This document is important and requires your immediate attention. If you are in doubt as to the action you should take you should seek advice from your stockbroker, bank manager, solicitor, tax adviser, accountant or other independent financial adviser. If you have sold or transferred all of your Shares in PIMCO Funds: Global Investors Series plc, please pass this document at once to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee as soon as possible. The Directors of PIMCO Funds: Global Investors Series plc are the persons responsible for the information contained in this document. Please note that this document is not reviewed by the Central Bank of Ireland.

CIRCULAR TO SHAREHOLDERS OF

MULTI-SECTOR FIXED INCOME FUNDS

Euro Bond Fund	Income Fund
Dynamic Bond Fund	Global Libor Plus Bond Fund
PIMCO European Short-Term Opportunities Fund	Low Average Duration Fund
Euro Income Bond Fund	Total Return Bond Fund
Global Bond Fund	Low Duration Income Fund
Global Advantage Fund	Global Bond Ex-US Fund
Global Bond ESG Fund	

CREDIT FUNDS

Diversified Income Fund	Global Investment Grade Credit Fund
Diversified Income Duration Hedged Fund	US High Yield Bond Fund
Euro Credit Fund	UK Corporate Bond Fund
Global High Yield Bond Fund	PIMCO Capital Securities Fund
PIMCO Credit Opportunities Bond Fund	US Investment Grade Corporate Bond Fund
Low Duration Global Investment Grade Credit Fund	Mortgage Opportunities Fund
Global Investment Grade Credit ESG Fund	PIMCO Asia High Yield Bond Fund
PIMCO European High Yield Bond Fund	

LONG DURATION FIXED INCOME FUNDS

UK Long Term Corporate Bond Fund	Euro Long Average Duration Fund

EMERGING MARKETS FUNDS

Emerging Markets Short-Term Local Currency Fund	Emerging Markets Corporate Bond Fund
Emerging Asia Bond Fund[1]	Emerging Markets Bond Fund

[1] This Fund will be renamed as "Asia Strategic Interest Bond Fund" on or around 28 August 2020, subject to the approval of the Central Bank of Ireland.

Emerging Local Bond Fund	Emerging Markets Bond ESG Fund
PIMCO Emerging Markets Opportunities Fund	

EQUITY FUNDS	
PIMCO StocksPLUS™ AR Fund *	StocksPLUS™ Fund *
	PIMCO RAE Emerging Markets Fund
PIMCO RAE US Fund	PIMCO RAE Europe Fund
PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund PIMCO RAFI Dynamic Multi-Factor Emerging Markets Equity Fund	PIMCO RAE Global Developed Fund
PIMCO RAFI Dynamic Multi-Factor US Equity Fund PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund	PIMCO MLP & Energy Infrastructure Fund

INFLATION PROTECTION FUNDS	
Commodity Real Return Fund	Global Real Return Fund
Global Low Duration Real Return Fund	Inflation Strategy Fund

ALTERNATIVE FUNDS
PIMCO TRENDS Managed Futures Strategy Fund

MULTI-ASSET FUNDS	
PIMCO Global Core Asset Allocation Fund Dynamic Multi-Asset Fund	Strategic Income Fund

SHORT-TERM FUNDS	
US Short-Term Fund	Euro Short-Term Fund

*Trademark of Pacific Investment Management Company LLC in the United States.

each sub-funds of

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC

(An open-ended umbrella type investment company with variable capital and with segregated liability between Funds incorporated with limited liability in Ireland under the Companies Act 2014 with registered number 276928 and established as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011, as amended).

NOTICE CONVENING AN ANNUAL GENERAL MEETING TO BE HELD ON 16 SEPTEMBER, 2020 IS SET OUT IN APPENDIX I. IF YOU DO NOT PROPOSE TO ATTEND THE ANNUAL GENERAL MEETING

YOU ARE REQUESTED TO COMPLETE AND RETURN THE RELEVANT FORM OF PROXY SET OUT IN APPENDIX II BY 12 P.M ON 14 SEPTEMBER, 2020 AT THE LATEST IN ACCORDANCE WITH THE INSTRUCTIONS PRINTED THEREON.

