093	0.07
4.750% due 01/09/2029	425	358	0.02	DISH DBS Corp.				6.750% due 01/05/2029	1,709	1,722	0.11
6.000% due 01/03/2026	3,453	3,362	0.22	5.125% due 01/06/2029	1,600	1,075	0.07	FTAI Infra Escrow Holdings LLC			
7.125% due 01/07/2028	1,400	1,162	0.08	5.250% due 01/12/2026	6,456	5,978	0.39	10.500% due 01/06/2027	900	961	0.06
8.250% due 01/03/2027	2,262	2,040	0.13	5.750% due 01/12/2028	4,175	3,656	0.24	Full House Resorts, Inc.			
CommScope Technologies LLC				5.875% due 15/11/2024	4,670	4,647	0.31	8.250% due 15/02/2028	467	468	0.03
5.000% due 15/03/2027	1,532	1,284	0.08	7.375% due 01/07/2028	1,600	1,201	0.08	FXI Holdings, Inc.			
6.000% due 15/06/2025 (f)	3,515	3,405	0.22	7.750% due 01/07/2026	4,890	4,248	0.28	12.250% due 15/11/2026	991	989	0.07
Community Health Systems, Inc.				DISH Network Corp.				Gannett Holdings LLC			
5.625% due 15/03/2027	5,523	5,439	0.36	11.750% due 15/11/2027	7,132	7,491	0.49	6.000% due 01/11/2026	1,203	1,206	0.08
6.000% due 15/01/2029	4,218	4,099	0.27								

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
Garda World Security Corp. 4.625% due 15/02/2027	\$ 1,759	\$ 1,729	0.11	Hess Midstream Operations LP 5.625% due 15/02/2026	\$ 1,951	\$ 1,953	0.13	KeHE Distributors LLC 9.000% due 15/02/2029	\$ 500	\$ 521	0.03
7.750% due 15/02/2028	39	40	0.00	HF Sinclair Corp. 6.375% due 15/04/2027	17	17	0.00	Kinetik Holdings LP 6.625% due 15/12/2028	986	1,024	0.07
9.500% due 01/11/2027	1,878	1,882	0.12	Hillenbrand, Inc. 5.000% due 15/09/2026	1,154	1,151	0.08	Kodiak Gas Services LLC 7.250% due 15/02/2029	1,418	1,469	0.10
Gates Corp. 6.875% due 01/07/2029	1,559	1,617	0.11	Hilton Domestic Operating Co., Inc. 5.375% due 01/05/2025	1,847	1,846	0.12	Kraken Oil & Gas Partners LLC 7.625% due 15/08/2029	748	748	0.05
GCI LLC 4.750% due 15/10/2028	300	288	0.02	Hilton Worldwide Finance LLC 4.875% due 01/04/2027	500	499	0.03	Kronos Acquisition Holdings, Inc. 10.750% due 30/06/2032	750	709	0.05
Gen Digital, Inc. 5.000% due 15/04/2025	579	576	0.04	Hologic, Inc. 3.250% due 15/02/2029	996	929	0.06	LABL, Inc. 5.875% due 01/11/2028	1,026	963	0.06
6.750% due 30/09/2027	1,579	1,624	0.11	4.625% due 01/02/2028	896	880	0.06	6.750% due 15/07/2026	1,556	1,556	0.10
GFL Environmental, Inc. 3.500% due 01/09/2028	2,453	2,337	0.15	Howard Midstream Energy Partners LLC 7.375% due 15/07/2032	550	570	0.04	8.625% due 01/10/2031 (a)	2,600	2,583	0.17
3.750% due 01/08/2025	1,623	1,611	0.11	8.875% due 15/07/2028	1,126	1,195	0.08	10.500% due 15/07/2027	2,835	2,843	0.19
4.000% due 01/08/2028	1,892	1,819	0.12	HTA Group Ltd. 7.500% due 04/06/2029	850	867	0.06	LBM Acquisition LLC 6.250% due 15/01/2029	998	945	0.06
5.125% due 15/12/2026	220	220	0.01	Hudbay Minerals, Inc. 4.500% due 01/04/2026	1,071	1,060	0.07	LCM Investments Holdings LLC 4.875% due 01/05/2029	1,081	1,040	0.07
Global Auto Holdings Ltd. 8.375% due 15/01/2029	1,700	1,646	0.11	Hughes Satellite Systems Corp. 5.250% due 01/08/2026	2,125	1,979	0.13	LCPR Senior Secured Financing DAC 6.750% due 15/10/2027	1,008	923	0.06
Global Medical Response, Inc. 10.000% due 31/10/2028	1,347	1,355	0.09	6.625% due 01/08/2026	1,736	1,513	0.10	Legacy LifePoint Health LLC 4.375% due 15/02/2027	1,261	1,238	0.08
Global Partners LP 7.000% due 01/08/2027	1,125	1,133	0.07	Husky Injection Molding Systems Ltd. 9.000% due 15/02/2029	2,453	2,563	0.17	Level 3 Financing, Inc. 3.750% due 15/07/2029	750	514	0.03
8.250% due 15/01/2032	550	571	0.04	iHeartCommunications, Inc. 5.250% due 15/08/2027	1,272	870	0.06	4.500% due 01/04/2030	1,175	916	0.06
GN Bondco LLC 9.500% due 15/10/2031	990	1,043	0.07	6.375% due 01/05/2026	1,715	1,503	0.10	4.875% due 15/06/2029	2,275	1,922	0.13
Go Daddy Operating Co. LLC 3.500% due 01/03/2029	500	470	0.03	8.375% due 01/05/2027	2,622	1,412	0.09	10.500% due 15/04/2029	1,985	2,174	0.14
5.250% due 01/12/2027	815	813	0.05	IHO Verwaltungs GmbH (4.750% Cash or 5.500% PIK) 4.750% due 15/09/2026 (b)	2,210	2,166	0.14	11.000% due 15/11/2029	2,145	2,379	0.16
goeasy Ltd. 4.375% due 01/05/2026	2,779	2,743	0.18	IHO Verwaltungs GmbH (6.000% Cash or 6.750% PIK) 6.000% due 15/05/2027 (b)	724	712	0.05	Life Time, Inc. 5.750% due 15/01/2026	1,875	1,878	0.12
7.625% due 01/07/2029	775	804	0.05	Illuminate Buyer LLC 9.000% due 01/07/2028	900	911	0.06	8.000% due 15/04/2026	566	572	0.04
9.250% due 01/12/2028	1,543	1,663	0.11	Imola Merger Corp. 4.750% due 15/05/2029	2,871	2,804	0.19	LifePoint Health, Inc. 5.375% due 15/01/2029	4,033	3,815	0.25
Goodyear Tire & Rubber Co. 4.875% due 15/03/2027	979	957	0.06	INEOS Finance PLC 6.750% due 15/05/2028	1,125	1,137	0.08	10.000% due 01/06/2032	1,869	2,057	0.14
5.000% due 31/05/2026	2,570	2,533	0.17	7.500% due 15/04/2029	500	523	0.03	Light & Wonder International, Inc. 7.000% due 15/05/2028	954	963	0.06
5.000% due 15/07/2029	284	261	0.02	INEOS Quattro Finance PLC 9.625% due 15/03/2029	68	73	0.00	Lightning Power LLC 7.250% due 15/11/2029	1,150	1,191	0.08
9.500% due 31/05/2025	501	503	0.03	Ingevity Corp. 3.875% due 01/11/2028	2,814	2,645	0.17	7.250% due 15/08/2032	550	579	0.04
GrafTech Finance, Inc. 4.625% due 15/12/2028	959	641	0.04	Installed Building Products, Inc. 5.750% due 01/02/2028	500	499	0.03	Lindblad Expeditions Holdings, Inc. 9.000% due 15/05/2028	500	524	0.03
Graham Packaging Co., Inc. 7.125% due 15/08/2028	2,512	2,490	0.16	Intelligent Packaging Ltd. Finco, Inc. 6.000% due 15/09/2028	2,099	2,086	0.14	Lindblad Expeditions LLC 6.750% due 15/02/2027	720	725	0.05
Gran Tierra Energy, Inc. 9.500% due 15/10/2029	416	395	0.03	Intelsat Jackson Holdings S.A. 6.500% due 15/03/2030	2,678	2,569	0.17	Lithia Motors, Inc. 4.625% due 15/12/2027	1,075	1,052	0.07
Graphic Packaging International LLC 3.500% due 15/03/2028	292	279	0.02	International Game Technology PLC 4.125% due 15/04/2026	1,539	1,520	0.10	Live Nation Entertainment, Inc. 3.750% due 15/01/2028	100	96	0.01
4.750% due 15/07/2027	872	864	0.06	6.250% due 15/01/2027	837	855	0.06	4.750% due 15/10/2027 (f)	2,350	2,319	0.15
Gray Television, Inc. 7.000% due 15/05/2027	2,717	2,673	0.18	ION Trading Technologies SARL 5.750% due 15/05/2028	1,850	1,731	0.11	4.875% due 01/11/2024	417	416	0.03
10.500% due 15/07/2029	2,541	2,656	0.18	9.500% due 30/05/2029	800	820	0.05	5.625% due 15/03/2026	1,859	1,861	0.12
Griffon Corp. 5.750% due 01/03/2028	2,830	2,797	0.18	IQVIA, Inc. 5.000% due 15/10/2026	2,566	2,561	0.17	6.500% due 15/05/2027	2,555	2,608	0.17
Grifols S.A. 4.750% due 15/10/2028	1,805	1,692	0.11	5.000% due 15/05/2027	1,950	1,940	0.13	LSB Industries, Inc. 6.250% due 15/10/2028	300	293	0.02
Group 1 Automotive, Inc. 4.000% due 15/08/2028	661	631	0.04	Ithaca Energy North Sea PLC 9.000% due 15/07/2026	1,112	1,130	0.07	Madison IAQ LLC 4.125% due 30/06/2028	1,763	1,703	0.11
GrubHub Holdings, Inc. 5.500% due 01/07/2027	967	898	0.06	ITT Holdings LLC 6.500% due 01/08/2029	475	450	0.03	5.875% due 30/06/2029	500	487	0.03
Gulfport Energy Corp. 6.750% due 01/09/2029	1,525	1,545	0.10	Jaguar Land Rover Automotive PLC 5.875% due 15/01/2028	1,071	1,068	0.07	Magnolia Oil & Gas Operating LLC 6.000% due 01/08/2026	575	573	0.04
H&E Equipment Services, Inc. 3.875% due 15/12/2028	3,081	2,895	0.19	Jazz Securities DAC 4.375% due 15/01/2029	3,329	3,222	0.21	MajorDrive Holdings LLC 6.375% due 01/06/2029	1,094	1,065	0.07
Hanesbrands, Inc. 4.875% due 15/05/2026	806	800	0.05	Jeld-Wen, Inc. 4.875% due 15/12/2027	2,018	1,974	0.13	Marriott Ownership Resorts, Inc. 4.500% due 15/06/2029	1,159	1,091	0.07
Harbour Energy PLC 5.500% due 15/10/2026	2,422	2,414	0.16	JetBlue Airways Corp. 9.875% due 20/09/2031	4,473	4,716	0.31	4.750% due 15/01/2028	1,933	1,859	0.12
Harvest Midstream LP 7.500% due 01/09/2028	1,045	1,070	0.07	K Hovnanian Enterprises, Inc. 11.750% due 30/09/2029	675	752	0.05	Matador Resources Co. 6.250% due 15/04/2033	1,050	1,035	0.07
Hawaiian Brand Intellectual Property Ltd. 11.000% due 15/04/2029	2,501	2,513	0.17	Kaiser Aluminum Corp. 4.625% due 01/03/2028	1,772	1,715	0.11	6.875% due 15/04/2028	880	896	0.06
Heartland Dental LLC 10.500% due 30/04/2028	1,755	1,880	0.12					Match Group Holdings LLC 4.625% due 01/06/2028	1,525	1,484	0.10
Herc Holdings, Inc. 5.500% due 15/07/2027	1,305	1,304	0.09					5.000% due 15/12/2027	1,625	1,611	0.11
6.625% due 15/06/2029	475	492	0.03					Mativ Holdings, Inc. 8.000% due 01/10/2029 (a)	1,425	1,456	0.10
Hertz Corp. 4.625% due 01/12/2026	845	667	0.04					Matthews International Corp. 5.250% due 01/12/2025	401	401	0.03
12.625% due 15/07/2029	500	545	0.04					Mauser Packaging Solutions Holding Co. 7.875% due 15/04/2027	4,315	4,464	0.29
								9.250% due 15/04/2027	4,804	4,930	0.33

