

As of 30 June 2020

PIMCO Funds: Global Investors Series plc

Global High Yield Bond Fund EUR (Hedged)

E Class Accumulation and Income Shares

FUND DESCRIPTION

The Global High Yield Bond Fund is an actively managed portfolio that invests primarily in developed markets upper tier high yield corporate bonds, with a maximum of 20% of its assets in securities rated lower than B. The fund is diversified broadly across industries, issuers, and regions on the basis of PIMCO's top-down and bottom-up processes.

POTENTIAL INVESTOR BENEFITS

This fund offers compelling diversification benefits and the opportunity to gain exposure to different sectors of the economy.

POTENTIAL FUND ADVANTAGE

The fund employs PIMCO's fundamental research process, including top-down economic views, bottom-up security selection and extensive global resources.

RISKS OF INVESTING

Unit value can go up as well as down and any capital invested in the fund may be at risk. The fund may invest in non-U.S. and non-eurozone securities which involve potentially higher risks including currency fluctuations and political or economic developments. These may be enhanced when investing in emerging markets. Funds that invest in high-yield, lower-rated securities, will generally involve greater volatility and risk to principal than investments in higher-rated securities. The fund may use derivatives for hedging or as part of its investment strategy which may involve certain costs and risks. Portfolios investing in derivatives could lose more than the principal amount invested. For more details on the fund's potential risks, please read the Prospectus and Key Investor Information Document.

KEY FACTS

	Accumulation	Income
Bloomberg Ticker	PGHYBFA	PGHYBIN
ISIN	IE00B11XZ327	IE00B3L7TM54
Sedol	B11XZ32	A0RFBL
CUSIP	G70974509	G7111X283
Valoren	2628191	32289105
WKN	A0KD2L	A0RFBL
Inception Date	31/03/2006	29/04/2016
Distribution	–	Quarterly
Unified Management Fee	1.45% p.a.	1.45% p.a.
Fund Type	UCITS	
Portfolio Manager	Andrew Jessop, Sonali Pier, David Forgash	
Total Net Assets	4.9 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	EUR	

MANAGER

PIMCO Global Advisors (Ireland) Limited

INVESTMENT ADVISOR

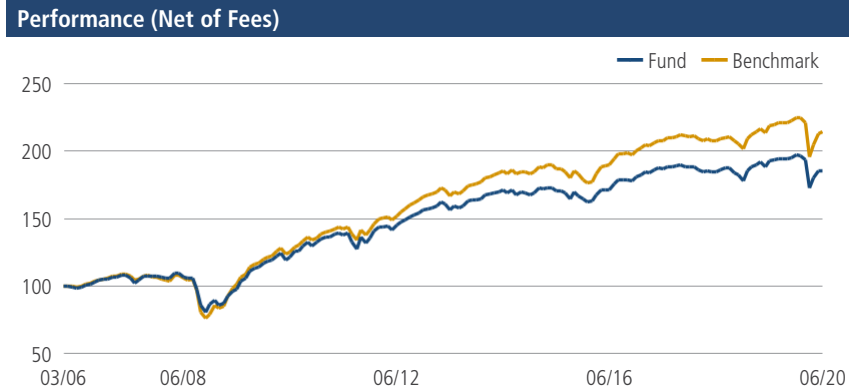
Pacific Investment Management Company LLC

ABOUT PIMCO

PIMCO is one of the world's premier fixed income investment managers. Since our founding in 1971 in Newport Beach, California, we have continued to bring innovation and expertise to our partnership with clients seeking the best investment solutions. Today our professionals work in 17 offices across the globe, united by a single purpose: creating opportunities for investors in every environment.

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +44 (0) 20 3640 1975. Retail investors should contact their Financial intermediary.
pimco.com

Global High Yield Bond Fund EUR (Hedged)



Fund Statistics	
Effective Duration (yrs) ¹	3.40
Benchmark Duration (yrs) ¹	4.21
Effective Duration (yrs) ²	4.14
Benchmark Duration (yrs) ³	4.38
Current Yield (%) ⁴	4.44
Estimated Yield to Maturity (%) ⁴	5.60
Annualised Distribution Yield ⁵	3.15
Average Coupon (%)	4.37
Effective Maturity (yrs)	5.29

⁴ Yields reported gross of fees, the deduction of which will reduce the yield. Yields are reported in the base currency of the fund and are not specific to the share class.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	5 Yrs.	10 Yrs.	SI
E, Acc (%)	0.18	7.29	-6.05	-3.80	-0.41	1.62	4.31	4.39
E, Inc (%)	0.13	7.27	-6.10	-3.85	-0.41	—	—	1.80
Benchmark (%)	0.73	9.42	-4.61	-1.89	1.06	2.78	5.56	—

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future.

