BT Investment Solutions

PIMCO Wholesale Plus Short Term Active Yield Fund

Quarterly report – 30 September 2026

Fund overview[1]

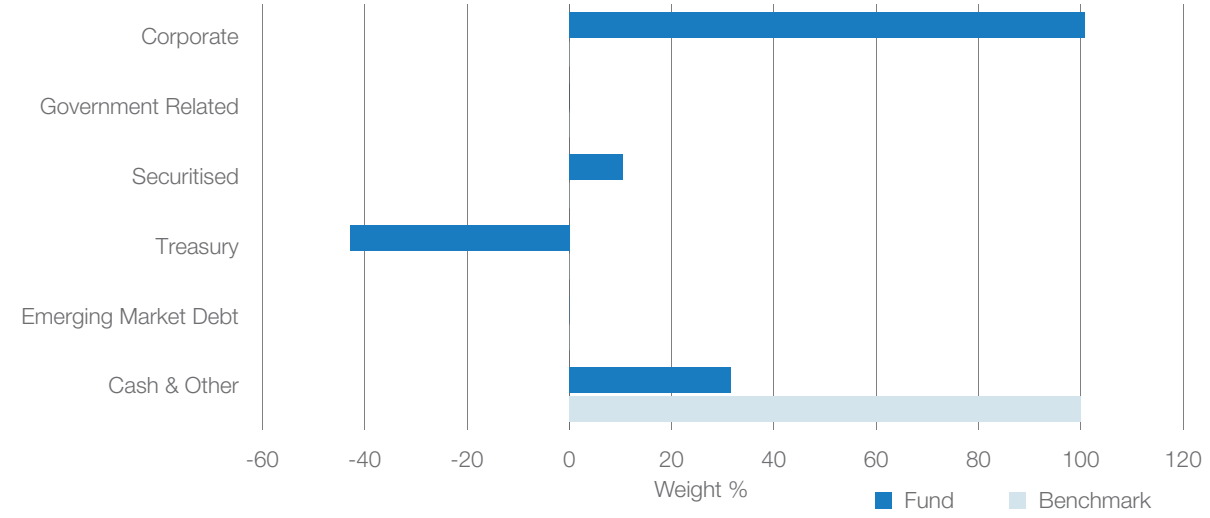
Inception date	17 June 2026
APIR code	WFS6805AU
Fund size (AUD millions)	$1.01
Investment objective	To achieve maximum total return by investing in underlying funds that invest in fixed interest assets predominantly denominated in Australian dollars, provide daily liquidity and to seek to preserve capital through prudent investment management.
Minimum investment timeframe	12 Months
Distribution frequency	Monthly
Management fees and costs (%) pa[2]	0.32
Performance fees (%) pa[3]	N/A
Buy/sell spread (%)	0.10% / 0.00%

Performance review[4]

Period ending 30 September 2026	1 month	3 months	1 year	3 years	5 years	Since inception
	%	%	%	%pa	%pa	%pa
Total Net return	0.30	1.16	0.00	0.00	0.00	1.28
Growth return	(0.20)	0.05	N/A	N/A	N/A	(0.44)
Distribution return	0.50	1.11	N/A	N/A	N/A	1.72
Benchmark~	0.35	1.08	N/A	N/A	N/A	1.24

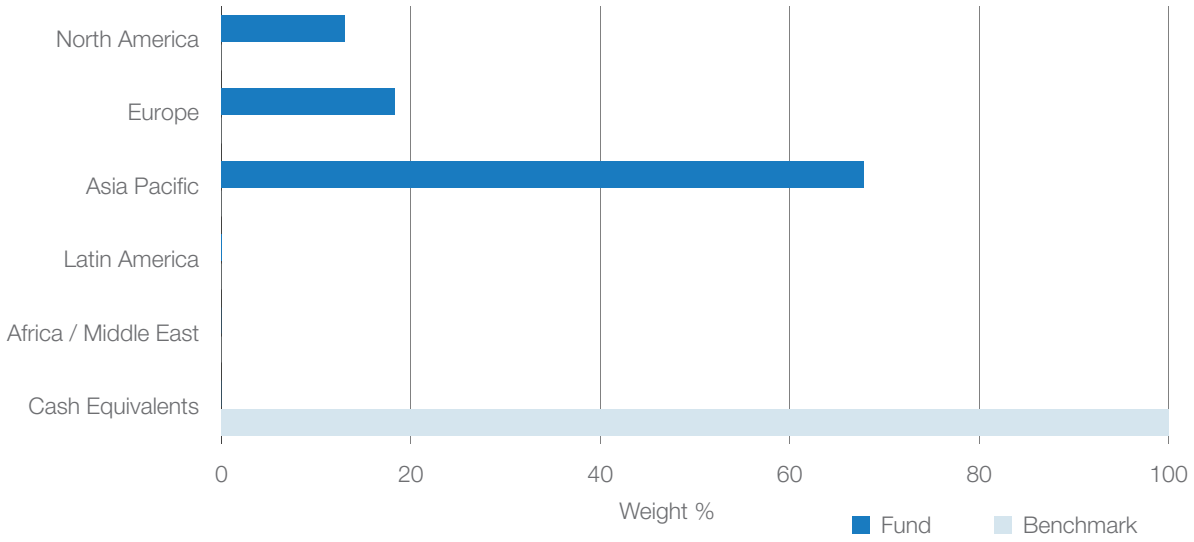
~ Benchmark: Australian RBA cash rate index.