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Maxim Crane Works Holdings Capital LLC				Newell Brands, Inc.				PetSmart, Inc.			
11.500% due 01/09/2028	\$ 2,764	\$ 2,933	0.19	4.875% due 01/06/2025	\$ 1,505	\$ 1,498	0.10	4.750% due 15/02/2028	\$ 2,052	\$ 1,969	0.13
McGraw-Hill Education, Inc.				5.700% due 01/04/2026	3,049	3,059	0.20	7.750% due 15/02/2029	2,799	2,766	0.18
5.750% due 01/08/2028	2,480	2,453	0.16	6.375% due 15/09/2027	1,552	1,575	0.10	Phinia, Inc.			
7.375% due 01/09/2031	1,075	1,116	0.07	Newfold Digital Holdings Group, Inc.				6.750% due 15/04/2029	100	103	0.01
8.000% due 01/08/2029	2,084	2,093	0.14	6.000% due 15/02/2029	2,290	1,536	0.10	Pike Corp.			
Mclaren Finance PLC				11.750% due 15/10/2028	2,187	2,158	0.14	5.500% due 01/09/2028	2,311	2,265	0.15
7.500% due 01/08/2026	2,377	2,205	0.15	Nexstar Media, Inc.				Playtika Holding Corp.			
Medline Borrower LP				4.750% due 01/11/2028	2,687	2,569	0.17	4.250% due 15/03/2029	500	459	0.03
3.875% due 01/04/2029	6,870	6,510	0.43	5.625% due 15/07/2027	3,588	3,557	0.23	PM General Purchaser LLC			
6.250% due 01/04/2029	1,577	1,627	0.11	NextEra Energy Operating Partners LP				9.500% due 01/10/2028	600	611	0.04
MEG Energy Corp.				3.875% due 15/10/2026	134	131	0.01	Post Holdings, Inc.			
5.875% due 01/02/2029	1,724	1,688	0.11	7.250% due 15/01/2029	2,637	2,783	0.18	5.625% due 15/01/2028	1,330	1,343	0.09
Mercer International, Inc.				Nordstrom, Inc.				Prime Healthcare Services, Inc.			
5.125% due 01/02/2029	937	800	0.05	4.000% due 15/03/2027	250	241	0.02	9.375% due 01/09/2029	5,955	6,148	0.41
5.500% due 15/01/2026	342	336	0.02	Northern Oil & Gas, Inc.				Prime Security Services Borrower LLC			
Merlin Entertainments Ltd.				8.125% due 01/03/2028	1,254	1,264	0.08	3.375% due 31/08/2027	1,152	1,096	0.07
5.750% due 15/06/2026	1,357	1,342	0.09	Northwest Acquisitions ULC				5.750% due 15/04/2026	2,388	2,401	0.16
Methanex Corp.				7.125% due 01/11/2022 ^	3,244	4	0.00	6.250% due 15/01/2028	2,259	2,261	0.15
5.125% due 15/10/2027	590	584	0.04	NOVA Chemicals Corp.				PTC, Inc.			
MGM China Holdings Ltd.				5.250% due 01/06/2027	1,889	1,870	0.12	3.625% due 15/02/2025	625	623	0.04
7.125% due 26/06/2031	150	154	0.01	Novelis Corp.				QVC, Inc.			
MGM Resorts International				3.250% due 15/11/2026	1,336	1,290	0.09	4.450% due 15/02/2025	1,034	1,029	0.07
4.750% due 15/10/2028	1,092	1,071	0.07	NuStar Logistics LP				6.875% due 15/04/2029	700	582	0.04
5.500% due 15/04/2027	300	301	0.02	5.625% due 28/04/2027	2,040	2,051	0.14	Rackspace Finance LLC			
5.750% due 15/06/2025	1,049	1,053	0.07	5.750% due 01/10/2025	1,788	1,792	0.12	3.500% due 15/05/2028	678	340	0.02
6.125% due 15/09/2029	2,525	2,558	0.17	6.000% due 01/06/2026	754	759	0.05	Radiate Holdco LLC			
Michaels Cos., Inc.				Odeon Finco PLC				4.500% due 15/09/2026	108	92	0.01
5.250% due 01/05/2028	2,055	1,519	0.10	12.750% due 01/11/2027	1,725	1,814	0.12	Raising Cane's Restaurants LLC			
7.875% due 01/05/2029	3,772	2,213	0.15	Olympus Water U.S. Holding Corp.				9.375% due 01/05/2029	800	867	0.06
Millennium Escrow Corp.				4.250% due 01/10/2028	2,007	1,918	0.13	Rakuten Group, Inc.			
6.625% due 01/08/2026	1,162	732	0.05	7.125% due 01/10/2027	2,384	2,435	0.16	9.750% due 15/04/2029	4,543	4,967	0.33
Mineral Resources Ltd.				9.750% due 15/11/2028	2,643	2,824	0.19	11.250% due 15/02/2027	4,372	4,790	0.32
8.000% due 01/11/2027	3,749	3,854	0.25	ON Semiconductor Corp.				Rand Parent LLC			
8.125% due 01/05/2027	671	679	0.04	3.875% due 01/09/2028	405	386	0.03	8.500% due 15/02/2030	500	510	0.03
9.250% due 01/10/2028	3,700	3,944	0.26	Open Text Corp.				Range Resources Corp.			
Mohegan Tribal Gaming Authority				3.875% due 15/02/2028	1,616	1,545	0.10	4.875% due 15/05/2025	540	538	0.04
8.000% due 01/02/2026	2,228	2,205	0.15	Organon & Co.				Rayonier AM Products, Inc.			
Molina Healthcare, Inc.				4.125% due 30/04/2028	3,734	3,594	0.24	7.625% due 15/01/2026	850	839	0.06
4.375% due 15/06/2028	2,167	2,109	0.14	Oriflame Investment Holding PLC				Real Hero Merger Sub, Inc.			
Moog, Inc.				5.125% due 04/05/2026	994	238	0.02	6.250% due 01/02/2029	1,059	922	0.06
4.250% due 15/12/2027	1,123	1,092	0.07	Outfront Media Capital LLC				Resorts World Las Vegas LLC			
Motion Bondco DAC				5.000% due 15/08/2027	1,854	1,845	0.12	4.625% due 16/04/2029	125	113	0.01
6.625% due 15/11/2027	1,753	1,668	0.11	Owens & Minor, Inc.				8.450% due 27/07/2030	618	653	0.04
MPH Acquisition Holdings LLC				4.500% due 31/03/2029	317	287	0.02	Ritchie Bros Holdings, Inc.			
5.500% due 01/09/2028	961	694	0.05	Owens-Brockway Glass Container, Inc.				6.750% due 15/03/2028	993	1,028	0.07
Mueller Water Products, Inc.				6.625% due 13/05/2027	1,297	1,304	0.09	Rivian Holdings LLC			
4.000% due 15/06/2029	800	764	0.05	Pactiv Evergreen Group Issuer, Inc.				11.359% due 15/10/2026	2,750	2,784	0.18
Murphy Oil Corp.				4.000% due 15/10/2027	2,322	2,235	0.15	Rocket Software, Inc.			
5.875% due 01/12/2027	959	971	0.06	Paramount Global				6.500% due 15/02/2029	500	476	0.03
Nabors Industries Ltd.				2.900% due 15/01/2027	100	96	0.01	Rockies Express Pipeline LLC			
7.500% due 15/01/2028	5	5	0.00	3.700% due 01/06/2028	959	911	0.06	3.600% due 15/05/2025	1,457	1,434	0.09
Nabors Industries, Inc.				4.200% due 19/05/2032	1,071	950	0.06	Royal Caribbean Cruises Ltd.			
7.375% due 15/05/2027	3,616	3,627	0.24	4.950% due 15/01/2031	100	94	0.01	3.700% due 15/03/2028	1,432	1,383	0.09
NCL Corp. Ltd.				6.250% due 28/02/2057	500	447	0.03	4.250% due 01/07/2026	1,867	1,847	0.12
3.625% due 15/12/2024	956	955	0.06	6.375% due 30/03/2062	1,000	926	0.06	5.375% due 15/07/2027	3,411	3,444	0.23
5.875% due 15/03/2026	3,807	3,810	0.25	6.875% due 30/04/2036	200	203	0.01	5.500% due 31/08/2026	37	37	0.00
5.875% due 15/02/2027	2,338	2,348	0.16	Park-Ohio Industries, Inc.				5.500% due 01/04/2028	47	48	0.00
7.750% due 15/02/2029	700	751	0.05	6.625% due 15/04/2027	600	589	0.04	7.500% due 15/10/2027	2,754	2,959	0.20
8.375% due 01/02/2028	784	824	0.05	Parkland Corp.				RR Donnelley & Sons Co.			
NCR Atleos Corp.				6.625% due 15/08/2032	825	838	0.06	9.500% due 01/08/2029	2,525	2,549	0.17
9.500% due 01/04/2029	1,346	1,483	0.10	Penn Entertainment, Inc.				10.875% due 01/08/2029	1,000	970	0.06
NCR Voyix Corp.				5.625% due 15/01/2027	875	867	0.06	RXO, Inc.			
5.000% due 01/10/2028	2,115	2,078	0.14	Penske Automotive Group, Inc.				7.500% due 15/11/2027	727	750	0.05
5.125% due 15/04/2029	3,341	3,272	0.22	3.500% due 01/09/2025	574	565	0.04	Sable International Finance Ltd.			
Neptune Bidco US, Inc.				Perenti Finance Pty. Ltd.				5.750% due 07/09/2027	252	252	0.02
9.290% due 15/04/2029	7,256	7,114	0.47	6.500% due 07/10/2025	268	268	0.02	7.125% due 15/10/2032 (a)	2,075	2,085	0.14
NESCO Holdings, Inc.				7.500% due 26/04/2029	684	713	0.05	Sabre Global, Inc.			
5.500% due 15/04/2029	2,464	2,274	0.15	Performance Food Group, Inc.				8.625% due 01/06/2027	1,623	1,598	0.11
New Enterprise Stone & Lime Co., Inc.				4.250% due 01/08/2029	1,082	1,030	0.07	11.250% due 15/12/2027	1,182	1,227	0.08
5.250% due 15/07/2028	700	684	0.05	5.500% due 15/10/2027	2,594	2,589	0.17	Saturn Oil & Gas, Inc.			
New Fortress Energy, Inc.				Permian Resources Operating LLC				9.625% due 15/06/2029	1,008	997	0.07
6.500% due 30/09/2026	4,365	3,672	0.24	5.375% due 15/01/2026	1,878	1,876	0.12	SCIH Salt Holdings, Inc.			
6.750% due 15/09/2025	2,308	2,213	0.15	8.000% due 15/04/2027	1,013	1,044	0.07	4.875% due 01/05/2028	2,867	2,767	0.18
8.750% due 15/03/2029	1,575	1,187	0.08	Perrigo Finance Unlimited Co.				6.625% due 01/05/2029	2,382	2,293	0.15
				3.900% due 15/12/2024	1,303	1,299	0.09				
				4.375% due 15/03/2026	1,516	1,515	0.10				