FORMS OF PROXY ARE SET OUT IN APPENDIX II AND SHOULD BE RETURNED NO LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE HOLDING OF THE ANNUAL GENERAL MEETING TO:

Ciara Timon
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland
or
Fax No. +353 1 4161450

PIMCO Funds: Global Investors Series plc (the "Company")

Commodity Real Return Fund, Diversified Income Fund, Diversified Income Duration Hedged Fund, Dynamic Multi-Asset Fund, Emerging Asia Bond Fund[2], Emerging Local Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Bond Fund, PIMCO Emerging Markets Opportunities Fund, Emerging Markets Short-Term Local Currency Fund, Euro Bond Fund, Euro Income Bond Fund, Euro Credit Fund, PIMCO European Short-Term Opportunities Fund, Euro Short-Term Fund, Global Advantage Fund, Global Bond Fund, Global Bond Ex-US Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, Global Libor Plus Bond Fund, Global Low Duration Real Return Fund, Global Real Return Fund, US High Yield Bond Fund, Income Fund, Inflation Strategy Fund, Low Average Duration Fund, Euro Long Average Duration Fund, Low Duration Global Investment Grade Credit Fund, Low Duration Income Fund, PIMCO Capital Securities Fund, PIMCO Credit Opportunities Bond Fund, PIMCO European High Yield Bond Fund, PIMCO Global Core Asset Allocation Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO TRENDS Managed Futures Strategy Fund, PIMCO RAE US Fund, PIMCO RAE Global Developed Fund, PIMCO RAE Europe Fund, PIMCO RAE Emerging Markets Fund, Emerging Markets Bond ESG Fund, StocksPLUS™ Fund, Strategic Income Fund, Total Return Bond Fund, UK Corporate Bond Fund, UK Long Term Corporate Bond Fund, Dynamic Bond Fund, US Short-Term Fund, US Investment Grade Corporate Bond Fund, Global Bond ESG Fund, Mortgage Opportunities Fund, Global Investment Grade Credit ESG Fund, PIMCO Asia High Yield Bond Fund, PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund, PIMCO RAFI Dynamic Multi Factor Emerging Markets Equity Fund, PIMCO RAFI Dynamic Multi-Factor US Equity Fund, PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund and PIMCO StocksPLUS™ AR Fund (together, the "Funds")

5 August, 2020

Dear Shareholder,

1. Introduction

As you are aware, the Company is an investment company with variable capital and with segregated liability between Funds, incorporated with limited liability under the laws of Ireland, authorised on 28 January, 1998 by the Central Bank of Ireland (the "**Central Bank**") pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended (the "**Regulations**"). The Company is an umbrella company, which comprises a number of sub-funds.

Unless the context otherwise requires and except as varied or otherwise specified in this circular, words and expressions (including defined terms) used in the circular shall bear the same meaning as in the current Prospectus of the Company.

The Directors will convene an annual general meeting of the Shareholders of the Company on 16 September, 2020, at which the following matters will be presented to the Shareholders:

General Business

(a) To receive and consider the Directors' report, the auditor's report and financial statements for the fiscal year ended 31 December 2019 and to review the Company's affairs

Shareholders will be asked to receive and consider the Directors' report, the auditor's report and financial statements for the fiscal year ended 31 December 2019 (which are available at www.pimco.com) and to review the Company's affairs.

(b) To re-appoint PricewaterhouseCoopers as auditors to the Company

Shareholders will be asked to approve the reappointment of PricewaterhouseCoopers as auditors to the Company.

[2] This Fund will be renamed as "Asia Strategic Interest Bond Fund" on or around 28 August 2020, subject to the approval of the Central Bank of Ireland.

(c) To authorise the Directors to fix the remuneration of the auditors

Shareholders will be asked to authorise the Directors to fix the annual remuneration of the auditors.

2. Shareholders' approval

For the sanctioning of the ordinary resolutions in relation to the re-appointment of PricewaterhouseCoopers as auditors to the Company and the authorisation of the Directors to fix the remuneration of the auditors, a majority of the Shareholders, consisting of fifty-one per cent (51%) or more of the total number of votes cast, present in person or by proxy, who cast votes at the annual general meeting of the Shareholders, are required to vote in favour of it.

The quorum for the annual general meeting of the Company is two Shareholders present (in person or by proxy).

If within half an hour from the time appointed for the annual general meeting, a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine.

If you are a registered holder of Shares, you will receive a proxy form with this circular. Please read the notes printed on the form, which will assist you in completing the proxy form, and return the proxy form to us. **To be valid, your appointment of proxy must be received no later than 48 hours before the time appointed for the annual general meeting and therefore by 12 p.m. on 14 September, 2020 (Irish time) at the latest.** You may attend and vote at the annual general meeting even if you have appointed a proxy.

3. Director's Recommendation

We believe that the proposed resolutions are in the best interests of the Shareholders as a whole and therefore recommend that you vote in favour of the proposals. These proposals do not change the value of your investments.

