

PIMCO Funds: Global Investors Series plc

– Income Fund II

1. The Fund will seek to maintain a high level of dividend income to investors by investing a broad array of fixed income sectors which in the investment advisor's view typically generate elevated levels of income and may invest primarily in a diversified portfolio of fixed income instruments of varying maturities.
2. Investments in fixed income instruments are subject to interest rate, credit, credit rating and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.
3. It is subject to risks associated with mortgage-related and other asset-backed securities, valuation, sovereign debt, currency, liquidity and repurchase / reverse repurchase transactions.
4. It may invest more than 10% in non-investment grade securities issued or guaranteed by a single sovereign issuer (e.g. Ukraine, Sri Lanka and Hungary) which may be subject to increased credit risk and risk of default.
5. It may invest in financial derivative instruments which may involve additional risks (e.g. market, counterparty, liquidity, volatility and leverage risks).
6. It may at its discretion pay dividends out of capital directly or effectively, which amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to the original investment. Any distributions involving the payment of dividends out of the Fund's capital may result in an immediate reduction of the Fund's net asset value per share.
7. Investments involve risks and your investment may suffer significant losses.
8. Investors should not rely solely on this material and should read the offering document of the Fund for further details including the risk factors.

Key Fund Benefits

1 Individual investors' access to the success of PIMCO's time-tested Income Strategy

Focused on income as a driver of total return, the Fund seeks to deliver potentially high, consistent income distribution and attractive long-term capital appreciation.

6.23%

ANNUALIZED MONTHLY DISTRIBUTION YIELD¹
(This share class aims to pay dividend on a monthly basis. Dividend payout is not guaranteed and may be paid out of the Fund's capital.) See Important Information Point 6

The Fund is managed by the same portfolio management team as the PIMCO GIS Income Fund, following the same investment process and strategy but with a more constrained use of derivatives.

Uniquely **balances higher yielding and higher quality assets** to help weather the challenges of changing markets.



Higher Quality Assets
(capital preservation)

Seek to hedge against heightened volatility



Higher Yielding Assets
(income generation)

Seek potentially high and consistent level of distribution

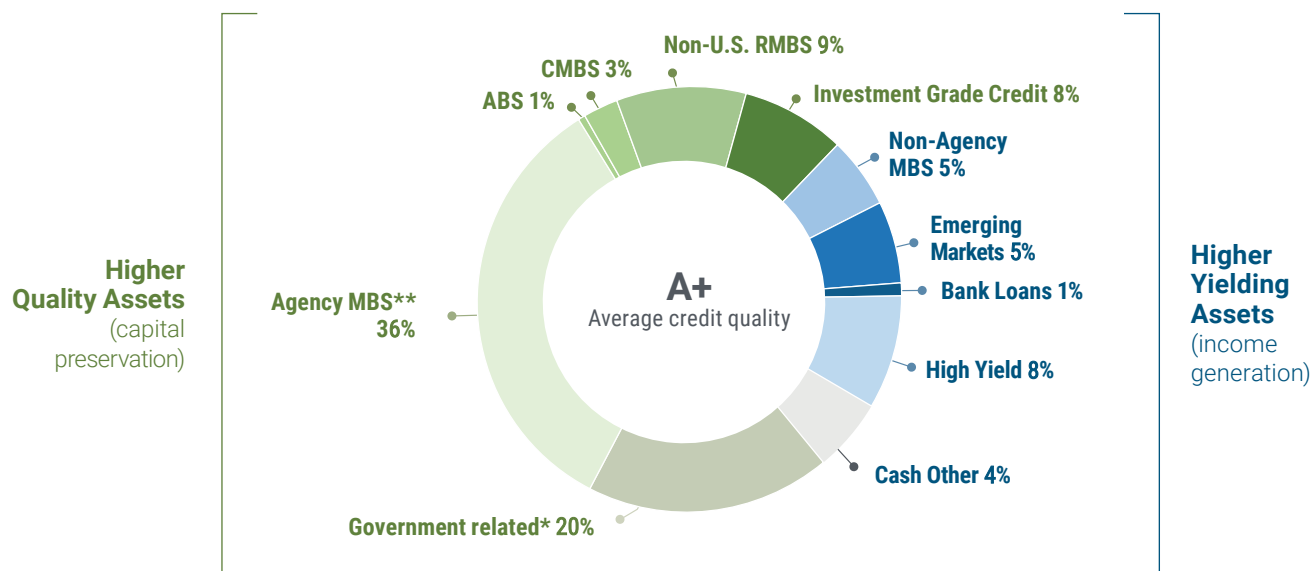
Allocate to high quality securities that should potentially perform well during an economic slowdown and higher yielding securities that should remain resilient even in negative economic scenarios.

