PIMCO

Emerging Local Bond Fund EUR (Unhedged)

Your Global Investment Authority

Global Investors Series plc

SOLUTION: **EMERGING MARKETS** | AS OF: **31 OCT 2012**

Investor Class
Accumulation Shares

Fund Description

The Emerging Local Bond Fund offers efficient exposure to fast growing emerging markets by investing 80% of its assets in fixed income securities denominated in the local currencies of emerging countries. The fund may use derivatives such as options, futures, or swaps, and may or may not hedge its exposure to non-US currencies.

Investor Benefits

This fund offers exposure to high interest rates in EM countries and to appreciation of EM currencies, with a low correlation to other asset classes.

The Fund Advantage

The fund leverages PIMCO's disciplined investment process and expertise in local market inefficiencies to overcome complex investment entry barriers.

Risk Profile

Share 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 Key Investor Information Document.

Key Facts

	Accumulation
Bloomberg Ticker	PELIEUH
ISIN	IE00B3X5K799
Sedol	B3X5K79
CUSIP	G7098B205
Valoren	12380176
WKN	A1H6TG
Inception Date	02/03/2011
Distribution	–
Unified Management Fee	1.24% p.a.
Fund Type	UCITS
Portfolio Manager	Michael A. Gomez
Fund Assets	5.9 (USD in Billions)

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +44 (0) 20 3640 1552. Retail investors should contact their Financial intermediary.

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Performance (Net of Fees)

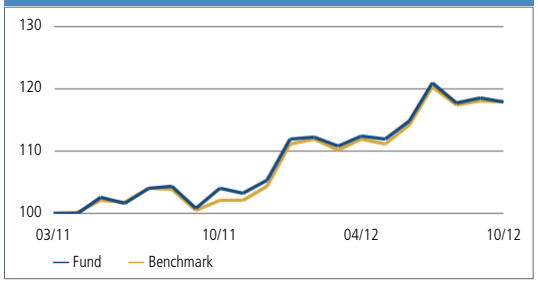


Chart shows performance from the first month-end, rebased to 100, for the oldest share class. Past Performance is not a guarantee or reliable indicator of future results. Source: PIMCO

Fund Statistics	
Effective Duration (yrs)	4.85
Benchmark Duration (yrs)	4.70
Current Yield (%)[1]	4.01
Estimated Yield to Maturity (%)[1]	4.87
Average Coupon (%)	5.58
Effective Maturity (yrs)	6.56

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	SI
Investor, Acc (%)*	-0.51	-2.48	4.97	13.33	10.56
Benchmark (%)	-0.21	-2.08	5.28	15.45	—

Calendar Year (Net of Fees)	YTD
Investor, Acc (%)	11.93
Benchmark (%)	12.91

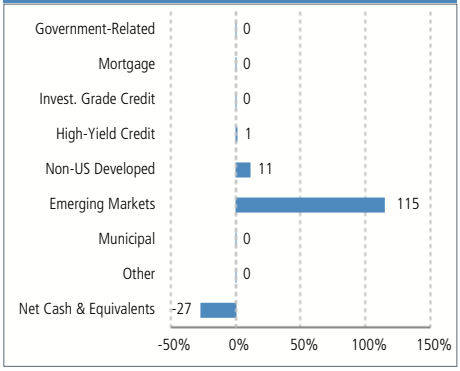
The benchmark is the JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged). All periods longer than one year are annualised. SI is the performance since inception.

*As the fund was officially closed on 31 October 2011 owing to the public holiday in Ireland, for performance measurement purposes (only) an estimated Net Asset Value (NAV) has been calculated based upon a fair value of the fund as at 31 October 2011. The estimated NAV has been used in the figures above to show the performance of the fund in comparison to the relevant benchmark.