Calendar Year (Net of Fees)	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD
E, Acc (%)	2.54	15.15	5.03	1.95	-1.81	9.87	4.31	-5.92	10.86	-6.05
E, Inc (%)	—	—	—	—	—	—	4.30	-5.89	10.89	-6.10
Benchmark (%)	4.06	17.71	5.94	3.84	-2.04	11.93	5.29	-4.43	11.58	-4.61

Past Performance is not a guarantee or reliable indicator of future results and no guarantee is being made that similar returns will be achieved in the future. Benchmark Performance represents the following: December 30 2005 to March 31 2014 - (BofA Merrill Lynch Global High Yield, BB-B Rated, Constrained (Euro Hedged) Index); April 1 2014 onwards - (ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR). All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

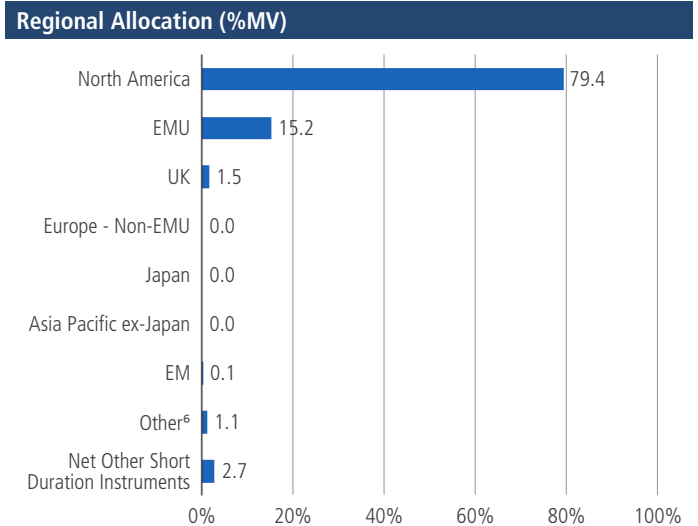
ICE BofAML BB-B Rated Developed Markets High Yield Constrained Index Hedged into EUR tracks the performance of below investment grade bonds of corporate issuers domiciled in developed market countries having an investment grade foreign currency long term debt rating (based on a composite of Moody's, S&P, and Fitch). The Index includes bonds denominated in U.S. dollars, Canadian dollars, sterling, euro (or euro legacy currency), but excludes all multicurrency denominated bonds. Bonds must be rated below investment grade but at least B3 based on a composite of Moody's, S&P, and Fitch. Qualifying bonds are capitalization-weighted provided the total allocation to an individual issuer (defined by Bloomberg tickers) does not exceed 2%. Issuers that exceed the limit are reduced to 2% and the face value of each of their bonds is adjusted on a pro-rata basis. Similarly, the face value of bonds of all other issuers that fall below the 2% cap are increased on a pro-rata basis. Prior to September 25th, 2009, the ICE BofAML Indices were known as the Merrill Lynch Indices.

Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.

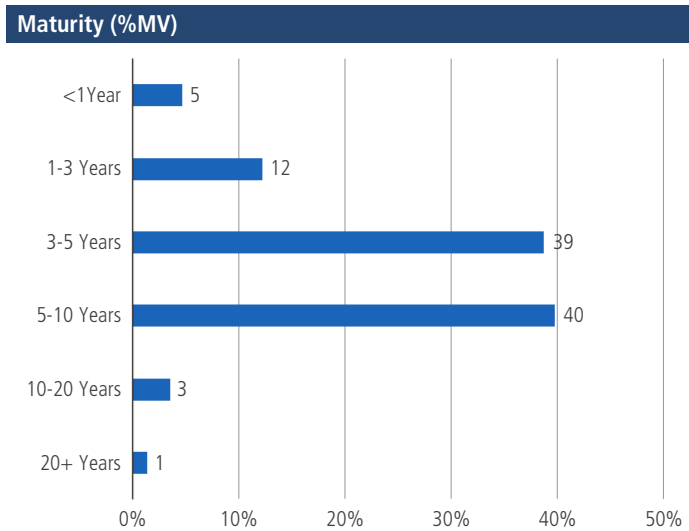
Global High Yield Bond Fund EUR (Hedged)

Top 10 Corporate Holdings	
STADA (NIDDA HEALTHCAR) REGS	0.7
TELECOM ITALIA SPA SR UNSEC 144A	0.6
SPRINT CORP SR UNSEC	0.6
BEACON ESCROW CORP SR UNSEC 144A	0.5
HD SUPPLY WATERWORKS SR UNSEC 144A	0.5
PLY GEM (PISCES MIDCO INC) SEC 144A	0.4
FLORA FOODS (SIGMA HOLDCO BV)	0.4
CHARTER COMM / CCO SR UNSEC 144A	0.4
SPRINT CORP SR UNSEC	0.4
TRANSDIGM INC SR SUB 144A	0.4