Source: PIMCO. As of 31 October 2023. For illustrative purposes only.

¹ Performance is for the PIMCO GIS Income Fund II E Class USD Income share class after fees which inceptioned on 29 January 2021. Based on annualized monthly distribution yield for the E Class USD Income share class. The annualized monthly distribution yields are annualized on a 12 month calendar year [Annualized monthly distribution yield = (Dividend Rate * 12) / NAV on ex-dividend day]. Dividend is not guaranteed. This share class aims to pay dividend on a monthly basis.

2 Flexible multi-sector approach, diversified sources of income

No matter which way the markets move, our **global and flexible investment approach** allows the Fund to access opportunities around the world.



Source: PIMCO, as of 31 October 2023. Potential differences in totals are due to rounding.

* "Government related" excludes any interest rate linked derivatives used to manage our duration exposure in the following countries: U.S, Japan, United Kingdom, Australia, Canada and European Union (ex-peripheral countries). Derivative instruments may include interest rate swaps, futures and swap option. All other government related securities such as government bonds, Treasury inflation protected securities, FDIC-guaranteed and government-guaranteed corporate securities are included.

** U.S. agency mortgage-backed securities issued by Ginnie Mae (GNMA) are backed by the full faith and credit of the United States government. Securities issued by Freddie Mac (FHLMC) and Fannie Mae (FNMA) provide an agency guarantee of timely repayment of principal and interest but are not backed by the full faith and credit of the U.S. government.

Bond exposure is defined as the market exposure inclusive of notional values.

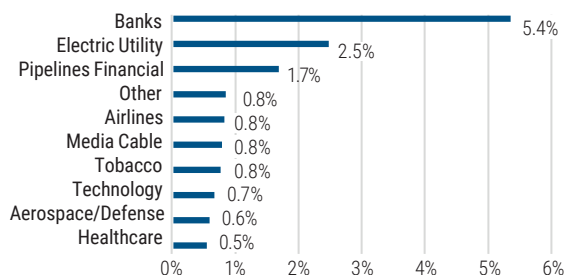
3 Unrivalled global credit research platform and resources

Flexibility to invest across the entire US\$136 trillion global bond market, allowing the Fund to seek out the best ideas within each sector.

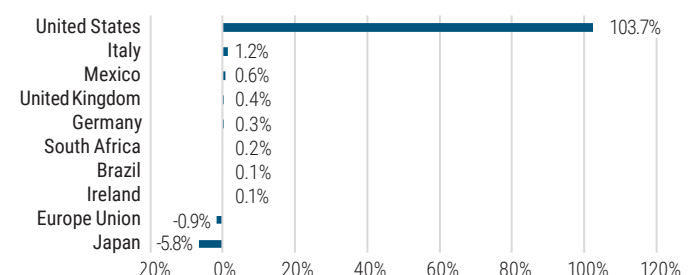
Using PIMCO's size as an advantage in many markets, the Fund benefits from our scale to source new opportunities in securitized credit, negotiate directly with borrowers, and minimize transaction costs across markets.