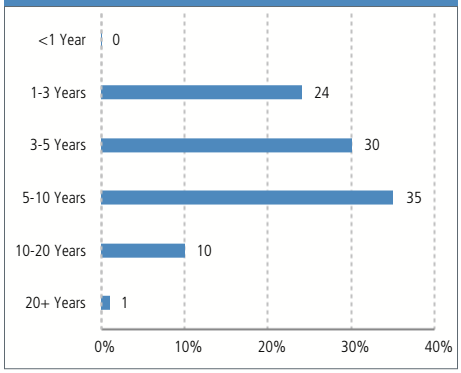
Top 10 Holdings (%MV)*	
SOUTH AFRICA R203 BD	6.2
BRAZIL NTN-F	4.7
REPUBLIC OF SOUTH AFRICA BD	3.6
SOUTH AFRICA (REP OF) BD	3.5
MEX BONOS DESARR FIX RT	3.2
MEXICAN FIXED RATE BD M 20	2.5
POLAND GOVERNMENT BOND SER 0415	2.2
POLAND GOVERNMENT BOND	2.0
SOUTH AFRICA (REP) BD R208	1.8
POLAND GOVT BOND SER 1017	1.8

*Top 10 holdings as of 30/06/2012, excluding derivatives.

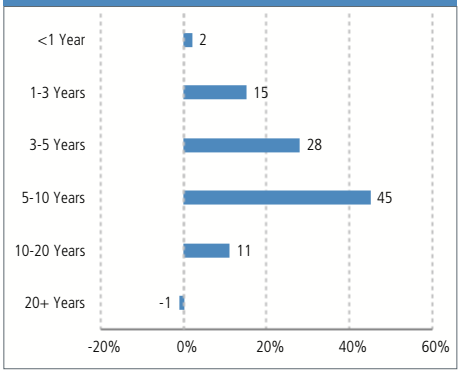
Sector Allocation (%MV)



Maturity (%MV)



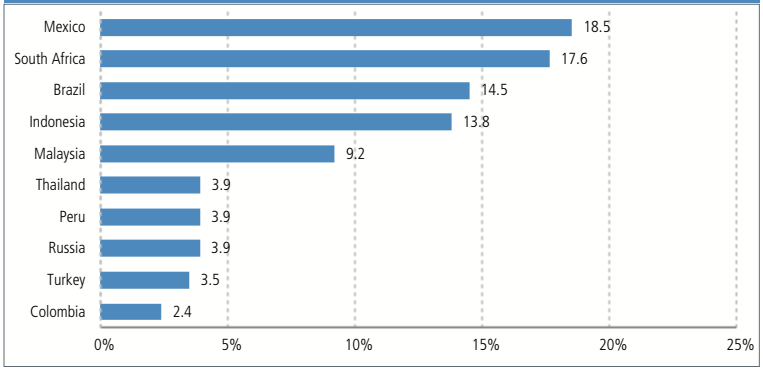
Duration (%DWE)



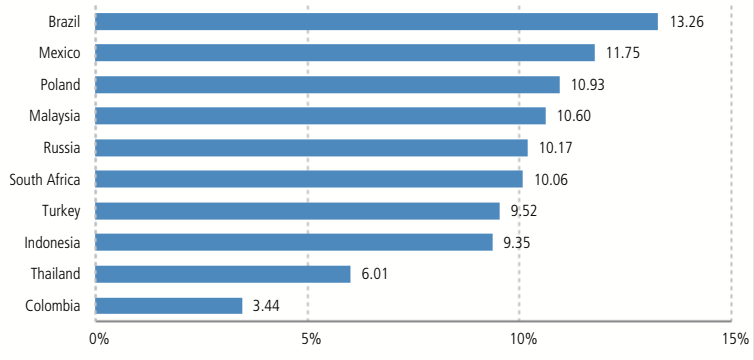
Emerging Local Bond Fund EUR (Unhedged)

AS OF: **31 OCT 2012**

Top 10 Emerging Market Country Exposure (%DWE)



Top 10 Currency Exposure (%MV)



About the Benchmark

JPMorgan Government Bond Index-Emerging Markets Global Diversified Index (EUR Unhedged) is a comprehensive global local emerging markets index, and consists of regularly traded, liquid fixed-rate, domestic currency government bonds to which international investors can gain exposure. It is not possible to invest directly in an unmanaged index.

