

GMO Asset Allocation Bond Fund Class VI (GABFX)

GMO

Semi-Annual Shareholder Report - August 31, 2024

This semi-annual shareholder report contains important information about GMO Asset Allocation Bond Fund for the period of March 1, 2024 to August 31, 2024. You can find additional information about the Fund at <https://www.gmo.com/americas/mutual-fund-documents/>. You can also request this information by contacting us at (617) 346-7646 (collect).

What were the Fund costs for the last six months?

(based on a hypothetical \$10,000 investment)

| Class Name | Costs of a \$10,000 investment | Costs paid as a percentage of a \$10,000 investment |
|------------|--------------------------------|---|
| Class VI | \$18 | 0.34% ¹ |

¹ Annualized.

Key Fund Statistics

| | |
|-------------------------|--------------|
| Total Net Assets | \$43,540,113 |
| # of Portfolio Holdings | 12 |
| Portfolio Turnover Rate | 98% |

What does the Fund invest in?

| Asset Class Summary | % of Total Net Assets |
|----------------------------|-----------------------|
| Short-Term Investments | 86.5 |
| Debt Obligations | 15.9 |
| Swap Contracts | 0.8 |
| Forward Currency Contracts | (0.3) |
| Futures Contracts | (1.9) |
| Other | (1.0) |

Additional Information

For additional information about the Fund, including the Fund's prospectus, financial statements, quarterly portfolio holdings and proxy voting information, please visit <https://www.gmo.com/americas/mutual-fund-documents/> or scan the QR code.

Phone: (617) 346-7646 (collect)



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