Portfolio Composition

Top Industries (% Market Value)

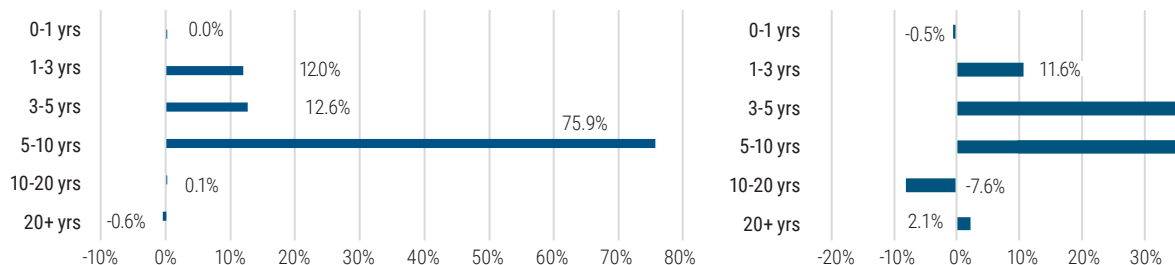


Top Countries by Contribution to Total Duration (% Duration Weighted Exposure)

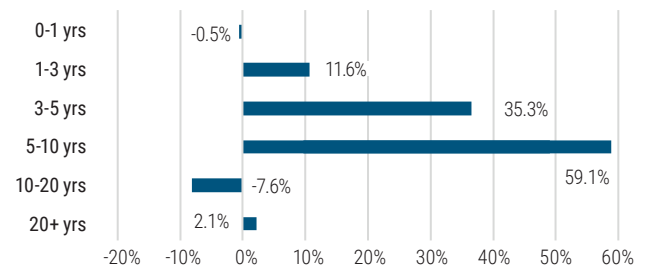


Countries are categorized by currency of settlement. EMU-member countries reflect the country of exposure for EUR-denominated securities. Europe represents European Union instruments that cannot be separated by specific country.

Maturity (% Market Value)






Duration (% Duration Weighted Exposure)



Portfolio structure is subject to change without notice and may not be representative of current or future allocations.

Fund Facts

Investment Objective	The primary investment objective of the Fund is to seek high current income, consistent with prudent investment management. Long-term capital appreciation is a secondary objective.
Inception Date	29 January 2021
Fund Size	USD 99.0 Million
Benchmark	Bloomberg U.S. Aggregate Index
Investment Guidelines	<ul style="list-style-type: none"> • Average duration: 0 to +8 years • Corporate high yield: max. 50% • Emerging markets: max. 20% • Currency: max. 30% gross exposure
Unified Management Fees	1.49% p.a.
Fund Managers	<div>  <p>Dan Ivascyn Managing Director and Group Chief Investment Officer 33 years of investment experience</p> </div> <div>  <p>Alfred Murata Managing Director 24 years of investment experience</p> </div> <div>  <p>Joshua Anderson Managing Director 28 years of investment experience</p> </div>

Share Classes Available

- E Class Income USD
- E Class Income HKD (Unhedged)
- E Class Income AUD (Hedged)
- E Class Income GBP (Hedged)
- E Class Income EUR (Hedged)

- Monthly Distribution
- Monthly Distribution
- Monthly Distribution
- Monthly Distribution
- Monthly Distribution

(These share classes aim to pay dividend on a monthly basis. Dividend payout is not guaranteed.)

All data sourced from PIMCO, index provider for benchmark data are as of 31 October 2023 unless otherwise noted. **Past performance is not a guarantee or a reliable indicator of future results.**

Average Credit Quality (ACQ) is calculated by PIMCO and ranges from AAA (highest) to B (lowest); the funds listed herein have not been individually rated by an independent rating agency. ACQ will change over time as the ratings for individual securities held in the portfolio change or as securities are added and removed from the portfolio. The credit quality of a particular security or group of securities does not ensure the stability or safety of the entire portfolio. ACQ is a market-weighted average of the credit ratings of all of the instruments in the portfolio. In calculating the ACQ of the portfolio, PIMCO uses the highest of the ratings of S&P or Moody's assigned to each issuer held by the portfolio. If an issue or issuer is unrated, it is assigned a rating by PIMCO. ACQ is calculated on a daily basis for all portfolios. In general, instruments are weighted at their market value. Certain derivatives, such as swaps, are weighted at "bond equivalent value," which is the notional amount of the instrument adjusted by the current gain or loss on the position. Certain unrated instruments are not assigned a rating by PIMCO (such as OTC Credit Spreads, Money Market futures, Equity futures, and common stock) and are excluded from the ACQ calculation.