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
SCIL LLC 5.375% due 01/11/2026	\$ 2,904	\$ 2,871	0.19	Station Casinos LLC 4.500% due 15/02/2028	\$ 3,254	\$ 3,145	0.21	Triton Water Holdings, Inc. 6.250% due 01/04/2029	\$ 2,807	\$ 2,807	0.19
Scripps Escrow, Inc. 3.875% due 15/01/2029 5.875% due 15/07/2027	1,250 3,026	933 2,636	0.06 0.17	Strathcona Resources Ltd. 6.875% due 01/08/2026	2,979	2,967	0.20	Triumph Group, Inc. 9.000% due 15/03/2028	2,740	2,872	0.19
Seagate HDD Cayman 4.750% due 01/01/2025 4.875% due 01/06/2027	710 1,494	707 1,487	0.05 0.10	Suburban Propane Partners LP 5.875% due 01/03/2027	197	197	0.01	Trivium Packaging Finance BV 5.500% due 15/08/2026 8.500% due 15/08/2027	2,257 713	2,250 715	0.15 0.05
Sealed Air Corp. 6.125% due 01/02/2028	2,141	2,179	0.14	Summer BC Bidco LLC 5.500% due 31/10/2026	806	797	0.05	Tronox, Inc. 4.625% due 15/03/2029	612	572	0.04
Seaspan Corp. 5.500% due 01/08/2029	775	739	0.05	Summit Materials LLC 5.250% due 15/01/2029	590	584	0.04	Tutor Perini Corp. 11.875% due 30/04/2029	959	1,070	0.07
Select Medical Corp. 6.250% due 15/08/2026 (f)	2,025	2,039	0.13	Sunoco LP 4.500% due 30/04/2030 5.875% due 15/03/2028 6.000% due 15/04/2027 7.000% due 15/09/2028 7.000% due 01/05/2029	1,500 500 10 1,669 400	1,438 503 10 1,731 418	0.09 0.03 0.00 0.11 0.03	Twilio, Inc. 3.625% due 15/03/2029	504	469	0.03
Sensata Technologies BV 4.000% due 15/04/2029	2,181	2,081	0.14	Sunrise Holdco BV 5.500% due 15/01/2028	1,630	1,624	0.11	U.S. Acute Care Solutions LLC 9.750% due 15/05/2029	2,636	2,734	0.18
Shift4 Payments LLC 4.625% due 01/11/2026 6.750% due 15/08/2032	2,332 1,075	2,310 1,123	0.15 0.07	Superior Plus LP 4.500% due 15/03/2029	245	232	0.02	U.S. Foods, Inc. 4.750% due 15/02/2029 6.875% due 15/09/2028	19 872	19 910	0.00 0.06
Shutterfly Finance LLC 9.750% due 01/10/2027	293	295	0.02	Talos Production, Inc. 9.000% due 01/02/2029	1,150	1,185	0.08	U.S. Renal Care, Inc. 10.625% due 28/06/2028	543	477	0.03
Shutterfly Finance LLC (4.250% Cash and 4.250% PIK) 8.500% due 01/10/2027 (b)	901	777	0.05	Taseko Mines Ltd. 8.250% due 01/05/2030	959	1,008	0.07	Under Armour, Inc. 3.250% due 15/06/2026	1,804	1,747	0.12
Sigma Holdco BV 7.875% due 15/05/2026	532	530	0.03	Taylor Morrison Communities, Inc. 5.750% due 15/01/2028	600	611	0.04	Unisys Corp. 6.875% due 01/11/2027	600	579	0.04
Silgan Holdings, Inc. 4.125% due 01/02/2028	105	103	0.01	TEGNA, Inc. 4.625% due 15/03/2028 4.750% due 15/03/2026	4,099 1,133	3,927 1,119	0.26 0.07	United Airlines Pass-Through Trust 5.875% due 15/04/2029	704	719	0.05
Simmons Foods, Inc. 4.625% due 01/03/2029	2,978	2,828	0.19	Teleflex, Inc. 4.250% due 01/06/2028 4.625% due 15/11/2027	105 623	102 615	0.01 0.04	United Airlines, Inc. 4.375% due 15/04/2026 4.625% due 15/04/2029	4,433 2,623	4,365 2,536	0.29 0.17
Sinclair Television Group, Inc. 4.125% due 01/12/2030	1,000	784	0.05	Telesat Canada 5.625% due 06/12/2026	1,510	725	0.05	United Natural Foods, Inc. 6.750% due 15/10/2028	816	779	0.05
Sirius XM Radio, Inc. 3.125% due 01/09/2026 4.000% due 15/07/2028 5.000% due 01/08/2027 5.500% due 01/07/2029	2,320 3,042 3,512 806	2,243 2,872 3,458 788	0.15 0.19 0.23 0.05	Tempur Sealy International, Inc. 4.000% due 15/04/2029	98	91	0.01	United Rentals North America, Inc. 4.875% due 15/01/2028 5.500% due 15/05/2027	2,322 1,605	2,307 1,609	0.15 0.11
Sitio Royalties Operating Partnership LP 7.875% due 01/11/2028	2,236	2,341	0.15	Tenet Healthcare Corp. 4.250% due 01/06/2029 5.125% due 01/11/2027 6.125% due 01/10/2028 6.250% due 01/02/2027	748 1,944 3,253 2,761	722 1,938 3,282 2,767	0.05 0.13 0.22 0.18	Univision Communications, Inc. 4.500% due 01/05/2029 6.625% due 01/06/2027 8.000% due 15/08/2028 8.500% due 31/07/2031	500 3,224 3,576 1,709	447 3,237 3,659 1,714	0.03 0.21 0.24 0.11
Six Flags Entertainment Corp. 5.500% due 15/04/2027	400	398	0.03	Tenneco, Inc. 8.000% due 17/11/2028	3,230	3,000	0.20	Urban One, Inc. 7.375% due 01/02/2028	1,413	1,021	0.07
Six Flags Theme Parks, Inc. 7.000% due 01/07/2025	256	257	0.02	Thor Industries, Inc. 4.000% due 15/10/2029	1,075	1,002	0.07	USA Compression Partners LP 6.875% due 01/09/2027 7.125% due 15/03/2029	1,266 3,025	1,278 3,118	0.08 0.21
SM Energy Co. 6.500% due 15/07/2028 6.625% due 15/01/2027 6.750% due 15/09/2026 6.750% due 01/08/2029 7.000% due 01/08/2032	690 218 1,508 500 500	690 219 1,508 502 502	0.05 0.01 0.10 0.03 0.03	Titan International, Inc. 7.000% due 30/04/2028	663	660	0.04	Venture Global LNG, Inc. 7.000% due 15/01/2030 8.125% due 01/06/2028 8.375% due 01/06/2031 9.500% due 01/02/2029	3,600 6,683 300 6,100	3,681 6,972 317 6,875	0.24 0.45 0.02 0.45
Smyrna Ready Mix Concrete LLC 6.000% due 01/11/2028	1,188	1,194	0.08	TK Elevator Holdco GmbH 7.625% due 15/07/2028	2,009	2,024	0.13	Veritas U.S., Inc. 7.500% due 01/09/2025	775	728	0.05
Solaris Midstream Holdings LLC 7.625% due 01/04/2026	954	962	0.06	TK Elevator U.S. Newco, Inc. 5.250% due 15/07/2027	2,629	2,603	0.17	Vertiv Group Corp. 4.125% due 15/11/2028	870	842	0.06
Sotheby's 7.375% due 15/10/2027	1,503	1,454	0.10	TopBuild Corp. 3.625% due 15/03/2029	2,273	2,122	0.14	ViaSat, Inc. 5.625% due 15/04/2027	196	185	0.01
Southwestern Energy Co. 5.700% due 23/01/2025	973	973	0.06	Townsquare Media, Inc. 6.875% due 01/02/2026	171	171	0.01	Viavi Solutions, Inc. 3.750% due 01/10/2029	825	749	0.05
Specialty Building Products Holdings LLC 6.375% due 30/09/2026	1,898	1,893	0.13	TransDigm, Inc. 4.625% due 15/01/2029 5.500% due 15/11/2027 6.375% due 01/03/2029 6.750% due 15/08/2028	1,689 4,272 5,328 3,525	1,632 4,261 5,504 3,633	0.11 0.28 0.36 0.24	Victoria's Secret & Co. 4.625% due 15/07/2029	4,490	3,970	0.26
Speedway Motorsports LLC 4.875% due 01/11/2027	700	688	0.05	Transocean Aquila Ltd. 8.000% due 30/09/2028	1,180	1,208	0.08	Victra Holdings LLC 8.750% due 15/09/2029	1,000	1,051	0.07
Spirit AeroSystems, Inc. 4.600% due 15/06/2028	1,837	1,757	0.12	Transocean Titan Financing Ltd. 8.375% due 01/02/2028	2,362	2,435	0.16	Videotron Ltd. 5.125% due 15/04/2027	118	118	0.01
Spirit Airlines Pass-Through Trust 4.100% due 01/10/2029	523	491	0.03	Transocean, Inc. 8.000% due 01/02/2027 8.250% due 15/05/2029	936 1,308	936 1,298	0.06 0.09	Viking Cruises Ltd. 5.875% due 15/09/2027 6.250% due 15/05/2025 7.000% due 15/02/2029	1,594 820 841	1,594 819 852	0.11 0.05 0.06
Spirit Loyalty Cayman Ltd. 8.000% due 20/09/2025	3,933	2,164	0.14	Travel & Leisure Co. 6.600% due 01/10/2025 6.625% due 31/07/2026	768 1,326	776 1,352	0.05 0.09	Viper Energy, Inc. 5.375% due 01/11/2027	200	200	0.01
SS&C Technologies, Inc. 5.500% due 30/09/2027	3,819	3,820	0.25	TreeHouse Foods, Inc. 4.000% due 01/09/2028	2,803	2,598	0.17	Virgin Australia Holdings Co. 7.875% due 15/10/2021 ^	1,071	8	0.00
Stagwell Global LLC 5.625% due 15/08/2029	1,600	1,548	0.10	Trident TPI Holdings, Inc. 12.750% due 31/12/2028	2,711	3,013	0.20	Virgin Media Secured Finance PLC 5.500% due 15/05/2029	3,508	3,367	0.22
Standard Industries, Inc. 4.750% due 15/01/2028 5.000% due 15/02/2027	2,434 1,934	2,386 1,919	0.16 0.13	TriNet Group, Inc. 3.500% due 01/03/2029	500	465	0.03				
Staples, Inc. 10.750% due 01/09/2029	1,509	1,466	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
Virgin Media Vendor Financing Notes DAC				Zayo Group Holdings, Inc.				NGL Energy Operating LLC			
5.000% due 15/07/2028	\$ 1,700	\$ 1,640	0.11	4.000% due 01/03/2027 (f)	\$ 2,947	\$ 2,639	0.17	8.125% due 15/02/2029	\$ 1,486	\$ 1,525	0.10
Viridien				6.125% due 01/03/2028	2,038	1,693	0.11	NRG Energy, Inc.			
8.750% due 01/04/2027	3,509	3,423	0.23	Zegona Finance PLC				5.750% due 15/01/2028	1,501	1,513	0.10
VistaJet Malta Finance PLC				8.625% due 15/07/2029	2,770	2,962	0.20	6.625% due 15/01/2027	123	123	0.01
7.875% due 01/05/2027	500	488	0.03	ZF North America Capital, Inc.				Pattern Energy Operations LP			
9.500% due 01/06/2028	1,089	1,065	0.07	4.750% due 29/04/2025	2,273	2,255	0.15	4.500% due 15/08/2028	2,526	2,446	0.16
Vital Energy, Inc.				6.875% due 14/04/2028	2,151	2,173	0.14	PBF Holding Co. LLC			
7.875% due 15/04/2032	275	267	0.02	Ziggo Bond Co. BV				6.000% due 15/02/2028	2,252	2,225	0.15
VOC Escrow Ltd.				6.000% due 15/01/2027	373	373	0.02	PG&E Corp.			
5.000% due 15/02/2028	2,154	2,130	0.14	ZoomInfo Technologies LLC				5.000% due 01/07/2028	1,539	1,527	0.10
Wabash National Corp.				3.875% due 01/02/2029	2,000	1,850	0.12	Sanchez Energy Corp.			
4.500% due 15/10/2028	750	688	0.05			1,159,501	76.55	7.750% due 15/06/2021 ^	2,769	55	0.00
Walgreens Boots Alliance, Inc.				UTILITIES				Tallgrass Energy Partners LP			
3.450% due 01/06/2026	3,069	2,955	0.20	Aethon United BR LP				5.500% due 15/01/2028	1,125	1,090	0.07
3.800% due 18/11/2024	1,271	1,269	0.08	7.500% due 01/10/2029 (a)	3,050	3,093	0.20	6.000% due 01/03/2027	926	926	0.06
8.125% due 15/08/2029	1,948	1,946	0.13	8.250% due 15/02/2026	1,533	1,552	0.10	7.375% due 15/02/2029	631	639	0.04
WASH Multifamily Acquisition, Inc.				AmeriGas Partners LP				TerraForm Power Operating LLC			
5.750% due 15/04/2026	705	702	0.05	5.500% due 20/05/2025	54	54	0.00	5.000% due 31/01/2028	2,245	2,223	0.15
Waste Pro USA, Inc.				5.875% due 20/08/2026	7	7	0.00	Transocean Poseidon Ltd.			
5.500% due 15/02/2026	1,047	1,045	0.07	9.375% due 01/06/2028	300	315	0.02	6.875% due 01/02/2027	1,140	1,141	0.08
Wayfair LLC				Antero Midstream Partners LP				Vistra Operations Co. LLC			
7.250% due 31/10/2029 (a)	1,500	1,540	0.10	5.375% due 15/06/2029	719	712	0.05	4.375% due 01/05/2029	1,164	1,128	0.07
Wesco Aircraft Holdings, Inc. (7.500% Cash and 3.000% PIK)				5.750% due 01/03/2027	1,730	1,733	0.11	5.000% due 31/07/2027	3,638	3,623	0.24
10.500% due 15/11/2026 ^ (b)	2,928	2,466	0.16	Archrock Partners LP				5.500% due 01/09/2026	1,282	1,283	0.08
WESCO Distribution, Inc.				6.250% due 01/04/2028	527	530	0.04	5.625% due 15/02/2027	2,144	2,142	0.14
6.375% due 15/03/2029	1,357	1,404	0.09	6.625% due 01/09/2032	550	564	0.04	7.750% due 15/10/2031	400	431	0.03
7.250% due 15/06/2028	2,052	2,103	0.14	6.875% due 01/04/2027	360	362	0.02	Vodafone Group PLC			
Western Digital Corp.				Blue Racer Midstream LLC				7.000% due 04/04/2079	2,973	3,141	0.21
4.750% due 15/02/2026	4,380	4,360	0.29	6.625% due 15/07/2026	530	531	0.04			58,394	3.85
White Cap Buyer LLC				7.000% due 15/07/2029	1,159	1,206	0.08	Total Corporate Bonds & Notes		1,440,975	95.13
6.875% due 15/10/2028	3,625	3,662	0.24	Calpine Corp.				U.S. TREASURY OBLIGATIONS			
White Cap Parent LLC (8.250% Cash or 9.000% PIK)				4.500% due 15/02/2028	2,670	2,609	0.17	U.S. Treasury Notes			
8.250% due 15/03/2026 (b)	1,584	1,586	0.10	5.125% due 15/03/2028 (f)	2,358	2,327	0.15	4.625% due 30/06/2025	1,825	1,832	0.12
Wildfire Intermediate Holdings LLC				5.250% due 01/06/2026	552	550	0.04	SHARES			
7.500% due 15/10/2029	1,575	1,554	0.10	Clearway Energy Operating LLC				COMMON STOCKS			
Williams Scotsman, Inc.				4.750% due 15/03/2028	2,433	2,389	0.16	COMMUNICATION SERVICES			
4.625% due 15/08/2028	1,129	1,098	0.07	DPL, Inc.				Intelsat Emergence			
6.125% due 15/06/2025	1,219	1,219	0.08	4.125% due 01/07/2025	621	615	0.04	S.A. (e)	147,134	4,371	0.29
6.625% due 15/06/2029	1,140	1,175	0.08	Genesis Energy LP				FINANCIALS			
Windstream Escrow LLC				7.750% due 01/02/2028	2,725	2,761	0.18	Bruin Blocker LLC (c)(e)	173,385	0	0.00
7.750% due 15/08/2028	1,800	1,803	0.12	8.000% due 15/01/2027	1,889	1,933	0.13	HEALTH CARE			
8.250% due 01/10/2031 (a)	4,700	4,784	0.32	8.250% due 15/01/2029	1,271	1,317	0.09	AMSURG Corp. (c)(e)	21,306	1,149	0.08
WR Grace Holdings LLC				Hilcorp Energy LP						5,520	0.37
4.875% due 15/06/2027	1,574	1,553	0.10	5.750% due 01/02/2029	128	125	0.01	WARRANTS			
Wyndham Hotels & Resorts, Inc.				6.250% due 01/11/2028	1,659	1,657	0.11	Intelsat Emergence S.A. - Exp. 17/02/2027	49,912	89	0.01
4.375% due 15/08/2028	201	194	0.01	Iliad Holding SASU				Total Transferable Securities	\$ 1,456,198	96.14	
Wynn Las Vegas LLC				6.500% due 15/10/2026	1,624	1,643	0.11				
5.250% due 15/05/2027	3,423	3,428	0.23	7.000% due 15/10/2028	500	509	0.03				
Xerox Holdings Corp.				Lumen Technologies, Inc.							
5.000% due 15/08/2025	756	750	0.05	4.125% due 15/04/2029	466	393	0.03				
5.500% due 15/08/2028	875	748	0.05	4.125% due 15/04/2030	466	378	0.02				
				10.000% due 15/10/2032	525	509	0.03				
				Millicom International Cellular S.A.							
				5.125% due 15/01/2028	863	839	0.06				

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 ⁽¹⁾	% of Net Assets
FICC	4.860%	30/09/2024	01/10/2024	\$ 56,900	U.S. Treasury Notes 3.500% due 30/09/2029	\$ (58,038)	\$ 56,900	\$ 56,908	3.76
Total Repurchase Agreements						\$ (58,038)	\$ 56,900	\$ 56,908	3.76

(1) Includes accrued interest.

