

PIMCO Asia High Yield Bond Fund

E CLASS ACCUMULATION AND INCOME SHARES

Fund Description

The Asia High Yield Bond Fund is an actively managed portfolio that invests primarily in Asia high yield bonds. The fund is diversified broadly across industries, issuers, and countries in Asia on the basis of PIMCO's top-down and bottom-up processes.

Potential Investor Benefits

This fund offers compelling diversification benefits and the opportunity to gain exposure to different sectors of Asian markets.

Potential Fund Advantage

The fund employs PIMCO's fundamental research process, including top-down economic views, bottom-up security selection and extensive global resources.

Risk and Reward profile

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

China InterBank Bond Market ("CIBM"): The fund may be exposed to liquidity risks, settlement risks, default of counterparties and market volatility associated with CIBM. In addition, the CIBM rules are new and still subject to further clarification and/or changes, which may adversely affect the fund's capability to invest in the CIBM.

Key Facts

	Accumulation	Income
Bloomberg Ticker	PIAHYEA	PIAHYEI
ISIN	IE00BGSXQR19	IE00BGSXQS26
Sedol	BGSXQR1	BGSXQS2
CUSIP	G7S11T796	G7S11T663
Valoren	45166626	45167013
WKN	A2PAD1	A2PAD2
Inception Date	01/07/2020	14/02/2019
Distribution	-	monthly
Unified Management Fee	1.55% p.a.	1.55% p.a.
Fund Type	UCITS	
Portfolio Manager	Stephen Chang, Abhijeet Neogy, Mohit Mittal	
Total Net Assets	2.80 (USD in Billions)	
Fund Base Currency	USD	
Share Class Currency	USD	

MANAGER

PIMCO Global Advisors (Ireland) Limited

INVESTMENT ADVISOR

PIMCO LLC

For questions regarding the PIMCO Funds: Global Investors Series plc, please call +353 1 7769990. Retail investors should contact their Financial intermediary.

pimco.com

PIMCO ASIA HIGH YIELD BOND FUND

Past performance does not predict future results.

Performance (Net of Fees)

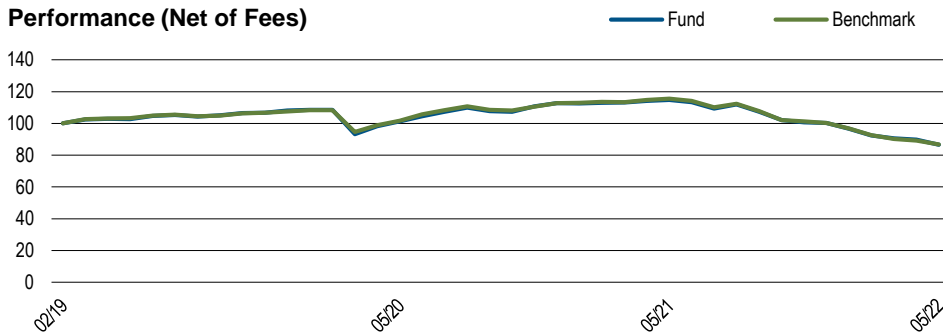


Chart shows performance from the first month-end, rebased to 100, for the oldest share class.

Source: PIMCO

PIMCO

Fund Statistics

Effective Duration (yrs)	2.43
Benchmark Duration (yrs)	3.05
Current Yield (%) [Ⓔ]	6.24
Estimated Yield to Maturity (%) [Ⓔ]	10.44
Annualised Distribution Yield [†]	4.33
Average Coupon (%)	4.71
Effective Maturity (yrs)	3.61

Past performance does not predict future results.

Performance (Net of Fees)	1 Mo.	3 Mos.	6 Mos.	1 Yr.	3 Yrs.	SI
E, Acc (%)	-3.61	-6.33	-14.11	-24.66	—	-9.39
E, Inc (%)	-3.64	-6.36	-14.12	-24.68	-5.58	-4.10
Benchmark (%)	-2.78	-6.25	-14.33	-25.00	-5.63	

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.

Past performance does not predict future results.

Performance (Net of Fees)	May'2019-May'2020	May'2020-May'2021	May'2021-May'2022
E, Acc (%)	—	—	-24.66
E, Inc (%)	-1.54	13.51	-24.68
Benchmark (%)	-1.41	13.66	-25.00

Past performance does not predict future results.

Calendar Year (Net of Fees)	2020	2021	YTD
E, Acc (%)	—	-11.12	-13.66
E, Inc (%)	4.25	-11.12	-13.65
Benchmark (%)	4.94	-11.05	-13.52

Current MIFID legislation prevents us from reporting performance data for funds with less than a 12 month track record.

The benchmark is the J.P. Morgan JACI Non-Investment Grade Index. All periods longer than one year are annualised. SI is the performance since inception.

ABOUT THE BENCHMARK

The fund is considered to be actively managed in reference to the below benchmark as further outlined in the prospectus and key investor information document.

The J.P. Morgan JACI Non-Investment Grade Index comprises fixed rate US Dollar-denominated high yield bonds issued by Asia sovereigns, quasi-sovereigns, banks and corporates. The existing JACI Non-IG contains both fixed and floating rate bonds issued by Asia-domiciled entities having a nominal outstanding of at least US\$150 million and more than one year to maturity.