Bloomberg U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.

Investment involves risk including possible loss of the principal amount invested. Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. Investor may also wish to seek advice from a financial advisor before making a commitment to invest and in the event you choose not to seek advice, you should consider whether the investment is suitable for you. The value of shares of the Fund and the income accruing to them, if any, may fall or rise. The Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), have different minimum investment requirements and are entitled to different services.

PIMCO Funds: Global Investors Series plc is an umbrella type open-ended investment company with variable capital and is incorporated with limited liability under the laws of Ireland with registered number 276928. | **PIMCO Funds:** Global Investors Series plc has appointed PIMCO Asia Limited as the Hong Kong Representative. Investors should consider the investment objectives, risks, charges and expenses of the funds carefully before investing. This and other information are contained in the fund's prospectus, which may be obtained at www.pimco.com.hk or by contacting the Hong Kong Representative or your fund distributor and/or financial advisor. Prospective investors should read the Fund's Hong Kong Prospectus before deciding whether to subscribe for or purchase shares in any of the Funds. Investor may also wish to seek advice from a financial advisor before making a commitment to invest and in the event you choose not to seek advice, you should consider whether the investment is suitable for you. The Funds typically offer different share classes, which are subject to different fees and expenses (which may affect performance), have different minimum investment requirements and are entitled to different services. Unless referenced in the prospectus and relevant key investor information document, a benchmark or index in this material is not used in the active management of the Fund, in particular for performance comparison purposes.

Benchmark - Unless referenced in the prospectus and relevant key investor information document, a benchmark or index in this material is not used in the active management of the Fund, in particular for performance comparison purposes.

Where referenced in the prospectus and relevant key investor information document a benchmark may be used as part of the active management of the Fund including, but not limited to, for duration measurement, as a benchmark which the Fund seeks to outperform, performance comparison purposes and/or relative VaR measurement. Any reference to an index or benchmark in this material, and which is not referenced in the prospectus and relevant key investor information document, is purely for illustrative or informational purposes (such as to provide general financial information or market context) and is not for performance comparison purposes. Please contact your PIMCO representative for further details.

The fund is actively managed in reference to Bloomberg U.S. Aggregate Index as further outlined in the prospectus.

Correlation - As outlined under "Benchmark", where referenced in the prospectus and relevant key investor information document, a benchmark may be used as part of the active management of the Fund. In such instances, certain of the Fund's securities may be components of and may have similar weightings to the benchmark and the Fund may from time to time show a high degree of correlation with the performance of any such benchmark. However the benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark.

Investors should note that a Fund may from time to time show a high degree of correlation with the performance of one or more financial indices not referenced in the prospectus and relevant key investor information document. Such correlation may be coincidental or may arise because any such financial index may be representative of the asset class, market sector or geographic location in which the Fund is invested or uses a similar investment methodology to that used in managing the Fund.

There is no guarantee that these investment strategies will work under all market conditions or are suitable for all investors and each investor should evaluate their ability to invest long-term, especially during periods of downturn in the market. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be interpreted as investment advice, as an offer or solicitation, nor as the purchase or sale of any financial instrument. Forecasts and estimates have certain inherent limitations, and unlike an actual performance record, do not reflect actual trading, liquidity constraints, fees, and/or other costs. In addition, references to future results should not be construed as an estimate or promise of results that a client portfolio may achieve. Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. Outlook and strategies are subject to change without notice.

For investors in **Hong Kong**, please also refer to the country Supplement to the Prospectus which is supplemental to, forms part of and should be read in conjunction with and in the context of the fund prospectus.

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