



**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 (which includes the supplements for the sub-funds of the PIMCO Funds: Global Investors Series plc (the “Company”)) and the country supplement to the Prospectus for Hong Kong investors (the “HK Country Supplement”), unless otherwise defined.**

28 March 2024

To: All Hong Kong Shareholders of the SFC-authorized<sup>1</sup> sub-funds (as set out in Appendix I, each a “Fund”, collectively, the “Funds”) of PIMCO Funds: Global Investors Series plc (the “Company”)

***Re: Updates to the Hong Kong offering documents of the Company and the Funds***

Dear Shareholder,

We are writing to inform you of the following updates to the Hong Kong offering documents of the Company and the Funds.

***1. Investments in insurance-linked securities (“ILS”) that are issued outside Hong Kong and/or any ILS-related products***

The investment policy of each of the Funds in the Hong Kong offering documents has been updated to provide that a Fund may invest up to 10% of its net asset value in ILS that are issued outside Hong Kong, such as catastrophe bonds, also known as event-linked bonds, and/or any ILS-related products, such as derivatives or structured products whose returns are linked to the occurrence or non-occurrence of specific insurance events, and collective investment schemes whose investment objective or principal investment strategy is investing in ILS. For the avoidance of doubt, the Funds will not invest in ILS issued in Hong Kong and their repackaged products and derivatives.

Please refer to the risks associated with ILS as set out in the Hong Kong offering documents of the Company and the Funds.

***2. Updates to disclosures regarding the sub-delegation of investment discretion***

The section headed “SUB-DELEGATION OF INVESTMENT DISCRETION” in the HK Country Supplement has been updated. Addition/removal of Sub-Investment Advisor(s) to/from the list of PIMCO group sub-investment advisors set out in the HK Country Supplement shall be subject to all applicable legal and regulatory requirements and the prior approval of the SFC (where applicable).

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<sup>1</sup> SFC authorisation is not a recommendation or endorsement of a fund nor does it guarantee the commercial merits of a fund or its performance. It does not mean the fund is suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

Shareholders will be given one month's prior notice in the case of any addition/removal of a Sub-Investment Advisor to/from the list in the HK Country Supplement.

### **3. Updates in relation to the Global Real Return Fund**

The disclosures of the Global Real Return Fund have been updated to reflect that the Fund promotes environmental and social characteristics (previously, environmental characteristics only) and to incorporate other updates relating to the EU Taxonomy and sustainability disclosures.

Further, the investment strategy of Global Real Return Fund has been updated to remove disclosures that the Fund's use of derivatives will be based only on underlying assets or sectors which are permitted under the investment policy of the Fund. Notwithstanding the above, there will be no change to the use of derivatives (including purpose and extent) and the net derivative exposure of the Fund (currently, more than 100% of its net asset value).

### **4. Updates in relation to Asia Strategic Interest Bond Fund**

The denominator of the primary investment of Asia Strategic Interest Bond Fund has been updated from "total assets" to "assets", and the disclosure regarding the Fund's ancillary investment in fixed income instruments outside Asia ex-Japan has been removed.

### **5. Updates to the notification arrangement for the availability of the financial reports**

Currently, Hong Kong investors will be notified when the financial reports of the Company are available, within four months for the annual reports and two months for the semi-annual reports, of the end of the respective period covered by the relevant report.

With effect from 30 April 2024, no separate notification will be provided to Hong Kong investors when the financial reports are available, but the financial reports will continue to be made available to Hong Kong investors by the means and within the timeframe as set out in the HK Country Supplement.

### **6. Other updates to the Hong Kong offering documents**

Other updates to the Hong Kong offering documents include, but not limited to, the following:

- Enhancement of disclosures to clarify that unless otherwise provided for in a Fund's Annex, the Manager does not consider the principal adverse impacts of the Funds' investment decisions on sustainability factors at financial product level within the meaning of Article 7 of the SFDR;
- Updates on risk disclosures, including addition of new risk factors on "Central Securities Depository Regulation", "Political Risks/Risks of Conflicts", "Investing through Stock Connect", "Sanctions, Trade and Investment Restrictions Relating to PRC", "Taxation risks relating to investment in CIBM" and "PRC External Relations" and updates to the existing risk factors on

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“LIBOR Phase Out Risk”, “Event-Linked Bonds”, “Specific Risks of Investing in Chinese Securities”, “Access to the China Inter-Bank Bond Market”, “Risks relating to investment in the CIBM via CIBM Direct Access” and “Risks relating to investment in the CIBM via Bond Connect”;

- Updates to reflect that John Bruton is no longer a director of the Company and the Manager and updates in relation to the profiles of the directors of the Company and the Manager;
- Updates to reflect the change of Company Secretary of the Company and the Manager from State Street Fund Services (Ireland) Limited to Walkers Corporate Services (Ireland) Limited; and
- Other miscellaneous changes and updates.

## **General**

The updated Hong Kong offering documents of the Company and the Funds reflecting the changes and updates above will be available on the Company’s Hong Kong website at [www.pimco.com.hk](http://www.pimco.com.hk)<sup>2</sup>. Copies of the Hong Kong offering documents of the Company and the Funds may also be inspected free of charge at or obtained free of charge from the Hong Kong Representative during usual business hours.

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

Fax: +852 3650 7900

We thank you for your continued interest in PIMCO.


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<sup>2</sup> The contents of the website have not been reviewed by the SFC.

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The Directors accept responsibility for the accuracy of this notice.

Yours faithfully,



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Signed by Ryan Blute

For and behalf of

**PIMCO Funds: Global Investors Series plc**

## Appendix I

### **SFC-authorized sub-funds of PIMCO Funds: Global Investors Series plc**

1. Asia Strategic Interest Bond Fund
2. Commodity Real Return Fund
3. Diversified Income Fund
4. Emerging Local Bond Fund
5. Emerging Markets Bond Fund
6. Emerging Markets Short-Term Local Currency Fund
7. Global Bond Fund
8. Global High Yield Bond Fund
9. Global Investment Grade Credit Fund
10. Global Real Return Fund
11. Income Fund
12. Income Fund II
13. Low Average Duration Fund
14. PIMCO Asia High Yield Bond Fund
15. PIMCO Balanced Income and Growth Fund
16. Total Return Bond Fund
17. US High Yield Bond Fund