Schedule of Investments PIMCO US Short-Term High Yield Corporate Bond Index 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 5-Year Note December Futures	Long	12/2024	543	\$ (50)	0.00
Total Financial Derivative Instruments Dealt in on a Regulated Market				\$ (50)	0.00

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⁽¹⁾

Reference Entity	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Calpine Corp.	5.000%	20/06/2028	\$ 2,500	\$ 224	0.02
Carnival Corp.	1.000	20/12/2027	1,600	147	0.01
Carnival Corp.	1.000	20/06/2029	1,500	29	0.00
DISH DBS Corp.	5.000	20/12/2024	3,000	210	0.01
Transocean, Inc.	1.000	20/12/2028	600	16	0.00
				\$ 626	0.04

CREDIT DEFAULT SWAPS ON CREDIT INDICES - SELL PROTECTION⁽¹⁾

Index/Tranches	Fixed Deal Receive Rate	Maturity Date	Notional Amount ⁽²⁾	Unrealised Appreciation/ (Depreciation)	% of Net Assets
CDX.HY-36 5-Year Index	5.000%	20/06/2026	\$ 5,544	\$ 254	0.01
CDX.HY-37 5-Year Index	5.000	20/12/2026	1,632	99	0.01
CDX.HY-40 5-Year Index	5.000	20/06/2028	588	31	0.00
CDX.HY-41 5-Year Index	5.000	20/12/2028	3,564	234	0.01
CDX.HY-42 5-Year Index	5.000	20/06/2029	7,500	90	0.01
CDX.HY-43 5-Year Index	5.000	20/12/2029	7,000	5	0.00
				\$ 713	0.04

INTEREST RATE SWAPS

Pay/ Receive	Floating Rate	Fixed Rate	Maturity Date	Notional Amount	Unrealised Appreciation/ (Depreciation)	% of Net Assets
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750%	18/12/2026	\$ 15,500	\$ 21	0.00
Receive ⁽³⁾	1-Day USD-SOFR Compounded-OIS	3.750	18/12/2031	11,800	70	0.01
					\$ 91	0.01
Total Centrally Cleared Financial Derivative Instruments					\$ 1,430	0.09

⁽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.

HEDGED FORWARD FOREIGN CURRENCY CONTRACTS

As at 30 September 2024, 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	10/2024	\$ 5,045	CHF 4,261	\$ 6	\$ 0	\$ 6	0.00
BPS	10/2024	CHF 235	\$ 276	0	(3)	(3)	0.00
BRC	10/2024	4,931	5,840	0	(6)	(6)	0.00
	11/2024	\$ 4,856	CHF 4,082	1	0	1	0.00
CBK	10/2024	257	218	2	0	2	0.00
MBC	10/2024	CHF 42	\$ 49	0	0	0	0.00
MYI	10/2024	822	971	0	(4)	(4)	0.00
SSB	10/2024	\$ 5,604	CHF 4,736	10	0	10	0.00
UAG	10/2024	CHF 4,114	\$ 4,850	0	(27)	(27)	0.00
	10/2024	\$ 5,600	CHF 4,705	0	(22)	(22)	0.00
	11/2024	4,850	4,098	27	0	27	0.00
				\$ 46	\$ (62)	\$ (16)	0.00

As at 30 September 2024, 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	10/2024	\$ 1,465	€ 1,315	\$ 2	\$ 0	\$ 2	0.00
BPS	10/2024	€ 213,962	\$ 238,998	260	(55)	205	0.01
	10/2024	\$ 2,315	€ 2,076	2	0	2	0.00
	11/2024	230,254	205,800	0	(256)	(256)	(0.02)
CBK	10/2024	507	453	0	(1)	(1)	0.00
FAR	10/2024	€ 209,939	\$ 234,760	457	0	457	0.03
	11/2024	\$ 235,082	€ 209,939	0	(458)	(458)	(0.03)
GLM	10/2024	237,961	213,708	547	0	547	0.04
MBC	10/2024	7,594	6,869	72	0	72	0.01
MYI	10/2024	239,595	214,985	339	0	339	0.02
RBC	10/2024	€ 209,495	\$ 233,667	0	(140)	(140)	(0.01)
	11/2024	\$ 233,985	€ 209,495	142	0	142	0.01
SCX	10/2024	216,106	194,482	947	0	947	0.07
				\$ 2,768	\$ (910)	\$ 1,858	0.13

As at 30 September 2024, 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
BPS	10/2024	\$ 13,031	£ 9,898	\$ 246	\$ 0	\$ 246	0.02
BRC	10/2024	£ 360	\$ 482	0	(2)	(2)	0.00
	10/2024	\$ 13,017	£ 9,867	218	0	218	0.01
CBK	10/2024	£ 221	\$ 294	0	(3)	(3)	0.00
	10/2024	\$ 528	£ 402	12	0	12	0.00
FAR	10/2024	£ 9,510	\$ 12,711	0	(45)	(45)	0.00
	11/2024	\$ 12,711	£ 9,510	45	0	45	0.00
MBC	10/2024	£ 10,352	\$ 13,821	0	(65)	(65)	0.00
	11/2024	\$ 12,703	£ 9,498	37	0	37	0.00
SCX	10/2024	£ 8,590	\$ 11,506	0	(16)	(16)	0.00
	11/2024	\$ 11,506	£ 8,590	16	0	16	0.00
SSB	10/2024	11,667	8,867	227	0	227	0.01
				\$ 801	\$ (131)	\$ 670	0.04

Total OTC Financial Derivative Instruments

\$ 2,512 0.17

Total Investments

\$ 1,516,990 100.16

Other Current Assets & Liabilities

\$ (2,456) (0.16)

Net Assets

\$ 1,514,534 100.00

Schedule of Investments PIMCO US Short-Term High Yield Corporate 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.

^ 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) Zero coupon security.

(e) Restricted Securities (31 March 2024: 0.37%):

Issuer Description	Acquisition Date	Cost	Fair Value	% of Net Assets
AMSURG Corp.	02/11/2023 - 06/11/2023	\$ 890	\$ 1,149	0.08
Bruin Blocker LLC	20/04/2021	0	0	0.00
Intelsat Emergence S.A.	14/12/2018 - 23/02/2024	13,289	4,371	0.29
		\$ 14,179	\$ 5,520	0.37

(f) Securities with an aggregate fair value of \$17,422 (31 March 2024: \$Nil) have been pledged as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2024.

Cash of \$178 (31 March 2024: \$Nil) has been received as collateral under the terms of the Master Repurchase Agreements and/or Global Master Repurchase Agreements as at 30 September 2024.

Cash of \$8,446 (31 March 2024: \$9,597) has been pledged as collateral for exchange-traded and centrally cleared financial derivative instruments as at 30 September 2024.

Cash of \$Nil (31 March 2024: \$1,250) has been pledged as collateral for financial derivative instruments as governed by International Swaps and Derivatives Association, Inc. master agreements as at 30 September 2024.

Fair Value Measurements⁽¹⁾

The following is a summary of the fair valuations according to the inputs used as at 30 September 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 1,447,340	\$ 8,858	\$ 1,456,198
Repurchase Agreements	0	56,900	0	56,900
Financial Derivative Instruments ⁽³⁾	0	3,892	0	3,892
Totals	\$ 0	\$ 1,508,132	\$ 8,858	\$ 1,516,990

The following is a summary of the fair valuations according to the inputs used as at 31 March 2024 in valuing the Fund's assets and liabilities:

Category ⁽²⁾	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	\$ 1,310,706	\$ 6,624	\$ 1,317,330
Repurchase Agreements	0	71,447	0	71,447
Financial Derivative Instruments ⁽³⁾	0	(659)	0	(659)
Totals	\$ 0	\$ 1,381,494	\$ 6,624	\$ 1,388,118

(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 2024:

Counterparty	Borrowing Rate	Settlement Date	Maturity Date	Borrowing Amount	Payable for Reverse Repurchase Agreements	% of Net Assets
BOS	4.730%	20/09/2024	18/10/2024	\$ (745)	\$ (746)	(0.05)
BRC	3.000	20/09/2024	TBD ⁽¹⁾	(850)	(851)	(0.06)
	3.750	20/09/2024	TBD ⁽¹⁾	(2,604)	(2,607)	(0.17)
	4.750	20/09/2024	TBD ⁽¹⁾	(2,335)	(2,338)	(0.15)
JPS	4.450	20/09/2024	12/11/2024	(2,409)	(2,412)	(0.16)
	4.750	20/09/2024	12/11/2024	(2,686)	(2,690)	(0.18)
	4.800	20/09/2024	12/11/2024	(2,162)	(2,165)	(0.14)
Total Reverse Repurchase Agreements					\$ (13,809)	(0.91)

(1) 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 2024 and 31 March 2024:

Counterparty	As at 30-Sep-2024			As at 31-Mar-2024		
	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾	Total Fair Value of OTC Derivatives	Collateral (Received)/Pledged	Net Exposures ⁽¹⁾
BOA	\$ 8	\$ 0	\$ 8	\$ (646)	\$ 0	\$ (646)
BPS	194	0	194	71	0	71
BRC	211	0	211	4	0	4
CBK	10	0	10	(216)	260	44
DUB	N/A	N/A	N/A	(2,019)	990	(1,029)
FAR	(1)	0	(1)	(1,418)	(1,020)	(2,438)
GLM	547	(720)	(173)	(41)	0	(41)
JPM	N/A	N/A	N/A	18	0	18
MBC	44	0	44	5	0	5
MYI	335	(510)	(175)	30	0	30
RBC	2	0	2	N/A	N/A	N/A
SCX	947	(1,060)	(113)	(3)	0	(3)
SSB	237	0	237	2	0	2
TOR	N/A	N/A	N/A	(112)	0	(112)
UAG	(22)	0	(22)	(9)	0	(9)

⁽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 2024 and 31 March 2024:

	30-Sep-2024 (%)	31-Mar-2024 (%)
Transferable securities admitted to official stock exchange	26.37	28.50
Transferable securities dealt in on another regulated market*	69.63	66.74
Other transferable securities	0.14	0.32
Repurchase agreements	3.76	5.18
Financial derivative instruments dealt in on a regulated market	0.00	0.01
Centrally cleared financial derivative instruments	0.09	0.26
OTC financial derivative instruments	0.17	(0.31)
Reverse repurchase agreements	(0.91)	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 2024 and 31 March 2024:

Investments, at fair value	30-Sep-2024 (%)	31-Mar-2024 (%)
Loan Participations and Assignments	0.51	0.48
Corporate Bonds & Notes	95.13	94.57
U.S. Treasury Obligations	0.12	0.13
Common Stocks	0.37	0.37
Warrants	0.01	0.01
Preferred Securities	N/A	0.00
Repurchase Agreements	3.76	5.18
Financial Derivative Instruments Dealt in on a Regulated Market		
Futures	0.00	0.01
Centrally Cleared Financial Derivative Instruments		
Credit Default Swaps on Corporate, Sovereign and U.S. Municipal Issues - Sell Protection	0.04	0.03
Credit Default Swaps on Credit Indices - Sell Protection	0.04	0.23
Interest Rate Swaps	0.01	N/A
OTC Financial Derivative Instruments		
Hedged Forward Foreign Currency Contracts	0.17	(0.31)
Other Current Assets & Liabilities	(0.16)	(0.70)
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 structured as 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 2024 (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 2024. 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 is 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 2024 and 31 March 2024. 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 may 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 2024 was €3,717,979/(€Nil) (30 September 2023: €7,283,557/(€Nil)).

The total interest income/(expense) arising from Reverse Repurchase Agreements during the financial period ended 30 September 2024 was €16/(€509,838) (30 September 2023: €6,591/(€220,465)).

The total interest income/(expense) arising from Sale-Buyback Transactions during the financial period ended 30 September 2024 was €Nil/(€96,913) (30 September 2023: €Nil/(€19,750)).

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

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	0.39%
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%

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 April 2024, the Prospectus was updated to incorporate certain non-material amendments, including but not limited to, updates to risk factors, clarifications to principal adverse impacts disclosures, enhancements to general ESG investing disclosures, updates to the taxation section, updates to the Directors' biographies and amendments to the anti-money laundering provisions.

On 02 September 2024, the Supplement for the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF was updated, reducing the Management Fee by 21 bps for all Share Classes.

The Memorandum and Articles of Association of the Company have not been amended during the financial period.

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 Financial Statements (Cont.)

The Management Fees for all Funds (except the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF) remained unchanged during the financial period ended 30 September 2024.

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, Depositary Services and Other Services

On behalf of the Company, the Manager provides and/or procures administration, depositary and other services. Such services include administration, transfer agency, fund accounting, depositary and sub-depositary in respect of each Fund. The fees and expenses of the Administrator and Depositary (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 (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.

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 €20,000 during the financial period ended 30 September 2024 (30 September 2023: €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.

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.

10. RELATED PARTY TRANSACTIONS

The Manager, Investment Advisors, Distributor and Directors are related parties of the Company. 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 2024 and 31 March 2024, the PIMCO Euro Low Duration Corporate Bond UCITS ETF has invested in the PIMCO Euro Short Maturity UCITS ETF. This investment has been eliminated for the presentation purposes of the Company total of the Funds.

During the financial periods ended 30 September 2024 and 30 September 2023, 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-2024		30-Sep-2023	
	Purchases	Sales	Purchases	Sales
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	€ 0	€ 0	€ 0	€ 372
PIMCO Euro Low Duration Corporate Bond UCITS ETF	5,649	6,220	698	0
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	456	0	80	0
PIMCO Euro Short Maturity UCITS ETF	0	0	27,452	0
PIMCO US Dollar Short Maturity UCITS ETF	278,700	0	117,825	5,673
PIMCO US Low Duration Corporate Bond UCITS ETF	90	0	615	513
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	1,523	3,496	7,037	2,401

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 2024 and 31 March 2024:

Fund	30-Sep-2024 % owned	31-Mar-2024 % owned
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	7.06	7.47
PIMCO Euro Short Maturity UCITS ETF	35.80	39.81
PIMCO US Dollar Short Maturity UCITS ETF	85.35	83.30

Directors' and Secretary's Interests in Shares and Contracts

The Directors' held no interest in the shares of the Company as at 30 September 2024 or 31 March 2024. None of the Directors have a service contract with the Company.

