

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.

21 September, 2022

To: All Hong Kong Shareholders of Asia Strategic Interest Bond Fund and PIMCO Asia High Yield Bond Fund (each a “**Fund**”, collectively, the “**Funds**”), each a sub-fund of PIMCO Funds: Global Investors Series plc (the “**Company**”)

Re: Updates to the investment policies of the Funds as disclosed in the Hong Kong offering documents of the Company

Dear Shareholder,

We are writing to inform you of the following updates to the investment policies of the Funds as disclosed in the Hong Kong offering documents of the Company.

As currently stated in the Hong Kong offering documents of the Company:

- Asia Strategic Interest Bond Fund may invest less than 30% of its Net Asset Value in securities providing exposure to Mainland China (including investment in urban investment bonds) through offshore bond markets and onshore bond markets (through the China Inter-Bank Bond Market (“**CIBM**”) Direct Access, Bond Connect, Qualified Foreign Institutional Investors (“**FII**”) program and/or other permissible means); and
- PIMCO Asia High Yield Bond Fund may invest more than 30% of its Net Asset Value in securities providing exposure to Mainland China (including investment in urban investment bonds) through offshore bond markets and onshore bond markets (through the CIBM Direct Access, Bond Connect, FII program and/or other permissible means) although such investment is normally expected to be less than 30% of the Fund’s Net Asset Value.

In order to increase each Fund’s investment flexibility and to align each Fund’s limit on investment in securities providing exposure to Mainland China with the Fund’s limit on investment in emerging markets securities, with effect from 20 October 2022, the investment policy of each Fund as disclosed in the Hong Kong offering documents will be updated to provide that the Fund may invest more than 30% (and up to 100%) of its Net Asset Value in securities providing exposure to Mainland China (including investment in urban investment

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bonds) through offshore bond markets and onshore bond markets (through the CIBM Direct Access, Bond Connect, FII program and/or other permissible means). Each Fund's investment into onshore bonds through the CIBM Direct Access will be less than 70% of the Fund's Net Asset Value and investment in onshore bonds through the FII program will be less than 30% of the Fund's Net Asset Value.

Urban investment bonds are debt instruments issued by local government financing vehicles ("LGFVs") in the Mainland listed bond and interbank bond market and by Mainland Chinese local LGFVs in the offshore bond markets. These LGFVs are separate legal entities established by local governments and / or their affiliates to raise financing for public welfare investment or infrastructure projects.

Implication of the updates

The investment policies of the Funds as disclosed in the Hong Kong offering documents will be updated. There will be no change to the investment objectives and geographical focus (i.e. Asia ex Japan) of the Funds. The manner in which the Funds are managed will adjust to meet the updated investment policies as disclosed in the Hong Kong offering documents. Exposure to Mainland China may increase in light of market conditions, which may have an effect on a Shareholder's investment in the Funds. The Hong Kong offering documents will be updated as set out above.

It is anticipated that the proposed updates will not result in any material change in the overall risk profile of the Funds. The risks applicable to the Funds will be similar, except that the Funds will be subject to key risks in respect of their investment in securities providing exposure to Mainland China (such as risks relating to investment in Mainland debt securities, risks relating to CIBM Direct Access / Bond Connect and PRC tax risk).

The proposed updates are not expected to have any material impact on the operations of the Funds nor have any material effect on existing Shareholders of the Funds. Accordingly, the proposed updates will not materially prejudice the existing Shareholders' rights or interests. There will be no change to the current fees and expenses payable to or borne by the Funds or Shareholders.

The costs and/or expenses that will be incurred in connection with the updating of the Hong Kong offering documents including legal costs will be borne by the Manager, PIMCO Global Advisors (Ireland) Limited.

Shareholders may continue to redeem their investment in the Funds free of charge on any Dealing Day in accordance with the provisions in the Hong Kong offering documents of the Company.

Update to the Hong Kong offering documents

The Company's Hong Kong offering documents will be updated to reflect the above. The updated Hong Kong offering documents of the Company and the Funds will be available on the Company's Hong Kong website at www.pimco.com.hk in due course. 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.

