

PIMCO Funds:

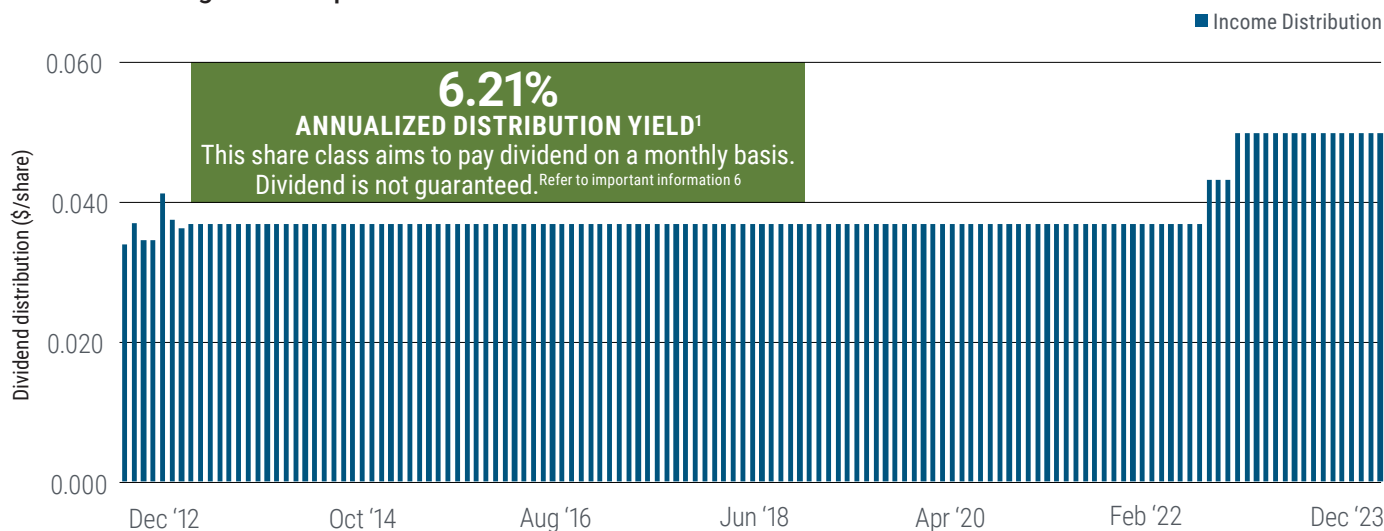
Global Investors Series plc Income Fund

1. The Fund may invest primarily in fixed income instruments with varying maturities.
2. Investments in fixed income securities are subject to interest rate, credit and downgrade risks. The Fund is also subject to risks of investing in high yield, below investment grade and unrated securities.
3. The Fund is subject to risks associated with emerging markets, mortgage-related and other asset-backed securities, 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. The Fund may invest extensively in financial derivative instruments which may involve additional risks (e.g. market, counterparty, liquidity, volatility, and leverage risks).
6. The Fund 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 NAV 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.

Why invest in the Fund?

1 RESPONSIBLE AND RESILIENT INCOME

By seeking responsible sources of income that are resilient through different market environments, PIMCO GIS Income Fund has provided **consistent income** throughout the years. Starting September 2022, **the Fund raised its distribution target to ~6% per annum.**



As of 31 December 2023. Source: PIMCO

1 Performance is for the PIMCO GIS Income Fund E Class USD Income share class after fees which inceptioned on 30 November 2012. 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.

Past distributions are not necessarily indicative of future trends, which may be lower. A positive distribution yield does not imply a positive return. Data does not include special cash dividends. Distribution payments of the Fund where applicable, may at the sole discretion of the Fund be made out of either income and/or capital of the Fund. In the case of the Fund and the Income II Shares, the Fund may at its discretion pay dividends out of capital and charge management fees to capital, thereby resulting in an increase in distributable income available for payment of dividends by the Fund/Income II Shares and therefore, the Fund/Income II shares may effectively pay dividends out of capital. In the case of Income II Shares, the Fund may also charge other fees to capital and also take into account the yield differential arising from share class currency hedging (which constitutes a distribution from capital). This may result in an immediate reduction of the NAV per share for the Fund and the Income II Shares. Past performance is not indicative of future performance and no guarantee is being made that similar returns will be achieved in the future. Performance shown is on a NAV-to-NAV basis in the denominated currency and are net of fees and other expenses and on the assumption that dividends are reinvested, as applicable. Investment returns denominated in non-local currency may be exposed to exchange rate fluctuations. It does not take into account the effect of taxes.

