

PIMCO GIS Global Bond Fund



DIVERSIFIED EXPOSURE TO GLOBAL FIXED INCOME

Global Bond Fund sources opportunities across the global fixed income opportunity set with the aim of lowering volatility and increasing return per unit of risk. It is broadly diversified across a range of countries, industry sectors and currencies, which can be a distinct advantage amid diverging business cycles and central bank policies.

THREE KEY BENEFITS

1

High quality securities

Guided by PIMCO's global perspective and on-the-ground insights into country fundamentals, the fund invests primarily in developed world investment grade bonds.

2

Consistent long-term performance

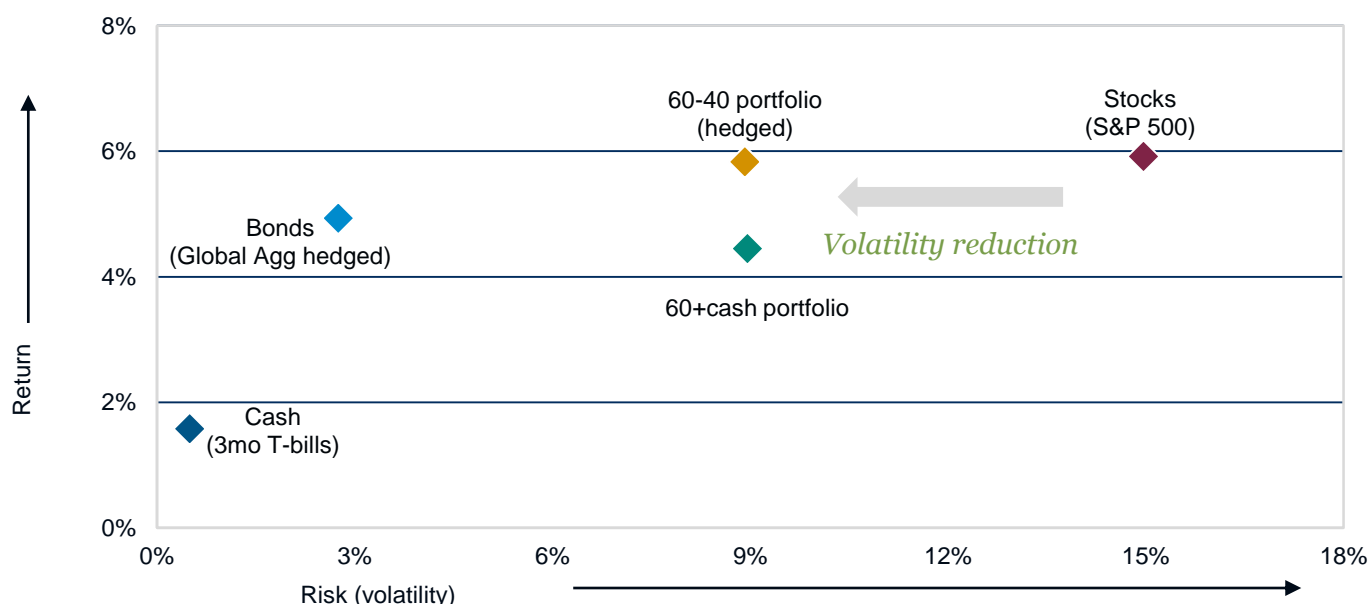
The fund has consistently outperformed a broad universe of fixed income competitors since inception. By spreading risk across multiple economies, sectors and yield curves, the fund's flexible approach has delivered strong performance in different market environments.

3

Time-tested process

The fund capitalises on PIMCO's time-tested investment process and on the strength in-depth of over 250 portfolio managers located around the world.

Global core fixed income as a key diversifier to risk assets over last 20 years



As of 30 June 2020.

SOURCE: PIMCO, Bloomberg

The proxy index for 'Bonds' is the Bloomberg Barclays Global Aggregate Index (USD Hedged). The proxy index for 'Stocks' is the S&P 500. The proxy index for 'Cash' is 3 month T-Bills. The proxy for '60-40 H' is a portfolio that consists of 60% S&P 500 and 40% Bloomberg Barclays Global Aggregate Index (USD Hedged). The proxy for '60-40 cash portfolio' is a portfolio that consists of 60% S&P 500 and 40% 3 month T-Bills.

Past performance is not a guarantee or reliable indicator of future results

THE FUND AT A GLANCE:

What your total return would be if you invested in the fund at inception: 5.6%

Annualized standard deviation since inception 3.8%

Yield to maturity 2.35%

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

SOURCE: PIMCO as of 31 March 2020.

1 Performance is for the Institutional USD Accumulation share class which inceptioned on 12 March 1998.

INVESTMENT GUIDELINES:

- Average duration of +/- 3 years vs. the benchmark
- Max 10% in high yield (not including MBS/ABS)
- Max 20% in non-USD

The fund is actively managed in reference to the Bloomberg Barclays Global Aggregate Index as further outlined in the prospectus and key investor information document.

HOW PIMCO GIS GLOBAL BOND FUND CAN FIT IN YOUR PORTFOLIO

CORE BOND ALLOCATION

The fund can be a replacement to domestic-only bond holdings given its global diversification. Together with a low sensitivity to riskier assets such as equities, it can serve as an anchor investment in a portfolio.

YIELD ENHANCEMENT

For investors suffering from low-to-negative yields in domestic fixed income, a global portfolio has the potential to offer enhanced yield opportunities.

RISK MITIGATION

In a risk-off environment, core bonds can provide a valuable cushion to investors and have the potential to dampen drawdowns due to diverse portfolios and diverse yield income.

