

As of 31 August 2020

PIMCO Funds: Global Investors Series plc

PIMCO Capital Securities Fund EUR (Hedged)

Institutional Class Accumulation Shares

FUND DESCRIPTION

The PIMCO GIS Capital Securities Fund is an actively managed global portfolio that invests primarily in subordinated debt instruments issued by banks, insurance companies, and other specialty finance companies. Most investments will be concentrated in Tier1, Tier 2, and contingent convertible ("CoCo") Bonds though the fund maintains flexibility to invest across the capital structure.

POTENTIAL INVESTOR BENEFITS

This fund offer investors diversified exposure to higher yielding capital securities which may provide attractive returns relative to bank equities or traditional high yield bonds. PIMCO's fundamental research, which combines macroeconomic analysis with bottom-up security selection process, seeks to identify the strongest conviction financial issues without being tied to a capital securities benchmark. Potential benefits of this include:

- Potential for high income and yield
- Diversification across issuers and regions
- Flexibility to allocate across the capital structure based on relative value

POTENTIAL FUND ADVANTAGE

This fund is an efficient way to gain exposure to an actively managed and diversified portfolio of higher-yielding capital securities from financial issuers. PIMCO employs proprietary credit research to these issuers and employs dedicated traders to this sector of the credit market, allowing for potentially advantageous issuer and security selection.

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	
Bloomberg Ticker	PIMINSE
ISIN	IE00B6VHBN16
Sedol	B6VHBN1
CUSIP	G7112M658
Valoren	21367267
WKN	A1XDC0
Inception Date	09/08/2013
Distribution	–
Unified Management Fee	0.79% p.a.
Fund Type	UCITS
Portfolio Manager	Philippe Bodereau, Matthieu Loriferne, Michael Bogecho
Total Net Assets	7.3 (USD in Billions)
Fund Base Currency	USD
Share Class Currency	EUR

MANAGER

PIMCO Global Advisors (Ireland) Limited

INVESTMENT ADVISOR

PIMCO Europe Ltd

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

PIMCO Capital Securities Fund EUR (Hedged)

Performance (Net of Fees)

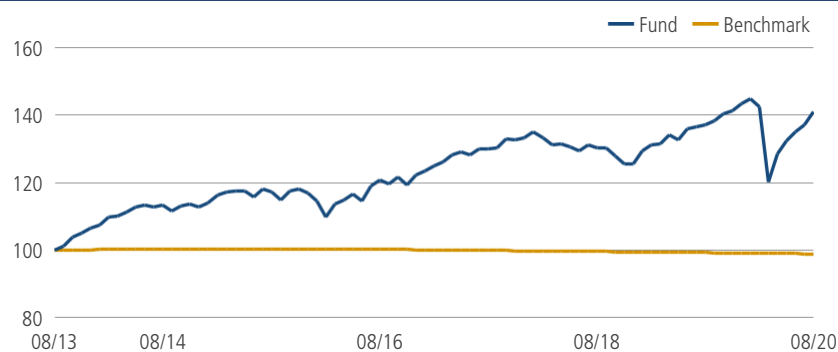


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

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

Fund Statistics

Effective Duration (yrs)	4.01
Current Yield (%) ¹	4.81
Estimated Yield to Maturity (%) ¹	4.94
Average Coupon (%)	5.18
Effective Maturity (yrs)	4.26

¹ 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.	SI
Institutional, Acc (%)	2.81	6.58	-0.97	2.74	2.20	3.43	4.71
Benchmark (%)	-0.03	-0.10	-0.19	-0.38	-0.34	-0.30	—

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)	2014	2015	2016	2017	2018	2019	YTD
Institutional, Acc (%)	5.95	3.63	4.50	9.09	-7.16	14.02	-1.59
Benchmark (%)	0.22	0.01	-0.24	-0.33	-0.32	-0.34	-0.25

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. The benchmark is the 3 Month Euribor. All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

3 Month Euribor (Euro Interbank Offered Rate) is a daily reference rate based on the interest rates at which banks offer to lend unsecured funds to other banks in the euro wholesale (or "interbank") money market.

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.