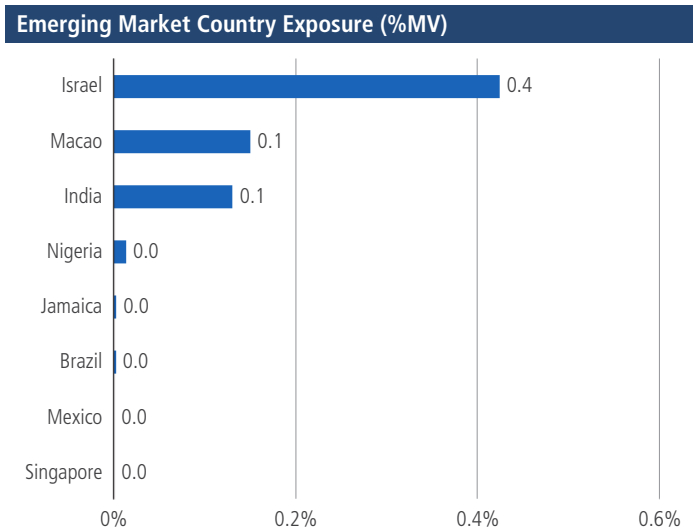
*Top 10 corporate holdings as of 31/03/2020, excluding derivatives.
Source: PIMCO



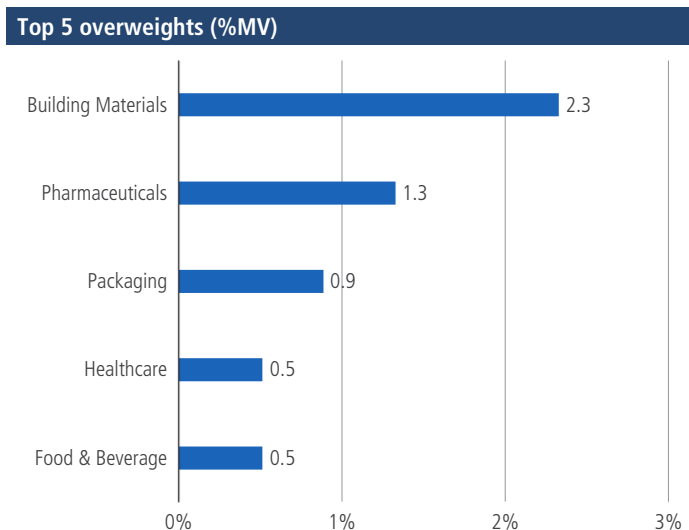
Source: PIMCO



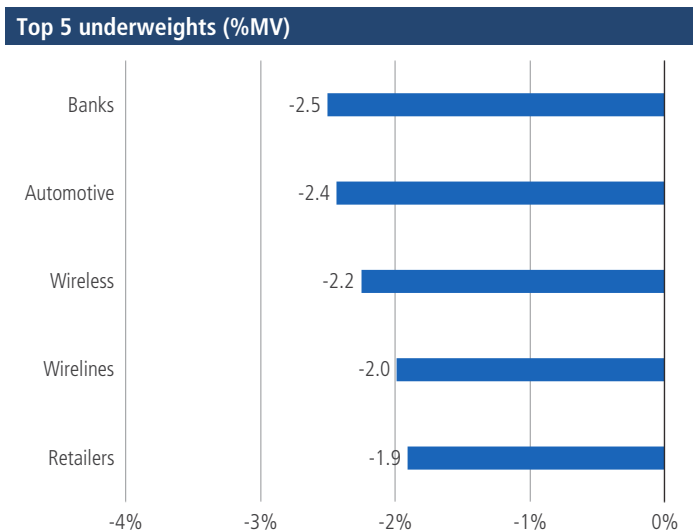
Source: PIMCO



Source: PIMCO



Source: PIMCO



Source: PIMCO

Except for performance, statistics and breakdowns shown are for the fund and are not specific to the share class. ¹ PIMCO duration calculation that adjusts the durations of credit securities to account for the potential that in the event of default investors will receive the recovery amount prior to the maturity of the security. ² PIMCO duration calculation with no adjustment on credit securities. ³ Benchmark provider duration methodology. ⁵ Annualised Distribution Yield is as of last quarter ending 30/06/2020. ⁶ Where permitted by the investment guidelines stated in the portfolios offering documents, "other" may include exposure to, convertibles, preferred, common stock, equity-related securities, and Yankee bonds. Negative allocations may result from derivative positions and unsettled trades and does not imply the fund is short cash, is levered, or that the derivatives are not fully cash backed. Duration is the sensitivity of a fixed income security to a change in interest rates. The longer the duration of a fixed income security, the higher its sensitivity to interest rates. Duration Weighted Exposure (DWE%) is the percentage weight of each sector's contribution to the overall duration of the fund. Morningstar ratings are shown for funds with 4 or 5 star ratings only. Other share classes ratings are either lower or unavailable. A rating is not a recommendation to buy, sell or hold a fund. Copyright © 2020 Morningstar Ltd. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past performance is no guarantee of future results.

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