Manager

PIMCO Global Advisors (Ireland) Limited

Investment Advisor

Pacific Investment Management Company LLC

About PIMCO

PIMCO is a leading global investment management firm, with offices in 10 countries throughout Europe, Asia and North America. Founded in 1971, PIMCO offers a wide range of innovative solutions to help millions of investors worldwide meet their needs. Our goal is to provide attractive returns while maintaining a strong culture of risk management and long-term discipline.

[1] Yields reported gross of fees. The prospectus, the simplified prospectus or the key investor information documents, the articles of association as well as the annual and semi-annual reports of PIMCO Funds: Global Investors Series plc may be obtained free of charge from the representative in Switzerland. The representative and the paying agent of PIMCO Funds: Global Investors Series plc in Switzerland is BNP Paribas Securities Services, Paris, succursale de Zurich, Selnaustrasse 16, 8002 Zurich. This communication is for information purposes only and must be accompanied or preceded by a PIMCO Funds: Global Investors Series plc prospectus. A copy of the fund's prospectus and Key Investor Information Document can be obtained free of charge from the Administrator: Brown Brothers Harriman Fund Administration Services (Ireland) Limited, Telephone +353 1 241 7100, Fax +353 1 241 7101. PIMCO Asia Limited is licensed pursuant to the Securities and Futures Ordinance in Hong Kong. PIMCO Europe Ltd (Company No. 2604517), PIMCO Europe Ltd. Munich Branch(Company No. 157591) and PIMCO Europe Ltd. Amsterdam Branch (Company No. 24319743) are authorized and regulated by the Financial Services Authority (25 The North Colonnade, Canary Wharf, London E14 5HS) in the UK. PIMCO Funds: Global Investment Series plc is not regulated by FSA. PIMCO Europe Ltd. Munich Branch is additionally regulated by the BaFin in Germany in accordance with Section 53b of the German Banking Act. PIMCO Europe Ltd. Amsterdam Branch is additionally regulated by the AFM in the Netherlands. PIMCO Europe Ltd - Italy (Company No. 07533910969) is regulated by CONSOB in Italy in accordance with Article 27 of the Italian Consolidated Financial Act. PIMCO Deutschland GmbH (Company No. 192083) is authorised and regulated by the German Federal Financial Supervisory Authority (BaFin) (Lurgiallee 12, 60439 Frankfurt am Main) in Germany in accordance with Section 32 of the German Banking Act (KWG). The services and products provided by PIMCO Deutschland GmbH are available only to professional clients as defined in Section 31a para. 2 German Securities Trading Act (WpHG). They are not available to individual investors, who should not rely on this communication. PIMCO Asia Pte Ltd (Registration No. 199804652K) is regulated by the Monetary Authority of Singapore. PIMCO Australia Pty Ltd, AFSL 246862 and ABN 54084280508, offers services to wholesale clients as defined in the Corporations Act 2001. PIMCO Japan Ltd, Financial Instruments Business Registration Number: Director of Kanto Local Finance Bureau (Financial Instruments Firm) No.382. Member of Japan Securities Investment Advisers Association and Investment Trusts Association. Investment management products and services offered by PIMCO Japan Ltd are offered only to persons within its respective jurisdiction, and are not available to persons where provision of such products or services is unauthorized. PIMCO Canada Corp provides services only to accredited investors within certain provinces or territories in accordance with applicable law. Unified Management fee is a single fixed Management Fee out of which the fees of the Investment Advisers, the Administrator and Custodian shall be paid, and certain other expenses including the fees of Paying Agents (and other local representatives) in jurisdictions where the Funds are registered. PIMCO provides services to qualified institutions and investors who fall within the category of professional client as defined in the FSA's Handbook. Retail investors wishing to purchase PIMCO Funds shares should do so via their financial intermediary. This report is not a public offer. This information is not for use within any country or with respect to any person(s) where such use could constitute a violation of the applicable law. PIMCO Funds: Global Investors Series plc is an umbrella type open-ended investment company with variable capital and with segregated liability between Funds incorporated with limited liability under the laws of Ireland with registered number 276928. Copyright 2012, PIMCO.

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