The Secretary held no interest in the shares of the Company as at 30 September 2024 or 31 March 2024.

The Company had no employees as at 30 September 2024 or 31 March 2024.

11. CONNECTED PERSONS TRANSACTIONS

Transactions carried out with the Manager or depository to a UCITS; and the delegates or sub-delegates of such a Manager or depository (excluding any non-group company sub-custodians appointed by a depository); and any associated or group company of such a Manager, depository, 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 persons 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 Totals (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 2024 from U.S. Dollar to Euro (USD/EUR 0.89602) (31 March 2024: USD/EUR 0.92593) and British Pound Sterling to Euro (GBP/EUR 1.20187) (31 March 2024: GBP/EUR 1.16968). 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 financial period ended 30 September 2024 from U.S. Dollar to Euro (USD/EUR 0.91945) (30 September 2023: USD/EUR 0.91894) and from British Pound Sterling to Euro (GBP/EUR 1.17779) (30 September 2023: GBP/EUR 1.15669).

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 2024 are inclusive of a 27% discount (31 March 2024: 28%), due to a gap between Argentina's official and unofficial exchange rates.

Foreign Currency	30-Sep-2024 Presentation Currency		
	EUR	GBP	USD
ARS	N/A	N/A	1,229.78000
AUD	1.60872	1.93348	1.44144
BRL	6.07779	N/A	5.44580
CAD	1.50773	1.81210	1.35095
CHF	0.94144	1.13150	0.84355
CLP	N/A	N/A	897.90000
CNH	7.81085	N/A	6.99865
CNY	N/A	N/A	7.01610
COP	N/A	N/A	4,174.03500
CZK	25.21604	N/A	N/A
DKK	7.45466	8.95954	N/A
DOP	N/A	N/A	60.33000
EUR (or €)	1.00000	1.20187	0.89602
GBP (or £)	0.83204	1.00000	0.74552
HUF	397.15011	477.32349	N/A
IDR	N/A	N/A	15,140.00000
ILS	4.15137	4.98942	3.71970
INR	93.52641	N/A	83.80125
JPY (or ¥)	159.63983	191.86659	N/A
KRW	1,459.45892	N/A	N/A
MXN	21.87682	N/A	19.60200
MYR	N/A	N/A	4.12350
NOK	N/A	N/A	10.53265
PHP	N/A	N/A	56.03750
PLN	N/A	N/A	3.83630
SEK	11.31296	13.59672	N/A
SGD	1.43078	N/A	N/A
THB	N/A	N/A	32.17750
TRY	N/A	N/A	34.18725
TWD	35.31908	N/A	N/A
USD (or \$)	1.11605	1.34135	1.00000
VND	N/A	N/A	24,565.00000
ZAR	19.23234	N/A	17.23250

Foreign Currency	31-Mar-2024 Presentation Currency		
	EUR	GBP	USD
ARS	N/A	N/A	1,096.90000
AUD	1.65543	1.93631	1.53280
BRL	N/A	N/A	5.00555
CAD	1.46151	1.70949	1.35325
CHF	0.97276	1.13781	0.90070
CLP	N/A	N/A	980.85000
CNH	N/A	N/A	7.26040
CNY	N/A	N/A	7.22745
COP	N/A	N/A	3,865.25000
CZK	25.28604	N/A	N/A
DKK	7.45902	8.72464	N/A
DOP	N/A	N/A	59.32500
EUR (or €)	1.00000	1.16968	0.92593
GBP (or £)	0.85494	1.00000	0.79161

Notes to Financial Statements (Cont.)

Foreign Currency	31-Mar-2024 Presentation Currency		
	EUR	GBP	USD
HUF	394.03997	460.89907	364.85185
IDR	N/A	N/A	15,855.00000
ILS	3.9568	4.62817	3.66370
INR	N/A	N/A	83.40250
JPY (or ¥)	163.45259	191.18656	151.34500
MXN	17.95149	N/A	16.62175
MYR	N/A	N/A	4.73300
NOK	N/A	N/A	10.84860
PHP	N/A	N/A	56.21500
PLN	N/A	N/A	3.98775
SEK	11.54801	13.50743	N/A
SGD	1.45757	N/A	N/A
THB	N/A	N/A	36.48750
TRY	N/A	N/A	32.35200
USD (or \$)	1.08000	1.26325	1.00000
VND	N/A	N/A	24,795.00000
ZAR	N/A	N/A	18.93625

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 of 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 2024.

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 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. 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'

NAV's 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-2024	As at 31-Mar-2024	As at 31-Mar-2023
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF			
Net Assets	\$ 177,478	\$ 140,464	\$ 118,810
USD Accumulation	\$ 104,788	\$ 71,890	\$ 61,655
Shares issued and outstanding	909	647	593
NAV per share	\$ 115.27	\$ 111.10	\$ 103.95
USD Income	\$ 72,690	\$ 68,574	\$ 57,155
Shares issued and outstanding	1,099	1,042	878
NAV per share	\$ 66.17	\$ 65.79	\$ 65.12
PIMCO Euro Low Duration Corporate Bond UCITS ETF			
Net Assets	€ 88,705	€ 100,443	€ 118,119
EUR Income	€ 88,705	€ 100,443	€ 118,119
Shares issued and outstanding	877	1,009	1,233
NAV per share	€ 101.18	€ 99.58	€ 95.77
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF			
Net Assets	€ 143,451	€ 131,845	€ 129,113
EUR Accumulation	€ 72,021	€ 66,240	€ 68,797
Shares issued and outstanding	6,271	6,013	6,785
NAV per share	€ 11.48	€ 11.02	€ 10.14
EUR Income	€ 71,430	€ 65,605	€ 60,316
Shares issued and outstanding	7,671	7,166	6,843
NAV per share	€ 9.31	€ 9.16	€ 8.81
PIMCO Euro Short Maturity UCITS ETF			
Net Assets	€ 1,923,153	€ 1,971,647	€ 2,604,803
EUR Accumulation	€ 1,056,335	€ 1,064,995	€ 1,233,199
Shares issued and outstanding	10,321	10,625	12,849
NAV per share	€ 102.35	€ 100.24	€ 95.97
EUR Income	€ 866,818	€ 906,652	€ 1,371,604
Shares issued and outstanding	8,830	9,267	14,150
NAV per share	€ 98.17	€ 97.83	€ 96.94
PIMCO US Dollar Short Maturity UCITS ETF			
Net Assets	\$ 2,028,863	\$ 2,075,308	\$ 3,194,092
GBP (Hedged) Accumulation	£ 5,603	£ 2,974	£ 2,089
Shares issued and outstanding	52	28	21
NAV per share	£ 108.78	£ 105.98	£ 100.34
USD Income	\$ 2,021,347	\$ 2,071,551	\$ 3,191,509
Shares issued and outstanding	20,192	20,720	32,194
NAV per share	\$ 100.10	\$ 99.98	\$ 99.13
PIMCO US Low Duration Corporate Bond UCITS ETF			
Net Assets	\$ 92,075	\$ 89,015	\$ 92,539
CHF (Hedged) Accumulation	CHF 13,351	CHF 15,099	CHF 8,952
Shares issued and outstanding	134	154	92
NAV per share	CHF 100.00	CHF 97.78	CHF 97.05
USD Income	\$ 76,247	\$ 72,252	\$ 82,740
Shares issued and outstanding	753	731	845
NAV per share	\$ 101.23	\$ 98.94	\$ 97.92

	As at 30-Sep-2024	As at 31-Mar-2024	As at 31-Mar-2023
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF			
Net Assets	\$ 1,514,534	\$ 1,378,439	\$ 1,148,831
CHF (Hedged) Accumulation	CHF 12,132	CHF 9,856	CHF 8,297
Shares issued and outstanding	102	86	77
NAV per share	CHF 118.81	CHF 114.53	CHF 108.27
EUR (Hedged) Accumulation	€ 62,214	€ 73,942	€ 95,198
Shares issued and outstanding	532	665	927
NAV per share	€ 116.85	€ 111.14	€ 102.69
EUR (Hedged) Income	€ 573,754	€ 536,552	€ 531,969
Shares issued and outstanding	7,591	7,186	7,196
NAV per share	€ 75.58	€ 74.66	€ 73.93
GBP (Hedged) Income	£ 28,006	£ 29,229	£ 32,442
Shares issued and outstanding	3,099	3,296	3,743
NAV per share	£ 9.04	£ 8.87	£ 8.67
USD Accumulation	\$ 300,133	\$ 239,018	\$ 152,860
Shares issued and outstanding	1,956	1,652	1,166
NAV per share	\$ 153.41	\$ 144.71	\$ 131.09
USD Income	\$ 452,682	\$ 432,222	\$ 265,391
Shares issued and outstanding	4,749	4,627	2,924
NAV per share	\$ 95.34	\$ 93.42	\$ 90.74

16. REMUNERATION

The Manager operates a remuneration policy in accordance with applicable UCITS requirements, 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 2025.

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 2024.

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 2024 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 2024, 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-2024	
	Fair Value (000s)	% of Net Assets
PIMCO Euro Low Duration Corporate Bond UCITS ETF		
Repurchase Agreements BPS	€ 1,700	1.92
Reverse Repurchase Agreements JML	(168)	(0.19)
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF		
Repurchase Agreements BPS	€ 1,400	0.98
PIMCO Euro Short Maturity UCITS ETF		
Reverse Repurchase Agreements BPS	€ (48,889)	(2.54)
COM	(6,043)	(0.32)
Total	(54,932)	(2.86)
PIMCO US Dollar Short Maturity UCITS ETF		
Repurchase Agreements DEU	\$ 139,600	6.88
PIMCO US Low Duration Corporate Bond UCITS ETF		
Reverse Repurchase Agreements BOS	\$ (127)	(0.14)
BPS	(685)	(0.74)
SOG	(903)	(0.98)
Total	(1,715)	(1.86)
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF		
Repurchase Agreements FICC	\$ 56,900	3.76
Reverse Repurchase Agreements BOS	(746)	(0.05)
BRC	(5,796)	(0.38)
JPS	(7,267)	(0.48)
Total	(13,809)	(0.91)

As at 31 March 2024 the Funds held the following types of SFTs:

- Repurchase Agreements
- Reverse Repurchase Agreements

The fair value of assets/(liabilities) across all SFTs as at 31 March 2024, 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-2024	
	Fair Value (000s)	% of Net Assets
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF		
Repurchase Agreements SSB	\$ 497	0.35
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF		
Repurchase Agreements BPS	€ 1,400	1.06
PIMCO Euro Short Maturity UCITS ETF		
Repurchase Agreements COM	€ 63,100	3.20
FICC	767	0.04
Total	63,867	3.24

Notes to Financial Statements (Cont.)

Fund	31-Mar-2024	
	Fair Value (000S)	% of Net Assets
PIMCO US Dollar Short Maturity UCITS ETF		
Repurchase Agreements		
BPS	\$ 47,800	2.30
DEU	61,300	2.96
FICC	864	0.04
Total	109,964	5.30
PIMCO US Low Duration Corporate Bond UCITS ETF		
Repurchase Agreements		
SSB	\$ 434	0.49
Reverse Repurchase Agreements		
GRE	(700)	(0.79)
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF		
Repurchase Agreements		
BPS	\$ 37,500	2.72
DEU	33,100	2.40
FICC	847	0.06
Total	71,447	5.18

(b) Collateral

(i) Safekeeping of Collateral Received:

Collateral received as at 30 September 2024 and 31 March 2024 is held within the global custodial network of State Street Bank and Trust, the ultimate parent of the Depository.

(ii) Concentration Data:

The ten largest issuers for collateral securities received across all SFTs as at 30 September 2024 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 30-Sep-2024	
	Collateral Issuer	Fair Value (000S)
PIMCO Euro Low Duration Corporate Bond UCITS ETF	European Financial Stability Facility	€ 1,739
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	Germany Government	1,431
PIMCO US Dollar Short Maturity UCITS ETF	United States Government	\$ 142,165
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	United States Government	58,038

The ten largest issuers for collateral securities received across all SFTs as at 31 March 2024 are as follows. If there are fewer than ten issuers then all issuers are detailed below:

Fund	As at 31-Mar-2024	
	Collateral Issuer	Fair Value (000S)
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	United States Government	\$ 507
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	Germany Government	€ 1,430
PIMCO Euro Short Maturity UCITS ETF	Landesbank Baden-Wuerttemberg	65,019
	United States Government	782
PIMCO US Dollar Short Maturity UCITS ETF	United States Government	\$ 112,350
PIMCO US Low Duration Corporate Bond UCITS ETF	United States Government	443
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	United States Government	73,237

(iii) Aggregate Transaction Data:

The aggregate transaction data for collateral positions (including cash) received across all SFTs as at 30 September 2024 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 Euro Low Duration Corporate Bond UCITS ETF	Repurchase Agreements	European Financial Stability Facility	Corporate	€ 1,739	AA-	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	Repurchase Agreements	Republic of Germany	Treasury	1,431	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO US Dollar Short Maturity UCITS ETF	Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 20,473	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	121,692	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	58,038	AAA	Above 1 Year	USD	United States	FED, Bilateral
		Reverse Repurchase Agreements	Cash Collateral	Cash	178	N/A	N/A	USD	United Kingdom

The aggregate transaction data for collateral positions received across all SFTs as at 31 March 2024 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	\$ 507	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	Repurchase Agreements	Republic of Germany	Treasury	€ 1,430	AAA	Above 1 Year	EUR	France	EUROCLEAR, Bilateral
PIMCO Euro Short Maturity UCITS ETF	Repurchase Agreements	Landesbank Baden-Wuerttemberg	Corporate	65,019	A-	Above 1 Year	EUR	Germany	EUROCLEAR, Bilateral
		U.S. Treasury Notes	Treasury	782	AAA	Above 1 Year	USD	United States	FED, Bilateral

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 US Dollar Short Maturity UCITS ETF	Repurchase Agreements	U.S. Treasury Bonds	Treasury	\$ 62,670	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	48,697	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	102	AAA	3 Months - 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	881	AAA	Above 1 Year	USD	United States	FED, Bilateral
PIMCO US Low Duration Corporate Bond UCITS ETF	Repurchase Agreements	U.S. Treasury Notes	Treasury	443	AAA	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	29,956	AAA	Above 1 Year	USD	United States	FED, Bilateral
		U.S. Treasury Notes	Treasury	38,311	AAA	Above 1 Year	USD	France	FED, Bilateral
		U.S. Treasury Notes	Treasury	4,970	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 2024 and 31 March 2024 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 for the financial periods ended 30 September 2024 and 30 September 2023. Amounts are shown in the base currency of the Funds.

