

IMPORTANT: This document requires your immediate attention. If you have any questions about the content of this document, you should seek independent professional advice. All terms used in this document have the same meanings as in the Prospectus, unless otherwise defined.

19 January 2023

To: All Hong Kong Shareholders of the SFC-authorised sub-funds (as set out in Appendix I, each a “**Fund**”, collectively, the “**Funds**”) of PIMCO Funds: Global Investors Series plc (the “**Company**”)

Re: Updates in relation to the Company and the Funds

Dear Shareholder,

We are writing to inform you of the following updates in relation to the Company and the Funds.

1. SFDR Level II implementation

The Commission Delegated Regulation (EU) 2022/1288 regulatory technical standards published on 25 July 2022 (“**SFDR Level II**”) sets out new requirements for financial market participants and financial products when disclosing sustainability-related information under the Regulation (EU) 2019/2088 (“**SFDR**”).

In order to comply with SFDR Level II, new pre-contractual annexes detailing sustainability-related aspects of funds, including any taxonomy-related information, are required to be disclosed in a fund’s supplement for Article 8 and 9 funds under the SFDR by 1 January 2023. As Global Real Return Fund is an Article 8 fund under the SFDR, the Fund’s sustainability-related pre-contractual disclosures have been set out in a new Annex to the Supplement of the Fund in the Prospectus. The disclosures on environmental characteristics of the Fund have also been updated. In light of the above, the supplement on ‘Promotion of Environmental Characteristics’ has been removed from the Prospectus.

For the avoidance of doubt, there is no change to the manner in which the Global Real Return Fund is currently being managed in practice. In addition, there is no change to the investment objective and policy or to the risk profile of the Fund. There is also no impact on the portfolio of the Global Real Return Fund and the level of fees borne by the Fund or its Shareholders.

Apart from the above, additional disclosures have also been included in the Prospectus on principal adverse impacts of investment decisions of the Manager.

2. Expiry of the management fee waiver of Income Fund II

Please note that the management fee waiver of 0.04% per annum of the Net Asset Value of Income Fund II expired on 1 January 2023. The directors of the Company have decided not to continue with the fee waiver beyond 1 January 2023.

Directors:
Craig A. Dawson (U.S.)
Ryan P. Blute (U.S.)
V. Mangala Ananthanarayanan (India)
David M. Kennedy
Frances Ruane
John Bruton

[pimco.com](https://www.pimco.com)

Registered in Ireland
Company Registration Number 276928
Registered Office as above

PIMCO

The Hong Kong offering documents of the Company and the Funds have been updated to reflect the updates above and other miscellaneous changes and updates. The revised Hong Kong offering documents are available on the Company's Hong Kong website at www.pimco.com.hk. Please note that the contents of the website have not been reviewed by the SFC. Copies of the Company's Hong Kong offering documents may also be inspected free of charge at or obtained free of charge from the Hong Kong Representative during usual business hours.

For any questions regarding the contents of this notice, please contact the Company's Hong Kong Representative at:

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We thank you for your continued interest in PIMCO.

The Directors accept responsibility for the accuracy of this notice.

Yours faithfully,



Signed by Vishalakshi Mangala Ananthanarayanan

For and behalf of

PIMCO Funds: Global Investors Series plc

Appendix I

SFC-authorised sub-funds of PIMCO Funds: Global Investors Series plc

1. Asia Strategic Interest Bond Fund
2. Commodity Real Return Fund
3. Diversified Income Fund
4. Emerging Local Bond Fund
5. Emerging Markets Bond Fund
6. Emerging Markets Short-Term Local Currency Fund
7. Global Bond Fund
8. Global High Yield Bond Fund
9. Global Investment Grade Credit Fund
10. Global Real Return Fund
11. Income Fund
12. Income Fund II
13. Low Average Duration Fund
14. PIMCO Asia High Yield Bond Fund
15. Total Return Bond Fund
16. US High Yield Bond Fund