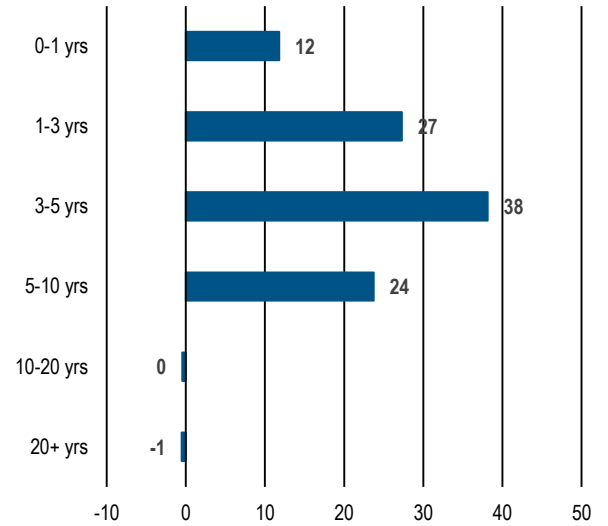
Unless otherwise stated in the prospectus or in the relevant key investor information document, the Fund is not managed against a particular benchmark or index, and any reference to a particular benchmark or index in this factsheet is made solely for risk or performance comparison purposes.[‡]

Top 10 Corporate Holdings

NWD FINANCE (BVI) LTD SR UNSEC RVC	1.7
VEDANTA RESOURCES	1.7
INDIKA ENERGY CAPITAL IV REGS	1.1
MELCO RESORTS FINANCE SR UNSEC REGS	0.9
CERAH CAPITAL LTD SR **PUT REDEMPTION**	0.8
SINGAPORE AIRLINES LTD SNR USEC	0.8
MEDCO OAK TREE PTE LTD SR UNSEC REGS	0.8
WANDA GROUP OVERSEAS	0.8
INDIA GREEN ENERGY HLDNG SEC REGS	0.8
HEALTH AND HAPPINESS H&H SR SEC	0.7

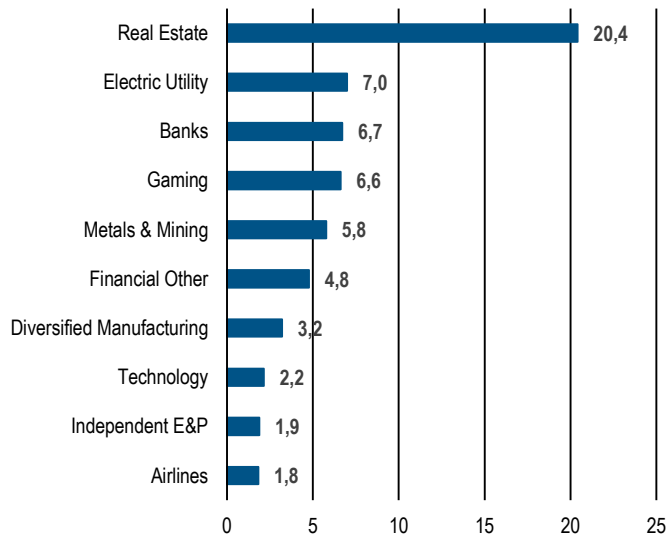
*Top 10 corporate holdings as of 31/03/2022, excluding derivatives.
Source: PIMCO

Maturity (%MV)



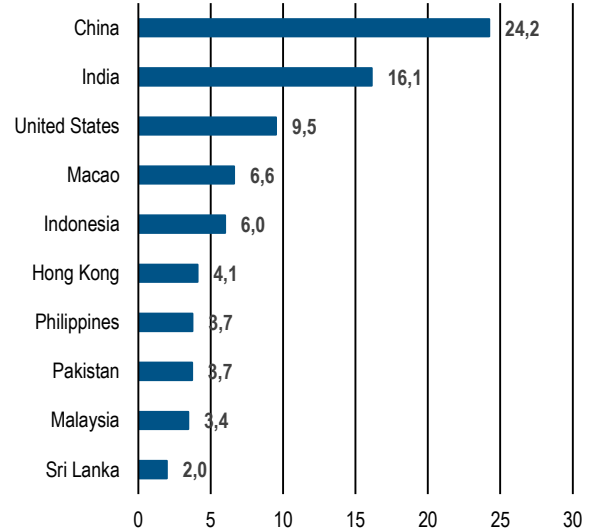
Source: PIMCO

Top 10 Industries (%MV)



Source: PIMCO

Top 10 Country Exposure (%MV)



The country exposures exclude cash and cash equivalents
Source: PIMCO

[†] Differences in the Fund's performance versus the index and related attribution information with respect to particular categories of securities or individual positions may be attributable, in part, to differences in the pricing methodologies used by the Fund and the index. [Ⓞ] Yields reported gross of fees, the deduction of which will reduce the yield. [‡] Annualised Distribution Yield is as of last month ending 05/31/2022. [Ⓐ] Where permitted by the investment guidelines stated in the portfolios offering documents, "other" may include exposure to, convertibles, preferred, common stock, equity-related securities, and Yankee bonds. 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 © 2022 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.

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Additional Information

A Prospectus is available for PIMCO Funds: Global Investors Series plc (the Company) and Key Investor Information Documents (KIIDs) are available for each share class of each of the sub-funds of the Company.

The Company's Prospectus can be obtained from www.fundinfo.com and is available in English, French, German, Italian, Portuguese and Spanish.

The KIIDs can be obtained from www.fundinfo.com and are available in one of the official languages of each of the EU Member States into which each sub-fund has been notified for marketing under the Directive 2009/65/EC (the UCITS Directive).

In addition, a summary of investor rights is available from www.pimco.com. The summary is available in English.

The sub-funds of the Company are currently notified for marketing into a number of EU Member States under the UCITS Directive. PIMCO Global Advisors (Ireland) Limited can terminate such notifications for any share class and/or sub-fund of the Company at any time using the process contained in Article 93a of the UCITS Directive.