Sector allocations[5,6,7]



Please refer to the end of this report for the footnotes

Regional allocations[5,6]



Credit quality[5,6]

	Fund %	Benchmark %
AAA	51.01	100.00
AA	13.09	0.00
A	15.57	0.00
BBB	20.32	0.00
Sub Investment Grade	0.00	0.00
Not Rated	0.00	0.00
Cash & Derivatives	0.00	0.00

Years to Maturity[5,6]

	Fund %	Benchmark %
0 – 3 Years	66.88	0.00
3 – 5 Years	24.90	0.00
5 – 7 Years	17.44	0.00
7 – 10 Years	(9.23)	0.00
10+ Years	0.00	0.00

Effective Duration[5,8]

	Fund	Benchmark
0 – 3 Years	0.30	0.00
3 – 5 Years	0.11	0.00
5 – 7 Years	0.08	0.00
7 – 10 Years	(0.04)	0.00
10+ years	0.00	0.00
Total	0.45	0.00

Please refer to the end of this report for the footnotes

Fund update[5]

The PIMCO Wholesale Plus Short Term Active Yield Fund returned 1.16% over the quarter, outperforming the benchmark which returned 1.08% over the same period.

We modestly increased overall portfolio duration over the month, while remaining well within the fund's 0–1-year duration range. The increase was driven mainly by Australian duration, alongside a modest increase in U.S. duration, while we continue to hold no exposure to European duration. From a curve positioning perspective, we moved from an underweight to an overweight in the 1–3-year segment and reduced exposure to the 3–5-year segment. Front-end and 5–10-year exposures were broadly unchanged.

We modestly increased overall credit spread exposure, while keeping the portfolio investment grade only with an average quality of AA. We added to corporate credit, including through index positions held in cash and money market instruments, and trimmed our allocation to local authorities, agencies and supranational. The portfolio's yield to maturity rose to 5.65%, compared with 4.60% for the benchmark.

Footnotes

1. Generally, the Wholesale Plus Funds are not open to direct investors. The Fund is only accessible through an Investor Directed Portfolio Service (IDPS), IDPS like scheme or a nominee or custody service, a managed account or any other service or platform approved by us, or through a superannuation fund. Refer to the Product Disclosure Statement for the Fund which is available at bt.com.au/wholesaleplus or contact 1300 881 716 for more information.
2. The management costs identified in this fact sheet comprise the management fee, indirect costs and include the effect of GST (net of reduced income tax credit (RITC). Refer to the Product Disclosure Statement of the Fund and online disclosures for further information.
3. Performance fees are prescribed by legislation to be calculated based on the average of the performance fees incurred by the Fund or Underlying Fund (as relevant) over the previous 5 financial years.
4. Past performance is not a reliable indicator of future performance. Performance figures are calculated net of all fees and costs and before taxes, other than any fees and costs deducted through an investment platform. Growth and distribution returns may not equal the total net return received due to rounding.
5. Information shown has been provided by the underlying manager.
6. Allocations may not equal 100% due to rounding.
7. Emerging market debt encompasses bonds issued by less developed countries including hard currency, local currency and emerging market corporate bonds.
8. Effective duration measures the sensitivity of the portfolio to interest rate changes.

For more information

bt.com.au/wholesaleplus | 1300 881 716
Wholesale Plus Funds, GPO Box 2861, Adelaide, SA 5001

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WFSL is the responsible entity of the PIMCO Wholesale Plus Short Term Active Yield Fund ARSN 696 175 907 (the Fund). The Fund will invest into the Wholesale Class units in the PIMCO Short Term Active Yield Fund ARSN 683 654 257 APIR PIC7002AU (Underlying Fund), a registered managed investment scheme under the Corporations Act. The responsible entity of the Underlying Fund is PIMCO Australia Management Limited ABN 37 611 709 507 AFSL 487505 (PIMCO). PIMCO may manage some or all of the assets of the Underlying Fund or may appoint an Investment Manager to manage some or all of the Underlying Fund's assets. PIMCO has appointed PIMCO Australia Pty Limited as Investment Manager for the Underlying Fund. The Manager has consented to the statements pertaining to it in this document, in the form and context in which they appear and has not withdrawn its consent as at the date this document was published.

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A Product Disclosure Statement ('PDS') is available for the Fund and can be obtained by visiting bt.com.au/wholesaleplus. The Financial Services Guide ('FSG') for WFSL can also be obtained via the Product Disclosure Statement page on bt.com.au. Any retail client should obtain and consider the PDS for the Fund and the FSG before deciding whether to acquire, continue to hold or dispose of units in the Fund. For the Target Market Determination for this product please refer to bt.com.au/tmd.

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