Fund	30-Sep-2024					
	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	\$ 7	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
PIMCO Euro Low Duration Corporate Bond UCITS ETF	€ 18	€ 0	€ 0	€ (1)	€ 0	€ 0
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	17	0	0	0	0	0
PIMCO Euro Short Maturity UCITS ETF	595	0	0	(59)	0	0
PIMCO US Dollar Short Maturity UCITS ETF	\$ 1,714	\$ 0	\$ 0	\$ (87)	\$ 0	\$ (93)
PIMCO US Low Duration Corporate Bond UCITS ETF	5	0	0	(25)	0	(10)
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	1,586	0	0	(377)	0	(2)

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)

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

(iv) Data on Reuse of Collateral:

Securities received as collateral are not reused as of 30 September 2024 or 31 March 2024.

Collateral received as at 30 September 2024 and 31 March 2024 is held within the custodial network of State Street Bank and Trust.

(v) Safekeeping of Collateral Granted:

The collateral pledged by the Funds as of 30 September 2024 and 31 March 2024 is held by the counterparties in accounts other than segregated or pooled accounts.

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 2024 and 30 September 2023. 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 2024	Tracking Error: 30 September 2023
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	0.48%	0.42%
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	0.16%	0.30%
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	0.30%	0.31%

20. SIGNIFICANT EVENTS

Since February 2022, there has been ongoing armed conflict between Russia and Ukraine, resulting in sanctions imposed upon various Russian entities and persons. Since October 2023 there has been ongoing armed conflict in Israel and Gaza, and beginning in April 2024 Iran and Israel have engaged in military offensives against each other in a rapidly developing situation. The Funds may invest in securities and instruments that are economically tied to these conflict zones. Such investments may have been negatively impacted by sanctions and counter sanctions, if applicable, including declines in value and reductions in liquidity. The reductions in liquidity in investments may cause the Funds to sell portfolio holdings at a disadvantageous time or price

or to continue to hold investments 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 02 September 2024, the PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF changed its Management Fee for the USD Income Class and the USD Accumulation Class from 0.60% to 0.39%.

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

21. SUBSEQUENT EVENTS

01 October 2024, the Supplement for the PIMCO Euro Short Maturity UCITS ETF was updated to apply a 16 bps Management Fee waiver for all Share Classes for a period of five years.

On 15 October 2024, Myles Lee was appointed to the Board of Directors.

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

22. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 30 October 2024.

DESCRIPTION		PAR (0005)	COST (0005)
PURCHASES THROUGH 30 SEPTEMBER 2024			
India Government International Bond 7.250% due 13/11/2028	INR	684,800	\$ 8,313
China Government International Bond 2.710% due 19/06/2027	CNY	43,400	6,298
Mexico Government International Bond 7.000% due 03/09/2026	MXN	120,000	6,022
South Africa Government International Bond 8.875% due 28/02/2035	ZAR	121,500	5,838
Mexico Government International Bond 8.000% due 24/05/2035	MXN	102,000	5,362
Mexico Government International Bond 5.750% due 05/03/2026		105,400	5,226
Thailand Government International Bond 1.000% due 17/06/2027	THB	185,400	5,066
Malaysia Government International Bond 3.502% due 31/05/2027	MYR	20,900	4,417
Colombian TES 9.250% due 28/05/2042	COP	17,943,900	3,919
Poland Government International Bond 3.750% due 25/05/2027	PLN	12,900	3,124
India Government International Bond 7.240% due 11/12/2033	INR	250,000	3,040
Poland Government International Bond 7.500% due 25/07/2028	PLN	10,300	2,799
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2029	BRL	14,800	2,631
Colombian TES 7.250% due 26/10/2050	COP	16,663,500	2,630
Indonesia Government International Bond 6.500% due 15/02/2031	IDR	42,311,000	2,627
South Africa Government International Bond 9.000% due 31/01/2040	ZAR	60,000	2,625
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2027	BRL	14,200	2,597
India Government International Bond 7.290% due 27/01/2033	INR	212,680	2,592
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2031	BRL	14,100	2,545
Brazil Notas do Tesouro Nacional 10.000% due 01/01/2025		13,000	2,432
Bonos de la Tesoreria de la Republica en Pesos 5.300% due 01/11/2037	CLP	2,385,000	2,337
Mexico Government International Bond 7.500% due 26/05/2033	MXN	38,000	1,927
Indonesia Government International Bond 7.000% due 15/05/2027	IDR	29,980,000	1,852
Bonos de la Tesoreria de la Republica en Pesos 6.000% due 01/04/2033	CLP	1,500,000	1,668
India Government International Bond 7.360% due 12/09/2052	INR	135,600	1,645
China Government International Bond 2.040% due 25/02/2027	CNY	11,700	1,621
Mexico Treasury Bills 0.000% due 10/07/2025	MXN	31,000	1,561
Poland Government International Bond 6.000% due 25/10/2033	PLN	6,100	1,530
Mexico Government International Bond 7.750% due 13/11/2042	MXN	33,000	1,508
Brazil Government International Bond 0.000% due 01/07/2025	BRL	8,900	1,444
Indonesia Government International Bond 9.000% due 15/03/2029	IDR	21,295,000	1,439
Indonesia Government International Bond 8.375% due 15/09/2026		21,992,000	1,407
Indonesia Government International Bond 7.750% due 15/04/2031		17,336,000	1,187

DESCRIPTION		PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024			
Mexico Treasury Bills 0.000% due 10/07/2025	MXN	173,000	\$ 8,336
Thailand Government International Bond 1.000% due 17/06/2027	THB	185,400	5,304
South Africa Government International Bond 9.000% due 31/01/2040	ZAR	106,000	4,763
India Government International Bond 7.380% due 20/06/2027	INR	383,900	4,654
Indonesia Government International Bond 7.000% due 15/05/2027	IDR	61,839,000	4,064
Mexico Government International Bond 7.750% due 13/11/2042	MXN	68,000	3,283
Poland Government International Bond 3.750% due 25/05/2027	PLN	13,400	3,217
Colombian TES 9.250% due 28/05/2042	COP	15,129,800	3,065
India Government International Bond 7.240% due 11/12/2033	INR	250,000	3,051
Poland Government International Bond 7.500% due 25/07/2028	PLN	10,300	2,847
South Africa Government International Bond 8.875% due 28/02/2035	ZAR	51,200	2,549
Malaysia Government Investment Issue 4.130% due 09/07/2029	MYR	9,800	2,330
India Government International Bond 6.100% due 12/07/2031	INR	183,900	2,092
India Government International Bond 7.100% due 18/04/2029		172,200	2,066
Mexico Government International Bond 7.500% due 26/05/2033	MXN	38,000	1,881
Mexico Government International Bond 7.000% due 03/09/2026		34,000	1,718
China Government International Bond 2.040% due 25/02/2027	CNY	11,700	1,638
India Government International Bond 5.850% due 01/12/2030	INR	135,800	1,531
Malaysia Government International Bond 3.502% due 31/05/2027	MYR	7,100	1,481
Brazil Government International Bond 0.000% due 01/07/2025	BRL	8,900	1,439
Indonesia Government International Bond 6.500% due 15/06/2025	IDR	22,199,000	1,398
Indonesia Government International Bond 8.375% due 15/09/2026		21,992,000	1,397
Bonos de la Tesoreria de la Republica en Pesos 7.000% due 01/05/2034	CLP	900,000	1,096
Malaysia Government Investment Issue 3.465% due 15/10/2030	MYR	4,500	945
Mexico Government International Bond 5.750% due 05/03/2026	MXN	18,400	932
India Government International Bond 7.540% due 23/05/2036	INR	70,600	876

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

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	SHARES	COST (0005)
PURCHASES THROUGH 30 SEPTEMBER 2024		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	49,000	€ 4,955
	PAR (0005)	
Kreditanstalt fuer Wiederaufbau 0.000% due 15/09/2028	€ 2,000	1,821
European Investment Bank 2.750% due 28/07/2028	1,700	1,726
Netherlands Government International Bond 2.500% due 15/01/2030	1,500	1,496
Intesa Sanpaolo SpA 0.750% due 16/03/2028	1,300	1,171
UniCredit SpA 4.800% due 17/01/2029	800	830
Swisscom Finance B.V. 3.500% due 29/08/2028	700	700
Banco Santander S.A. 3.875% due 22/04/2029	700	699
Citigroup, Inc. 3.750% due 14/05/2032	700	699
Banco BPM SpA 3.250% due 28/05/2031	700	695
T-Mobile USA, Inc. 3.700% due 08/05/2032	600	600
Wells Fargo & Co. 3.900% due 22/07/2032	600	600
Suez SACA 1.875% due 24/05/2027	600	579
Zegona Finance PLC 6.750% due 15/07/2029	550	550
Citigroup, Inc. 3.713% due 22/09/2028	500	502
Maybank Singapore Ltd. 3.439% due 07/06/2027	500	500
Medtronic, Inc. 3.650% due 15/10/2029	500	500
ING-DiBa AG 2.750% due 09/09/2029	500	500
Silfin NV 5.125% due 17/07/2030	500	498
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	4,500	442
	PAR (0005)	
Volkswagen International Finance NV 4.250% due 15/02/2028	€ 400	411
Glencore Capital Finance DAC 4.154% due 29/04/2031	400	400
Auto ABS Spanish Loans 0.000% due 28/09/2038	400	400
Leasys S.P.A. 3.875% due 12/10/2027	400	400
Banco Santander S.A. 3.250% due 02/04/2029	400	399
Chile Government International Bond 3.875% due 09/07/2031	400	399
Aker BP ASA 4.000% due 29/05/2032	400	399
Scottish Hydro Electric Transmission PLC 3.375% due 04/09/2032	400	397
Bank of America Corp. 0.583% due 24/08/2028	400	366
Becton Dickinson & Co. 3.828% due 07/06/2032	350	350

DESCRIPTION	SHARES	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	51,500	€ 5,192
	PAR (0005)	
Netherlands Government International Bond 2.500% due 15/01/2030	€ 1,500	1,512
Intesa Sanpaolo SpA 5.000% due 08/03/2028	1,100	1,135
European Union 1.500% due 04/10/2035	1,200	1,059
Siemens Financieringsmaatschappij NV 3.000% due 22/11/2028	1,000	998
Bristol-Myers Squibb Co. 4.900% due 22/02/2029	\$ 1,000	929
Eni SpA 4.300% due 10/02/2028	€ 800	826
Solvay S.A. 3.875% due 03/04/2028	800	802
DNB Boligkreditt A/S 0.250% due 07/09/2026	800	744
EnBW International Finance BV 4.049% due 22/11/2029	700	723
Swisscom Finance B.V. 3.500% due 29/08/2028	700	709
Toronto-Dominion Bank 3.879% due 13/03/2026	700	705
Citigroup, Inc. 3.750% due 14/05/2032	700	693
HSBC Holdings PLC 0.309% due 13/11/2026	700	671
Mizuho Financial Group, Inc. 1.631% due 08/04/2027	700	663
Adif Alta Velocidad 3.500% due 30/07/2028	600	614
Banco Bilbao Vizcaya Argentaria S.A. 3.375% due 20/09/2027	600	610
Anheuser-Busch InBev S.A. 3.450% due 22/09/2031	600	608
Credit Agricole S.A. 4.000% due 12/10/2026	600	601
AyT Cedulas Cajas Fondo de Titulizacion de Activos 3.750% due 30/06/2025	600	601
AT&T, Inc. 3.550% due 18/11/2025	600	599
Enel Finance International NV 0.500% due 17/06/2030	700	593
Banco de Sabadell S.A. 1.125% due 11/03/2027	600	575
Credit Agricole S.A. 0.625% due 12/01/2028	600	558
	SHARES	
PIMCO ETFs plc - PIMCO Euro Short Maturity UCITS ETF (a)	5,500	540
	PAR (0005)	
Sandoz Finance BV 4.220% due 17/04/2030	€ 500	513
UBS Group AG 7.750% due 01/03/2029	400	455
Morgan Stanley 4.813% due 25/10/2028	400	414
Glencore Capital Finance DAC 4.154% due 29/04/2031	400	412
(a) The PIMCO Euro Low Duration Corporate Bond UCITS ETF is investing in shares of an affiliated fund.		
Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.		
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)
PURCHASES THROUGH 30 SEPTEMBER 2024		
Zegona Finance PLC 6.750% due 15/07/2029	€ 800	€ 803
Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026	800	775
TUI AG 5.875% due 15/03/2029	600	611
Adler Financing SARL 12.500% due 31/12/2028	585	581
Drax Finco PLC 5.875% due 15/04/2029	580	580
Grifols S.A. 3.875% due 15/10/2028	700	572
Optics Bidco SpA 7.875% due 31/07/2028	500	560
ELO SACA 5.875% due 17/04/2028	500	500
ELO SACA 4.875% due 08/12/2028	500	474
Graphic Packaging International LLC 2.625% due 01/02/2029	500	468
Veolia Environnement S.A. 2.500% due 20/01/2029	500	453
UniCredit SpA 2.731% due 15/01/2032	450	431
ams-OSRAM AG 10.500% due 30/03/2029	400	419
Coty, Inc. 5.750% due 15/09/2028	400	415
Amber Finco PLC 6.625% due 15/07/2029	400	415
Telefonica Europe BV 5.752% due 15/01/2032	400	414
Eutelsat S.A. 9.750% due 13/04/2029	400	408
UniCredit SpA 5.375% due 16/04/2034	400	406
Loarre Investments SARL 6.500% due 15/05/2029	400	405
CMA CGM S.A. 5.500% due 15/07/2029	400	400

