

ZROZ

PIMCO 25+ Year Zero Coupon US Treasury Index Exchange-Traded Fund Analyst Report

This unique ETF offers investors an opportunity to access long-dated Treasuries, and is one of the most effective tools out there for those looking to dial up interest rate risk and extend the effective duration of a fixed income portfolio. ZROZ invests exclusively in STRIPS, the final principal payments of U.S. Treasuries with at least 25 years remaining until maturity. As such, this product will be very sensitive to changes in interest rate movements, performing very well when rates fall but likely struggling if rates begin to climb. In return for exposing investors to this interest rate risk, ZROZ often exhibits a very attractive yield--though those looking for actual dividends may want to look elsewhere. ZROZ probably doesn't have much use as a core holding in a fixed income portfolio, but can be a very useful tool for those looking to extend overall duration or bet on a decline in interest rates.

ESG Themes and Scores

5.72/10	27.54%	88.13%
ESG Rate	Global Percentile	Peer Percentile

Performance Data

	ZROZ	ETF Database Category Average	Factset Segment Average
1 Month	0.74%	0.11%	0.14%
3 Month	-5.07%	-0.79%	-1.69%
YTD Return	-0.76%	0.57%	-0.08%
1 Year Return	1.47%	3.67%	1.79%
3 Year Return	-7.29%	2.35%	-0.57%
5 Year Return	-11.24%	-0.21%	-1.20%

Top 5 Holdings

Symbol	Holding	% Assets
Other	Government of the United States of America 0.0% 15-	5.55%
Other	Government of the United States of America 0.0% 15-	5.47%
Other	Government of the United States of America 0.0% 15-	5.42%
Other	Government of the United States of America 0.0% 15-	5.40%
Other	Government of the United States of America 0.0% 15-	5.30%

Vitals

Issuer	Allianz Investment Management LLC
Brand	PIMCO
Structure	ETF
Expense Ratio	0.15%
Inception	Oct 30, 2009
Index Tracked	ICE BofA Long US Treasury Principal STRIPS

ETF Database Themes

Category	Government Bonds
Asset Class	Bond
Asset Class Size	N/A
Asset Class Style	N/A
Region (General)	North America
Region (Specific)	U.S.

FactSet Classifications

Segment	Fixed Income: U.S. - Government, Treasury Investment Grade Long-Term
Category	Government, Treasury
Focus	Investment Grade
Niche	Long-Term
Strategy	Vanilla
Weighting	Market Value