2 EMPHASIS ON CAPITAL PRESERVATION

Uniquely **balances higher yielding and higher quality assets**, which perform differently in varying growth environments, to help weather the challenges of changing markets.



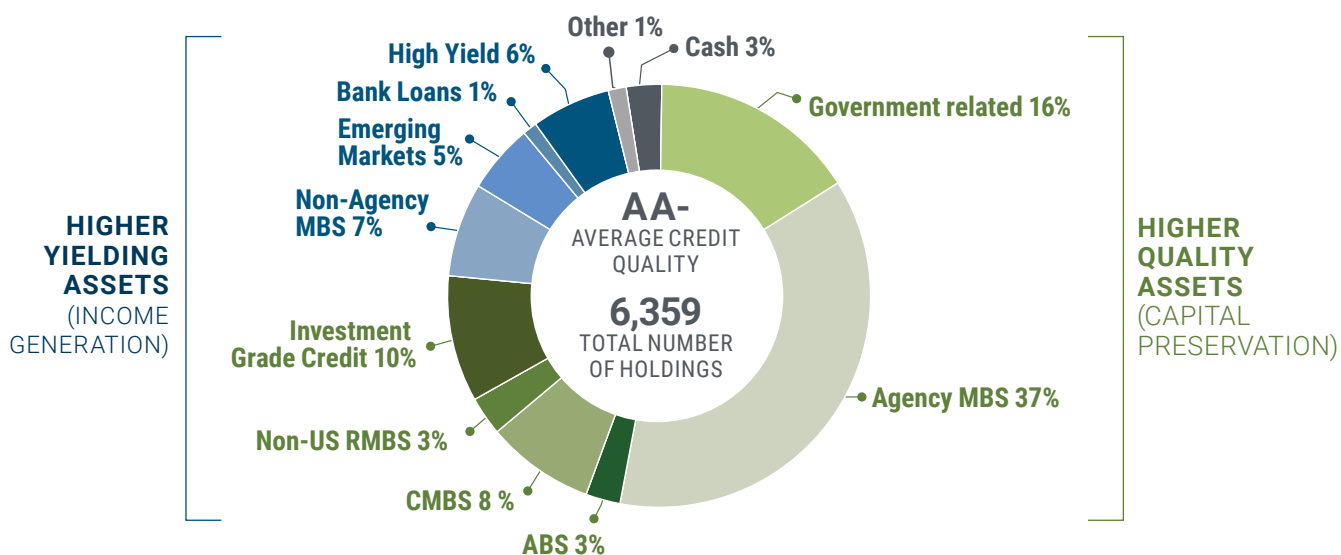
Allocates to high quality securities that should potentially perform well during an economic slowdown and higher yielding securities that should remain resilient even in negative economic scenarios.

Source: PIMCO

For illustrative purposes only

3 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.



As of 31 December 2023. Source: PIMCO

Gross Market Value (GMV%) is calculated differently than Percent Market Value (PMV%), which is the Fund's official sector reporting. GMV% does not include the notional value of swap exposures and excludes reverse repos from its calculation. "Government Related" includes nominal and inflation-protected Treasuries, agencies and FDIC-guaranteed and government-guaranteed corporate securities from the U.S., Japan, United Kingdom, Australia, Canada, and European Union.

*"Government-Related" excludes any interest rate linked derivatives used to manage the fund's duration exposure in the United States. Derivative instruments includes interest rate swaps, futures, and swap options. "ABS" contains traditional ABS, CLOs and CDOs. "Other" contains municipal securities and preferred stock or common stock obtained through restructuring opportunities.

Prior to October 2023 sector exposures were reported in terms of percent bond exposure (PBE%), which is defined as the market exposure inclusive of notional values. PBE% shows exposure to a given sector divided by the total assets of the Fund and does not utilize a derivative offset bucket like PMV%. Additionally, prior to October 2023, the "Government-Related" bucket excluded any interest rate linked derivatives used to manage our duration exposure in the following countries: the U.S., Japan, United Kingdom, Australia, Canada, and European Union (ex-peripheral countries defined as Italy, Spain, Cyprus, Malta, Portugal, and Greece). **Portfolio structure is subject to change without notice and may not be representative of current or future allocations.**