FUND DETAILS

Share class	Style	ISIN	Ticker	Unified Fee	Inception date	Fund Type
Institutional USD	Accumulation	IE0002461055	PIMGBAI	0.49%	12.03.1998	UCITS
Institutional USD	Income	IE0002460198	PIMGBBI	0.49%	18.04.2001	UCITS
Inst EUR hedged	Accumulation	IE0032875985	PIMGBIE	0.49%	04.04.2003	UCITS
Inst EUR hedged	Income	IE00B073NJ12	PIMGIEH	0.49%	12.04.2005	UCITS
Inst EUR currency exposure	Accumulation	IE00B86Y3465	PIMGBEI	0.49%	20.02.2003	UCITS

The primary benchmark for the USD share classes is the Bloomberg Barclays Global Aggregate (USD Hedged) Index. The primary benchmark for the Euro share classes is the Bloomberg Barclays Global Aggregate (Euro Hedged) Index.

PORTFOLIO MANAGEMENT TEAM

**Andrew Balls**

Chief Investment Officer
Global Fixed Income
22 years investment experience

**Lorenzo Pagani**

Head of European Government
Bond Portfolio Management
17 years investment experience

**Sachin Gupta**

Head of Global Portfolio
Management Desk
23 years investment experience

For the latest performance and relevant insights, please visit our [Global Bond Fund page](#)

To read more about our portfolio management team visit
global.pimco.com/en-gbl/experts

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

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WHAT ARE THE RISKS?

Credit and default risk: A decline in the financial health of an issuer of a fixed income security can lead to an inability or unwillingness to repay a loan or meet a contractual obligation. This could cause the value of its bonds to fall or become worthless. Funds with high exposures to non-investment grade securities have a higher exposure to this risk.

Currency risk: Changes in exchange rates may cause the value of investments to decrease or increase.

Derivatives and counterparty risk: The use of certain derivatives could result in the fund having a greater or more volatile exposure to the underlying assets and an increased exposure to counterparty risk. This may expose the fund to larger gains or losses associated with market movements or in relation to a trade counterparty being unable to meet its obligations.

Emerging markets risk: Emerging markets, and especially frontier markets, generally carry greater political, legal, counterparty and operational risk. Investments in these markets may expose the fund to larger gains or losses.

Interest rate risk: Changes in interest rates will usually result in the values of bond and other debt instruments moving in the opposite direction (e.g. a rise in interest rates likely leads to fall in bond prices).

Liquidity risk: Difficult market conditions could result in certain securities becoming hard to sell at a desired time and price.

Mortgage and asset backed securities risk: Mortgage or asset backed securities are subject to similar risks as other fixed income securities, and may also be subject to prepayment risk and higher levels of credit and liquidity risk.

FOR PROFESSIONAL USE ONLY

All data as of 30 June 2020 unless otherwise stated.

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

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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. **Investment Restrictions**—In accordance with the UCITS regulations and subject to any investment restrictions outlined in the Fund's prospectus, the Fund may invest over 35% of net assets in different transferable securities and money market instruments issued or guaranteed by any of the following: OECD Governments (provided the relevant issues are investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The World Bank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (GinnieMae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority, Straight-A Funding LLC. **RISK:** Investing in the bond market is subject to risks, including market, interest rate, issuer, credit, inflation risk, and liquidity risk. The value of most bonds and bond strategies are impacted by changes in interest rates. Bonds and bond strategies with longer durations tend to be more sensitive and volatile than those with shorter durations; bond prices generally fall as interest rates rise, and the current low interest rate environment increases this risk. Current reductions in bond counterparty capacity may contribute to decreased market liquidity and increased price volatility. Bond investments may be worth more or less than the original cost when redeemed. Commodities contain heightened risk, including market, political, regulatory and natural conditions, and may not be suitable for all investors. Currency rates may fluctuate significantly over short periods of time and may reduce the returns of a portfolio. Derivatives may involve certain costs and risks, such as liquidity, interest rate, market, credit, management and the risk that a position could not be closed when most advantageous. Investing in derivatives could lose more than the amount invested. Equities may decline in value due to both real and perceived general market, economic and industry conditions. Investing in foreign-denominated and/or -domiciled securities may involve heightened risk due to currency fluctuations, and economic and political risks, which may be enhanced in emerging markets. Sovereign securities are generally backed by the issuing government. Obligations of U.S. government agencies and authorities are supported by varying degrees, but are generally not backed by the full faith of the U.S. government. Portfolios that invest in such securities are not guaranteed and will fluctuate in value. High yield, lower-rated securities involve greater risk than higher-rated securities; portfolios that invest in them may be subject to greater levels of credit and liquidity risk than portfolios that do not. Mortgage- and asset-backed securities may be sensitive to changes in interest rates, subject to early repayment risk, and while generally supported by a government, government-agency or private guarantor, there is no assurance that the guarantor will meet its obligations. Income from municipal bonds may be subject to state and local taxes and at times the alternative minimum tax. Swaps are a type of derivative; swaps are increasingly subject to central clearing and exchange-trading. Swaps that are not centrally cleared and exchange-traded may be less liquid than exchange-traded instruments. Inflation-linked bonds (ILBs) issued by a government are fixed income securities whose principal value is periodically adjusted according to the rate of inflation; ILBs decline in value when real interest rates rise. Treasury Inflation-Protected Securities (TIPS) are ILBs issued by the U.S. government. Certain U.S. government securities are backed by the full faith of the government. 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