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
Corestate Capital Holding S.A. (8.000% Cash or 9.000% PIK) 8.000% due 31/12/2026	€ 800	€ 775
Cellnex Finance Co. S.A. 0.750% due 15/11/2026	800	743
Grifols S.A. 1.625% due 15/02/2025	750	732
Commerzbank AG 4.000% due 23/03/2026	615	617
Adler Financing SARL 12.500% due 31/12/2028	585	603
Commerzbank AG 4.000% due 05/12/2030	600	597
British American Tobacco PLC 3.000% due 27/09/2026	450	422
IHO Verwaltungs GmbH (4.500% PIK) 3.750% due 15/09/2026	425	419
Flutter Treasury Designated Activity Co. 5.000% due 29/04/2029	400	406
Rolls-Royce PLC 4.625% due 16/02/2026	400	404
Telefonica Europe BV 5.752% due 15/01/2032	400	404
eircorn Finance DAC 3.500% due 15/05/2026	400	389
Cellnex Finance Co. S.A. 2.250% due 12/04/2026	400	388
Grifols S.A. 3.200% due 01/05/2025	400	375
Cellnex Finance Co. S.A. 1.250% due 15/01/2029	400	359
Banjay Group S.A.S. 6.500% due 01/03/2026	330	331
Commerzbank AG 6.750% due 05/10/2033	300	325
Rossini SARL 6.750% due 30/10/2025	300	300
International Consolidated Airlines Group S.A. 2.750% due 25/03/2025	300	297
Webuild SpA 3.875% due 28/07/2026	300	295
Altice France S.A. 5.875% due 01/02/2027	375	293
Banco BPM SpA 6.000% due 14/06/2028	270	285
Commerzbank AG 4.000% due 30/03/2027	280	283
Commerzbank AG 1.375% due 29/12/2031	300	279
Cellnex Finance Co. S.A. 1.500% due 08/06/2028	300	275
Rolls-Royce PLC 1.625% due 09/05/2028	300	274
IHO Verwaltungs GmbH 8.750% due 15/05/2028	250	268
Grifols S.A. 3.875% due 15/10/2028	300	263
CAB SELAS 3.375% due 01/02/2028	300	263
Cullinan Holdco SCSp 4.625% due 15/10/2026	300	255
Coty, Inc. 3.875% due 15/04/2026	248	246
IHO Verwaltungs GmbH (4.625% PIK) 3.875% due 15/05/2027	220	216

Significant portfolio changes are defined as the value of purchases exceeding 1% of total cost of purchases, and sales exceeding 1% of total proceeds. At a minimum the twenty largest purchases and twenty largest sales must be shown. Should there have been less than that amount of transactions, all such transactions have been disclosed.

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)
PURCHASES THROUGH 30 SEPTEMBER 2024		
Nykredit Realkredit A/S 3.680% due 01/10/2024	DKK 182,100	€ 24,418
Kreditanstalt fuer Wiederaufbau 2.875% due 29/05/2026	€ 19,700	19,597
Fidelity National Information Services, Inc. 1.500% due 21/05/2027	18,000	16,963
Bank of Queensland Ltd. 1.839% due 09/06/2027	14,300	13,641
General Motors Financial Co., Inc. 4.500% due 22/11/2027	11,800	12,070
Smurfit Kappa Treasury ULC 1.500% due 15/09/2027	12,800	11,994
Boston Scientific Corp. 0.625% due 01/12/2027	13,200	11,976
Amprion GmbH 3.450% due 22/09/2027	12,000	11,940
Carlyle Global Market Strategies Euro CLO DAC 4.883% due 16/01/2033	11,800	11,791
Federation des Caisses Desjardins du Quebec 0.250% due 08/02/2027	12,100	11,436
Eni SpA 3.625% due 19/05/2027	11,000	11,052
InterContinental Hotels Group PLC 2.125% due 15/05/2027	11,400	10,931
Toronto-Dominion Bank 3.771% due 03/09/2027	10,700	10,700
Wabtec Transportation Netherlands BV 1.250% due 03/12/2027	11,300	10,485
Commonwealth Bank of Australia 0.750% due 28/02/2028	11,083	10,421
UBS Switzerland AG 2.583% due 23/09/2027	10,300	10,300
Toronto-Dominion Bank 4.814% due 16/07/2027	\$ 11,000	10,170
Clydesdale Bank PLC 0.010% due 22/09/2026	€ 10,700	10,143
Banco di Desio e della Brianza SpA 0.375% due 24/07/2026	10,700	9,997
UBS Switzerland AG 4.056% due 21/04/2027	9,900	9,900
Credit Agricole Home Loan SFH S.A. 0.875% due 31/08/2027	10,000	9,528
Coventry Building Society 2.625% due 07/12/2026	9,410	9,389
Driver UK Multi-Compartment S.A. 5.860% due 25/04/2031	£ 7,928	9,299
Glencore Finance Europe Ltd. 1.500% due 15/10/2026	€ 9,400	8,959
Mercedes-Benz International Finance BV 3.919% due 11/06/2026	8,500	8,485
Noria DE 3.936% due 25/02/2043	8,100	8,100
Westpac Banking Corp. 1.079% due 05/04/2027	8,405	7,884
Bendigo & Adelaide Bank Ltd. 4.020% due 04/10/2026	6,980	7,163
RevoCar S.A., Compartment 3.935% due 25/07/2037	6,900	6,900
Compartment VCL 0.000% due 22/07/2030	6,500	6,500
Electricite de France S.A. 3.750% due 05/06/2027	6,400	6,423
Wells Fargo & Co. 4.388% due 22/07/2028	6,400	6,400
FACT S.A. 4.048% due 22/09/2031	6,100	6,100
Toyota Motor Finance Netherlands BV 3.981% due 21/08/2026	6,100	6,100
Cars Alliance Auto Loans France 0.000% due 23/10/2034	6,100	6,100
Bumper NL BV 4.035% due 21/03/2036	6,100	6,100
Zimmer Biomet Holdings, Inc. 1.164% due 15/11/2027	6,500	6,059

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
Nordea Kredit Realkreditaktieselskab 1.000% due 01/10/2024	DKK 182,100	€ 24,292
Westpac Banking Corp. 3.457% due 04/04/2025	€ 13,900	13,894
General Motors Financial Co., Inc. 4.500% due 22/11/2027	11,800	12,235
BNZ International Funding Ltd. 0.625% due 03/07/2025	12,300	11,970
Cedulas TDA Fondo de Titulizacion de Activos 3.875% due 23/05/2025	11,900	11,954
Kreditanstalt fuer Wiederaufbau 0.375% due 09/03/2026	11,700	11,330
Australia & New Zealand Banking Group Ltd. 3.437% due 04/04/2025	10,400	10,398
Kinder Morgan, Inc. 2.250% due 16/03/2027	10,100	9,834
Credit Suisse Schweiz AG 3.390% due 05/12/2025	9,565	9,626
Glencore Finance Europe Ltd. 1.500% due 15/10/2026	9,400	9,090
Mercedes-Benz International Finance BV 3.919% due 11/06/2026	8,500	8,491
Kreditanstalt fuer Wiederaufbau 0.625% due 12/02/2025	7,800	7,676
Citigroup, Inc. 1.500% due 24/07/2026	7,800	7,667
Toronto-Dominion Bank 3.879% due 13/03/2026	6,800	6,916
Kommuninvest Sverige AB 2.750% due 12/02/2027	6,400	6,346
Carrier Global Corp. 4.375% due 29/05/2025	6,200	6,234
Rentokil Initial Finance BV 3.875% due 27/06/2027	6,000	6,075
Mercedes-Benz International Finance BV 3.250% due 15/09/2027	6,000	6,057
Nationwide Building Society 4.314% due 10/11/2025	4,800	4,812
Mercedes-Benz International Finance BV 4.262% due 01/12/2025	4,200	4,208
Citigroup, Inc. 1.250% due 06/07/2026	4,100	4,026
UniCredit Bank Czech Republic & Slovakia A/S 3.625% due 15/02/2026	4,000	4,000
Hamburg Commercial Bank AG 3.625% due 30/01/2026	3,800	3,792
Banca Monte dei Paschi di Siena SpA 2.875% due 16/07/2024	3,000	2,999

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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)
PURCHASES THROUGH 30 SEPTEMBER 2024 (Cont.)		
Takeda Pharmaceutical Co. Ltd. 2.250% due 21/11/2026	€ 6,200	€ 6,057
British Telecommunications PLC 2.750% due 30/08/2027	6,200	6,055
Fresenius SE & Co. KGaA 0.375% due 28/09/2026	6,500	6,054
SSE PLC 1.375% due 04/09/2027	6,400	6,054
DSV A/S 0.375% due 26/02/2027	6,500	6,044
BP Capital Markets PLC 0.831% due 08/11/2027	6,500	6,043
Rentokil Initial Finance BV 3.875% due 27/06/2027	6,000	6,030
JAB Holdings BV 1.000% due 20/12/2027	6,500	6,029
CRH SMW Finance DAC 1.250% due 05/11/2026	6,300	6,025
Toyota Finance Australia Ltd. 2.280% due 21/10/2027	6,200	6,025
Mercedes-Benz International Finance BV 3.250% due 15/09/2027	6,000	6,016
Globaldrive Auto Receivables BV 3.828% due 22/06/2032	6,000	6,000
E-Carat DE 0.000% due 25/11/2035	6,000	6,000
Red & Black Auto Germany UG 0.000% due 15/09/2033	6,000	6,000
Enel Finance International NV 0.250% due 17/06/2027	6,600	5,979
Abertis Infraestructuras S.A. 2.375% due 27/09/2027	6,200	5,952
Volkswagen Bank GmbH 4.250% due 07/01/2026	5,900	5,933

DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 SEPTEMBER 2024		
U.S. Treasury Inflation Protected Securities		
0.375% due 15/07/2025 (a)	\$ 33,498	\$ 32,640
Freddie Mac		
5.500% due 05/08/2027	22,080	22,080
T-Mobile USA, Inc.		
3.500% due 15/04/2025	21,400	20,975
Freddie Mac		
5.500% due 26/08/2027	20,000	20,000
Deutsche Bank AG		
3.961% due 26/11/2025	19,000	18,810
Daimler Truck Finance North America LLC		
6.121% due 13/12/2024	18,205	18,243
UBS Group AG		
2.593% due 11/09/2025	18,100	17,984
Huntington Ingalls Industries, Inc.		
3.844% due 01/05/2025	15,900	15,624
BNP Paribas S.A.		
2.819% due 19/11/2025	15,700	15,493
CPPIB Capital, Inc.		
6.578% due 04/04/2025	15,000	15,108
Avolon Holdings Funding Ltd.		
2.875% due 15/02/2025	15,300	15,079
Nomura Holdings, Inc.		
5.099% due 03/07/2025	15,000	14,949
Kansai Electric Power Co., Inc.		
2.550% due 17/09/2024	14,050	13,892
Athene Global Funding		
5.958% due 08/05/2026	13,569	13,572
Energy Transfer LP		
2.900% due 15/05/2025	13,330	12,979
Bayer U.S. Finance LLC		
3.375% due 08/10/2024	12,404	12,311
Toyota Motor Credit Corp.		
5.877% due 07/08/2026	11,800	11,815
Sempra		
3.300% due 01/04/2025	12,000	11,752
Credit Agricole S.A.		
3.250% due 04/10/2024	11,000	10,881
Penske Truck Leasing Co. LP		
3.450% due 01/07/2024	10,871	10,838

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
U.S. Treasury Notes		
4.250% due 28/02/2029	\$ 65,300	\$ 64,132
Nomura Holdings, Inc.		
2.648% due 16/01/2025	32,839	32,386
Warnermedia Holdings, Inc.		
3.638% due 15/03/2025	21,400	21,101
UBS Group AG		
4.490% due 05/08/2025	10,900	10,898
Discovery Communications LLC		
3.450% due 15/03/2025	4,000	3,941
Sumitomo Mitsui Trust Bank Ltd.		
2.550% due 10/03/2025	3,900	3,816
Chugoku Electric Power Co., Inc.		
2.401% due 27/08/2024	3,500	3,466
Landesbank Baden-Wuerttemberg		
2.000% due 24/02/2025	3,200	3,137
American Honda Finance Corp.		
6.069% due 22/11/2024	3,000	3,006
Home Depot, Inc.		
1.000% due 24/12/2025	2,300	2,304
NextEra Energy Capital Holdings, Inc.		
4.950% due 29/01/2026	2,000	1,991
Dell International LLC		
5.850% due 15/07/2025	1,800	1,805
American Express Co.		
1.000% due 23/04/2027	1,500	1,503
American Express Co.		
5.645% due 23/04/2027	1,500	1,501
Bank of America Corp.		
6.274% due 05/02/2026	85	85