4 PROVEN TRACK RECORD



REFINITIV LIPPER FUND AWARDS

2023 WINNER
HONG KONG

**PIMCO GIS Income Fund E USD Acc,
Best Global USD Bond Fund Over 10 years***

Calendar Year	1 year	3 year	5 year	10 year	Since Inception
Class E, Inc (%)	7.74	0.11	2.76	3.49	4.06
Benchmark (%)	5.53	-3.31	1.10	1.81	1.43

Calendar Year	2017	2018	2019	2020	2021	2022	2023 YTD
Class E, Inc (%)	6.43	-0.71	8.14	5.61	1.63	-8.37	7.74
Benchmark (%)	3.54	0.01	8.72	7.51	-1.54	-13.01	5.53

As of 31 December 2023. Source: PIMCO

Since inception on 30 November 2012

All periods longer than one year are annualized. The benchmark is the Bloomberg U.S. Aggregate Index. Past performance is not indicative of future performance and no guarantee is being made that similar returns will be achieved in the future. Performance shown is on a NAV-to-NAV basis in the denominated currency and are net of fees and other expenses and on the assumption that dividends are reinvested, as applicable. Investment returns denominated in non-local currency may be exposed to exchange rate fluctuations.

* The PIMCO GIS Income Fund E USD Acc was awarded the Refinitiv Lipper Fund Awards Hong Kong based on its performance as of 31 December 2022. Refinitiv Lipper Fund Awards, ©2023 Refinitiv. All rights reserved. Used under license.

WHO IS THE FUND SUITABLE FOR?

Investors looking for a competitive and consistent level of income while maintaining attractive risk-adjusted returns.

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. The Fund may use or invest in financial derivatives.
Inception Date	30 November 2012
Fund Size	USD 70.5 Billion
Benchmark	Bloomberg U.S. Aggregate Index
Investment Guidelines	<ul style="list-style-type: none"> • Average duration: 0 to 8 years • Max 50% in high yield securities rated below Baa3 or equivalent (excluding MBS and other ABS) • Max 20% in emerging markets • Max 30% in non-USD
Distribution (E Income Class)	Monthly (This share class aims to pay dividend on a monthly basis. Dividend payout is not guaranteed.)
Unified Management Fees	1.45% p.a.

Fund Managers



Dan Ivascyn
Managing Director and
Group Chief Investment Officer
33 years of investment experience



Alfred Murata
Managing Director
24 years of investment
experience



Joshua Anderson
Managing Director
28 years of investment
experience

All data sourced from PIMCO, index provider for benchmark data are as of 31 December 2023 unless otherwise noted. **Past performance is not a guarantee or a reliable indicator of future results.** The "gross of fees" performance figures are presented before management fees and custodial fees, but do reflect commissions, other expenses and reinvestment of earnings. The "net of fees" performance figures reflect the deduction of ongoing charges. All periods longer than one year are annualised.

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. The Bloomberg U.S. Corporate High-Yield Index covers the USD-denominated, non-investment grade, fixed-rate, taxable corporate bond market. Securities are classified as high-yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below. The index excludes Emerging Markets debt. JPMorgan Emerging Markets Bond Index (EMBI) Global tracks total returns for United States Dollar denominated debt instruments issued by emerging market sovereign and quasi-sovereign entities: Brady bonds, loans, and Eurobonds. It is not possible to invest directly in an unmanaged index.

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.

Average Credit Quality (ACQ) is calculated by PIMCO using an internal proprietary calculation methodology; the portfolios contained herein are not reflective of individual ratings by an independent rating agency. ACQ is calculated on a daily basis for all applicable portfolios. In calculating the ACQ of a portfolio, PIMCO utilizes applicable ratings from S&P, Moody's and Fitch assigned to each relevant position held in the portfolio. If an issue or issuer is unrated, it is assigned an internally-generated rating by PIMCO. ACQ is the weighted average of the credit ratings of all credit instruments and holdings which create bilateral counterparty risk, excluding equities. Certain unrated instruments are not assigned a rating by PIMCO (such as money market futures, equity futures, and common stock) and are excluded from the ACQ calculation. 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. ACQ will change over time as the ratings and exposure weighting 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.

The credit quality of a particular security or group of securities does not ensure the stability or safety of an overall portfolio. The quality ratings of individual issues/issuers are provided to indicate the credit-worthiness of such issues/issuer and generally range from AAA, Aaa, or AAA (highest) to D, C, or D (lowest) for S&P, Moody's, and Fitch respectively.

Benchmark - Unless referenced in the prospectus, 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 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, 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, 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. 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.

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.

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.

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