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Enquiry

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

PIMCO Asia Limited

Suite 2201, 22nd Floor, Two International Finance Centre, No. 8 Finance Street, Central, Hong Kong

Tel: +852 3650 7700

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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 Ryan P. Blute

For and behalf of

PIMCO Funds: Global Investors Series plc

重要提示：本文件務須閣下即時垂注。閣下如對本文件的內容有任何疑問，應尋求獨立專業意見。除非另有界定，否則本文件內所用一切詞語的涵義與基金章程所載者相同。

致： PIMCO 基金：環球投資者系列（「本公司」）旗下子基金亞洲策略收益基金及亞洲高孳息債券基金（各自及統稱為「基金」）的全體香港股東

有關：基金如本公司香港發售文件所披露的投資政策之更新

親愛的股東：

我們茲致函通知閣下以下有關基金如本公司香港發售文件所披露的投資政策之更新。

本公司香港發售文件現時表述如下：

- 亞洲策略收益基金可將其少於 30% 的資產淨值透過離岸債券市場及境內債券市場（透過中國銀行間債券市場（「中國銀行間債券市場」）直接准入、債券通、合格境外機構投資者（「FII」）計劃及／或其他獲准許途徑）投資於可對中國內地作出投資參與的證券（包括投資於城投債）；及
- 亞洲高孳息債券基金可將其超過 30% 的資產淨值透過離岸債券市場及境內債券市場（透過中國銀行間債券市場直接准入、債券通、FII 計劃及／或其他獲准許途徑）投資於可對中國內地作出投資參與的證券（包括投資於城投債），惟該等投資一般預期會少於基金資產淨值的 30%。

為提高各項基金的投資靈活性，並使各項基金對可對中國內地作出投資參與的證券的投資限制與基金對新興市場證券的投資限制符合一致，自 2022 年 10 月 20 日起，各項基金如香港發售文件所披露的投資政策將更新為：基金可將其超過 30%（及最高 100%）的資產淨值透過離岸債券市場及境內債券市場（透過中國銀行間債券市場直接准入、債券通、FII 計劃及／或其他獲准許途徑）投資於可對中國內地作出投資參與的證券（包括投資於城投債）。各項基金透過中國銀行間債券市場直接准入對境內債券的投資將少於基金資產淨值的 70%，而透過 FII 計劃對境內債券的投資將少於基金資產淨值的 30%。

城投債是由地方政府融資平台（「地方政府融資平台」）在中國內地上市債券及銀行間債券市場發行及由中國內地的地方政府融資平台在離岸債券市場發行的債務工具。此等地方政府融資平台是由地方政府及／或其聯屬機構成立的獨立法律實體，以為公益投資或基礎建設項目籌措融資。

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更新之影響

基金如香港發售文件所披露的投資政策將予以更新。基金的投資目標及地域重心（即亞洲（日本除外））將無任何變更。基金的管理方式將予調整以符合如香港發售文件所披露的已更新投資政策。對中國內地的投資參與可能因市況而增加，這可能對股東於基金的投資產生影響。香港發售文件將如上文所載予以更新。

預計建議更新不會導致基金的整體風險狀況產生任何重大變更。適用於基金的風險將會類似，惟基金投資於可對中國內地作出投資參與的證券將面臨主要風險（例如：與投資於內地債務證券有關的風險、與中國銀行間債券市場直接准入／債券通有關的風險及中國稅務風險）。

預期建議更新不會對基金的運營產生任何重大影響，亦不會對基金的現有股東產生任何重大影響。因此，建議更新不會對現有股東的權利或權益造成嚴重損害。應付予基金或股東或由基金或股東承擔的當前費用及開支將無任何變更。

就更新香港發售文件而將會產生的成本及／或開支（包括法律費用）將由基金經理 PIMCO Global Advisors (Ireland) Limited 承擔。

股東可根據本公司香港發售文件的規定，繼續於任何交易日免費贖回其在基金的投資。

香港發售文件之更新

本公司的香港發售文件將予更新以反映上述更新。本公司及基金的經修訂香港發售文件將於適當時候在本公司香港網站 www.pimco.com.hk 可供查閱。請注意，此網站的內容並未經證監會審閱。本公司的香港發售文件亦可於正常營業時間內在香港代表處免費查閱或向其免費索取。

查詢

如對本通知書的內容有任何疑問，請聯絡本公司的香港代表：

品浩投資管理(亞洲)有限公司

香港中環金融街 8 號國際金融中心二期 22 樓 2201 室

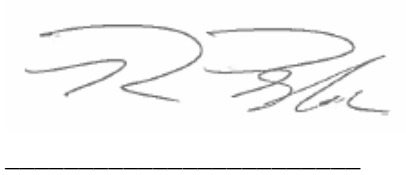
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我們感謝閣下一直以來對 PIMCO 的支持。

董事對本通知書的準確性承擔責任。

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謹啟

由 Ryan P. Blute

代表

PIMCO 基金：環球投資者系列

簽署

2022 年 9 月 21 日