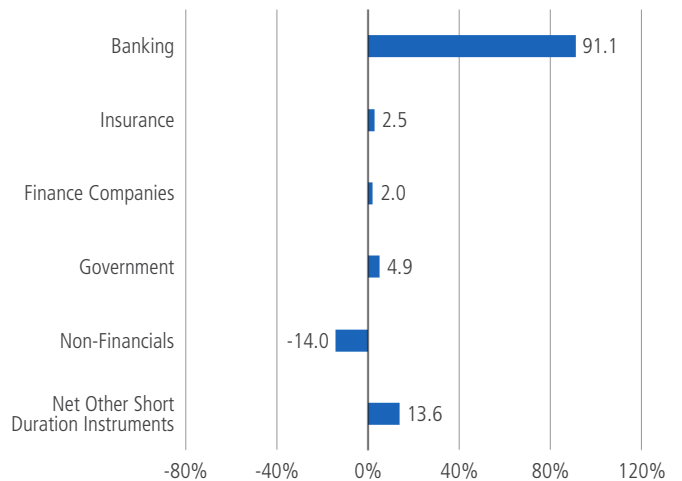
PIMCO Capital Securities Fund EUR (Hedged)

Top 10 Corporate Holdings

BANCO BILBAO VIZCAYA ARG COCO JR SUB	2.7
DEUTSCHE BANK AG SUB	2.6
ING GROEP NV COCO JRSUB	2.6
KBC GROUP NV JR SUB COCO	2.1
INTESA SANPAOLO SPA COCO JRSUB	1.9
BANK OF AMERICA CORP SR UNSEC SOFR	1.8
HSBC HOLDINGS PLC JR SUB COCO	1.7
HSBC BANK FUNDING STER EMTN PRFSTY	1.7
BARCLAYS BANK PLC - CONTINGENT CAPITAL	1.6
CREDIT AGRICOLE SA JR SUB	1.6

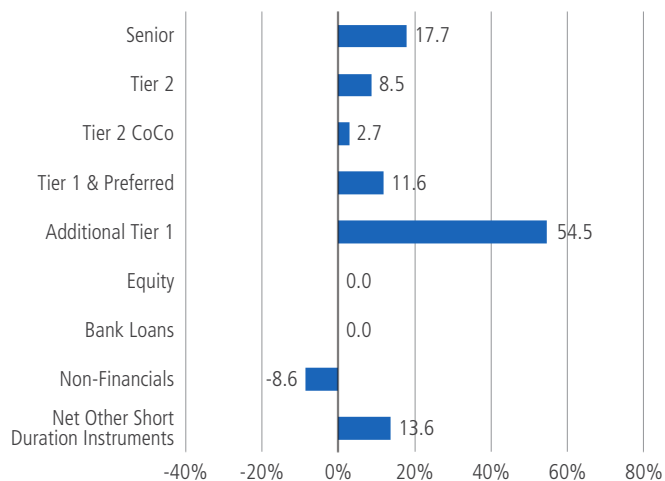
*Top 10 corporate bond holdings as of 30/06/2020, excluding derivatives.
Source: PIMCO

Sector Diversification (%MV)



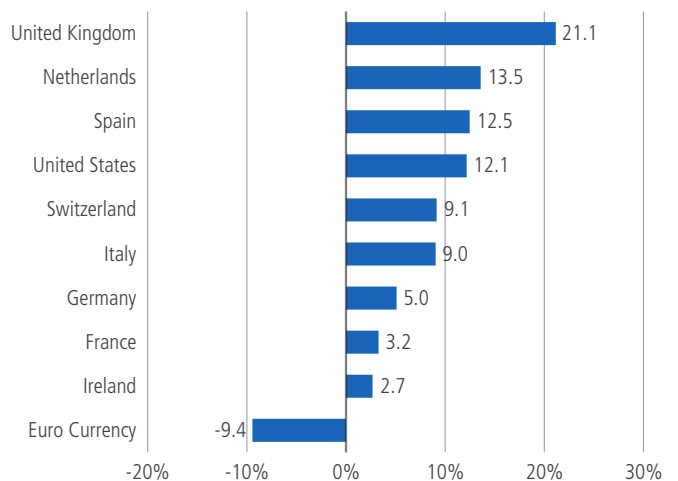
Source: PIMCO

Capital Structure Positioning (%MV)



Source: PIMCO

Top 10 Country Exposure (%MV)



* The country exposures include cash and cash equivalents
Source: PIMCO

Except for performance, statistics and breakdowns shown are for the fund and are not specific to the share class. 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.

This fund may invest in contingent convertible securities ('Cocos'). CoCos have unique risks, for example, due to equity conversion or principal write-down features which are tailored to the issuing entity and its regulatory requirements, which means the market value of CoCos may fluctuate and be unpredictable. Additional risk factors associated with CoCos are set out in the fund's prospectus.

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