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

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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)
PURCHASES THROUGH 30 SEPTEMBER 2024		
U.S. Treasury Notes 4.625% due 30/04/2029	\$ 1,700	\$ 1,697
U.S. Treasury Inflation Protected Securities 2.125% due 15/04/2029 (a)	1,023	1,018
Toronto-Dominion Bank 2.776% due 03/09/2027	€ 800	890
Goldman Sachs Group, Inc. 4.223% due 01/05/2029	\$ 700	678
Avolon Holdings Funding Ltd. 2.528% due 18/11/2027	700	645
McDonald's Corp. 5.000% due 17/05/2029	610	623
HSBC Holdings PLC 6.161% due 09/03/2029	602	623
Bayer U.S. Finance LLC 6.125% due 21/11/2026	600	605
Goldman Sachs Group, Inc. 5.049% due 23/07/2030	600	600
CVS Health Corp. 5.400% due 01/06/2029	500	511
Morgan Stanley 5.656% due 18/04/2030	500	500
Constellation Brands, Inc. 3.150% due 01/08/2029	500	465
HSBC Holdings PLC 4.755% due 09/06/2028	400	400
BMW U.S. Capital LLC 4.650% due 13/08/2029	400	399
T-Mobile USA, Inc. 4.200% due 01/10/2029	400	399
Realty Income Corp. 5.000% due 15/10/2029	£ 300	394
Lloyds Banking Group PLC 4.550% due 16/08/2028	\$ 400	387
VMware LLC 3.900% due 21/08/2027	400	386
Oracle Corp. 2.650% due 15/07/2026	400	381
Deutsche Bank AG 7.146% due 13/07/2027	300	311
Aircastle Ltd. 6.500% due 18/07/2028	300	310
RTX Corp. 5.750% due 15/01/2029	300	310
Boeing Co. 6.259% due 01/05/2027	300	303
Amgen, Inc. 5.150% due 02/03/2028	300	301
Citigroup, Inc. 4.542% due 19/09/2030	300	300
Elevance Health, Inc. 5.150% due 15/06/2029	300	300
Las Vegas Sands Corp. 6.000% due 15/08/2029	300	300
ONEOK, Inc. 4.400% due 15/10/2029	300	300
Kinder Morgan, Inc. 5.100% due 01/08/2029	300	300
Wynn Las Vegas LLC 5.250% due 15/05/2027	300	293
Barclays PLC 2.852% due 07/05/2026	300	290
Bank of Nova Scotia 1.350% due 24/06/2026	300	280
Volkswagen Group of America Finance LLC 5.250% due 22/03/2029	280	275
Boston Scientific Corp. 2.650% due 01/06/2030	300	269

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
U.S. Treasury Notes 4.625% due 30/04/2029	\$ 1,700	\$ 1,707
Baxter International, Inc. 5.811% due 29/11/2024	1,100	1,100
U.S. Treasury Notes 4.625% due 15/03/2026	700	699
Lloyds Banking Group PLC 5.462% due 05/01/2028	700	695
Sumitomo Mitsui Financial Group, Inc. 6.785% due 13/01/2026	600	607
BNP Paribas S.A. 3.375% due 09/01/2025	500	497
BPCE S.A. 1.625% due 14/01/2025	500	492
U.S. Bancorp 4.653% due 01/02/2029	500	490
Danske Bank A/S 6.259% due 22/09/2026	400	405
Georgia Power Co. 6.114% due 08/05/2025	400	402
Kinder Morgan Energy Partners LP 4.250% due 01/09/2024	400	397
Sands China Ltd. 4.050% due 08/01/2026	400	386
JPMorgan Chase Bank N.A. 5.110% due 08/12/2026	300	308
JPMorgan Chase & Co. 5.546% due 15/12/2025	300	300
Wynn Macau Ltd. 4.875% due 01/10/2024	300	299
Sands China Ltd. 5.125% due 08/08/2025	300	298
Crown Castle, Inc. 3.700% due 15/06/2026	300	296
Nomura Holdings, Inc. 2.648% due 16/01/2025	300	294
Duke Energy Corp. 4.300% due 15/03/2028	300	292
Western Digital Corp. 4.750% due 15/02/2026	300	291
Sumitomo Mitsui Financial Group, Inc. 1.474% due 08/07/2025	300	291
Credit Agricole S.A. 6.316% due 03/10/2029	250	256
Zimmer Biomet Holdings, Inc. 3.550% due 01/04/2025	250	248
ABN AMRO Bank NV 6.339% due 18/09/2027	200	202
Imperial Brands Finance PLC 6.125% due 27/07/2027	200	202
Hyundai Capital America 6.000% due 11/07/2025	200	202
Sprint LLC 7.625% due 15/02/2025	200	201
DTE Energy Co. 4.220% due 01/11/2024	200	199
Exelon Corp. 3.950% due 15/06/2025	200	199
United Airlines, Inc. 4.375% due 15/04/2026	200	192
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DESCRIPTION	PAR (0005)	COST (0005)
PURCHASES THROUGH 30 SEPTEMBER 2024		
Neptune Bidco US, Inc. 9.290% due 15/04/2029	\$ 7,718	\$ 7,336
Medline Borrower LP 3.875% due 01/04/2029	7,264	6,571
Prime Healthcare Services, Inc. 9.375% due 01/09/2029	6,000	6,002
American Airlines, Inc. 5.750% due 20/04/2029	6,050	5,871
Aston Martin Capital Holdings Ltd. 10.000% due 31/03/2029	5,408	5,385
Cloud Software Group, Inc. 6.500% due 31/03/2029	5,216	4,943
Rakuten Group, Inc. 9.750% due 15/04/2029	4,611	4,813
Windstream Escrow LLC 8.250% due 01/10/2031	4,700	4,700
Connect Finco SARL 9.000% due 15/09/2029	4,600	4,600
JetBlue Airways Corp. 9.875% due 20/09/2031	4,500	4,453
Connect Finco SARL 6.750% due 01/10/2026	4,321	4,231
Community Health Systems, Inc. 6.000% due 15/01/2029	4,426	3,950
Tenneco, Inc. 8.000% due 17/11/2028	4,263	3,905
Victoria's Secret & Co. 4.625% due 15/07/2029	4,651	3,877
Garda World Security Corp. 8.250% due 01/08/2032	3,750	3,750
LifePoint Health, Inc. 5.375% due 15/01/2029	4,294	3,642
Venture Global LNG, Inc. 7.000% due 15/01/2030	3,600	3,600
Freedom Mortgage Holdings LLC 9.250% due 01/02/2029	3,315	3,388
Virgin Media Secured Finance PLC 5.500% due 15/05/2029	3,508	3,297
NCR Voyix Corp. 5.125% due 15/04/2029	3,547	3,277

DESCRIPTION	PAR (0005)	PROCEEDS (0005)
SALES THROUGH 30 SEPTEMBER 2024		
Connect Finco SARL 6.750% due 01/10/2026	\$ 5,346	\$ 5,198
Credit Acceptance Corp. 9.250% due 15/12/2028	3,937	4,202
Garda World Security Corp. 8.250% due 01/08/2032	3,750	3,732
FirstEnergy Corp. 4.150% due 15/07/2027	3,893	3,669
AmeriGas Partners LP 5.875% due 20/08/2026	3,222	3,154
Altice Financing S.A. 5.000% due 15/01/2028	3,986	3,099
Telecom Italia SpA 5.875% due 30/05/2024	3,071	3,065
Radiate Holdco LLC 4.500% due 15/09/2026	3,952	3,018
Brandywine Operating Partnership LP 8.050% due 15/03/2028	2,548	2,697
Veritas U.S., Inc. 7.500% due 01/09/2025	3,004	2,599
MPH Acquisition Holdings LLC 5.500% due 01/09/2028	3,471	2,557
Spirit AeroSystems, Inc. 4.600% due 15/06/2028	2,631	2,509
Uber Technologies, Inc. 7.500% due 15/09/2027	2,460	2,508
Garda World Security Corp. 9.500% due 01/11/2027	2,402	2,410
Jaguar Land Rover Automotive PLC 7.750% due 15/10/2025	2,366	2,370
LCPR Senior Secured Financing DAC 6.750% due 15/10/2027	2,546	2,369
Getty Images, Inc. 9.750% due 01/03/2027	2,346	2,346
Icahn Enterprises LP 9.000% due 15/06/2030	2,250	2,276
Fortress Transportation & Infrastructure Investors LLC 5.500% due 01/05/2028	2,272	2,255
HAT Holdings LLC 3.375% due 15/06/2026	2,361	2,252

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

Counterparty Abbreviations:

BOA	Bank of America N.A.	FCT	Credit Suisse Capital LLC	MYI	Morgan Stanley & Co. International PLC
BOS	BofA Securities, Inc.	FICC	Fixed Income Clearing Corporation	RBC	Royal Bank of Canada
BPS	BNP Paribas S.A.	GLM	Goldman Sachs Bank USA	RYL	NatWest Markets Plc
BRC	Barclays Bank PLC	GRE	NatWest Markets Securities, Inc.	SCX	Standard Chartered Bank, London
CBK	Citibank N.A.	GST	Goldman Sachs International	SNF	Sanford C. Bernstein & Co.
CEW	Canadian Imperial Bank of Commerce World Markets	IND	Crédit Agricole Corporate and Investment Bank S.A.	SOG	Societe Generale Paris
COM	Commerz Bank AG	JML	JP Morgan Securities Plc	SSB	State Street Bank and Trust Co.
DEU	Deutsche Bank Securities, Inc.	JPM	JP Morgan Chase Bank N.A.	TOR	The Toronto-Dominion Bank
DUB	Deutsche Bank AG	JPS	J.P. Morgan Securities LLC	UAG	UBS AG Stamford
FAR	Wells Fargo Bank National Association	MBC	HSBC Bank Plc		

Currency Abbreviations:

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

Exchange Abbreviations:

EUREX	Eurex Exchange	OTC	Over the Counter
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Index/Spread Abbreviations:

ACS	Algonquin Cityfates Natural Gas Basis Futures Index	CMBX	Commercial Mortgage-Backed Index	SONIA	Sterling Overnight Index Average
CDX.HY	Credit Derivatives Index - High Yield	SOFR	Secured Overnight Financing Rate	SONIO	Sterling Overnight Interbank Average Rate
CDX.IG	Credit Derivatives Index - Investment Grade				

Other Abbreviations:

ABS	Asset-Backed Security	DAC	Designated Activity Company	REIT	Real Estate Investment Trust
BBR	Bank Bill Rate	EURIBOR	Euro Interbank Offered Rate	RMBS	Residential Mortgage-Backed Security
BBSW	Bank Bill Swap Reference Rate	FED	Federal Reserve	TBA	To-Be-Announced
BRL-CDI	Brazil Interbank Deposit Rate	OIS	Overnight Index Swap	TBD	To-Be-Determined
CLO	Collateralised Loan Obligation	PIK	Payment-in-Kind	TBD%	Interest rate to be determined when loan settles or at the time of funding

General Information

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DIRECTORS OF THE COMPANY AND THE MANAGER

V. Mangala Ananthanarayanan¹ (India)
Ryan P. Blute¹ (USA)
Craig A. Dawson¹ (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, 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 2024, free of charge, at the office of the Depositary or Paying Agents, at the Paying and Information Agent in Germany and from the Swiss Representative.

¹ Employed by PIMCO.

PIMCO Europe Ltd (Company No. 2604517, 11 Baker Street, London W1U 3AH, United Kingdom) is authorised and regulated by the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN) in the UK. The services provided by PIMCO Europe Ltd are not available to retail investors, who should not rely on this communication but contact their financial adviser.

PIMCO Europe GmbH (Company No. 192083, Seidlstr. 24-24a, 80335 Munich, Germany), PIMCO Europe GmbH Italian Branch (Company No. 10005170963, via Turati nn. 25/27 (angolo via Cavalieri n. 4), 20121 Milano, Italy), PIMCO Europe GmbH Irish Branch (Company No. 909462, 57B Harcourt Street Dublin D02 F721, Ireland), PIMCO Europe GmbH UK Branch (Company No. 2604517, 11 Baker Street, London W1U 3AH, UK), PIMCO Europe GmbH Spanish Branch (N.I.F. W2765338E, Paseo de la Castellana 43, Oficina 05-111, 28046 Madrid, Spain) and PIMCO Europe GmbH French Branch (Company No. 918745621 R.C.S. Paris, 50–52 Boulevard Haussmann, 75009 Paris, France) 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, Spanish Branch and French Branch are additionally supervised by: (1) Italian Branch: the Commissione Nazionale per le Società e la Borsa (CONSOB) (Giovanni Battista Martini, 3 - 00198 Rome) in accordance with Article 27 of the Italian Consolidated Financial Act; (2) Irish Branch: the Central Bank of Ireland (New Wapping Street, North Wall Quay, Dublin 1 D01 F7X3) in accordance with Regulation 43 of the European Union (Markets in Financial Instruments) Regulations 2017, as amended; (3) UK Branch: the Financial Conduct Authority (FCA) (12 Endeavour Square, London E20 1JN); (4) Spanish Branch: the Comisión Nacional del Mercado de Valores (CNMV) (Edison, 4, 28006 Madrid) 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 and (5) French Branch: ACPR/Banque de France (4 Place de Budapest, CS 92459, 75436 Paris Cedex 09) in accordance with Art. 35 of Directive 2014/65/EU on markets in financial instruments and under the surveillance of ACPR and AMF. 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, Brandschenkestrasse 41 Zurich 8002, Switzerland). 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

The net expense ratios for the year ending 30 September 2024 are as follows:

	30-Sep-2024
PIMCO Emerging Markets Advantage Local Bond Index UCITS ETF	
USD Accumulation	0.57%
USD Income	0.57%
PIMCO Euro Low Duration Corporate Bond UCITS ETF	
EUR Income	0.49%
PIMCO Euro Short-Term High Yield Corporate Bond Index UCITS ETF	
EUR Accumulation	0.50%
EUR Income	0.50%
PIMCO Euro Short Maturity UCITS ETF	
EUR Accumulation	0.35%
EUR Income	0.35%
PIMCO US Dollar Short Maturity UCITS ETF	
GBP (Hedged) Accumulation	0.40%
USD Income	0.35%
PIMCO US Low Duration Corporate Bond UCITS ETF	
CHF (Hedged) Accumulation	0.54%
USD Income	0.49%
PIMCO US Short-Term High Yield Corporate Bond Index UCITS ETF	
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%