Shareholders may continue to redeem their investments in the Company free of charge on any Dealing Day in accordance with the provisions of the Prospectus.

4. Notice and Proxy Forms

Details of the specific resolutions which Shareholders will be asked to approve are detailed in the notice and proxy forms attached to this circular.

This circular is accompanied by the following documents:

1. Notice of the annual general meeting of the Company to be held at 12 pm on 16 September, 2020 at the offices of State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland (Appendix I);

2. A proxy form which allows you to cast your vote by proxy (Appendix II); and

3. Audited accounts for the Company prepared for the fiscal year ended 31 December 2019 which include a statement of the assets and liabilities of each of the Funds.

If you are unable to attend the annual general meeting but wish to exercise your vote, please complete the attached proxy form and return it to:

Ciara Timon,
State Street Fund Services (Ireland) Limited,
78 Sir John Rogerson's Quay,
Dublin 2,
D02 HD32,
Ireland.

To be valid, the proxy forms must be received at the above address or fax no. +353 1 4161450 no later than 48 hours before the time fixed for the holding of the annual general meeting.

For any questions regarding this matter, Shareholders may consult their financial adviser, the Company's appointed representative in that country or the Administrator. The Administrator may be contacted via e-mail at PIMCOEMteam@StateStreet.com, or by telephone as follows:

EMEA: +353 1 776 9990
Hong Kong: +852 35561498
Singapore: +65 68267589
Americas: +1 416 5068337

Yours faithfully,

_____

Director,
For and on behalf of
PIMCO Funds: Global Investors Series plc

APPENDIX I

NOTICE OF ANNUAL GENERAL MEETING

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC
(the "Company")

Commodity Real Return Fund, Diversified Income Fund, Diversified Income Duration Hedged Fund, Dynamic Multi-Asset Fund, Emerging Asia Bond Fund[3], Emerging Local Bond Fund, Emerging Markets Corporate Bond Fund, Emerging Markets Bond Fund, PIMCO Emerging Markets Opportunities Fund, Emerging Markets Short-Term Local Currency Fund, Euro Bond Fund, Euro Income Bond Fund, Euro Credit Fund, PIMCO European Short-Term Opportunities Fund, Euro Short-Term Fund, Global Advantage Fund, Global Bond Fund, Global Bond Ex-US Fund, Global High Yield Bond Fund, Global Investment Grade Credit Fund, Global Libor Plus Bond Fund, Global Low Duration Real Return Fund, Global Real Return Fund, US High Yield Bond Fund, Income Fund, Inflation Strategy Fund, Low Average Duration Fund, Euro Long Average Duration Fund, Low Duration Global Investment Grade Credit Fund, Low Duration Income Fund, PIMCO Capital Securities Fund, PIMCO Credit Opportunities Bond Fund, PIMCO European High Yield Bond Fund, PIMCO Global Core Asset Allocation Fund, PIMCO MLP & Energy Infrastructure Fund, PIMCO TRENDS Managed Futures Strategy Fund, PIMCO RAE US Fund, PIMCO RAE Global Developed Fund, PIMCO RAE Europe Fund, PIMCO RAE Emerging Markets Fund, Emerging Markets Bond ESG Fund, StocksPLUS™ Fund, Strategic Income Fund, Total Return Bond Fund, UK Corporate Bond Fund, UK Long Term Corporate Bond Fund, Dynamic Bond Fund, US Short-Term Fund, US Investment Grade Corporate Bond Fund, Global Bond ESG Fund, Mortgage Opportunities Fund, Global Investment Grade Credit ESG Fund, PIMCO Asia High Yield Bond Fund, PIMCO RAFI Dynamic Multi-Factor Global Developed Equity Fund, PIMCO RAFI Dynamic Multi Factor Emerging Markets Equity Fund, PIMCO RAFI Dynamic Multi-Factor US Equity Fund, PIMCO RAFI Dynamic Multi-Factor Europe Equity Fund and PIMCO StocksPLUS™ AR Fund (together, the "Funds")

NOTICE IS HEREBY GIVEN that the annual general meeting of the Shareholders of the Company will be held at State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland on 16 September, 2020 at 12 pm for the following purposes:

General Business

1. To receive and consider the Directors' report, the auditor's report and financial statements for the fiscal year ended 31 December 2019 and to review the Company's affairs.

2. To re-appoint PricewaterhouseCoopers as auditors to the Company.

3. To authorise the Directors to fix the remuneration of the auditors.

4. Any other business

For and on behalf of
State Street Fund Services (Ireland) Limited
Secretary

Dated this 5 day of August 2020

[3] This Fund will be renamed as "Asia Strategic Interest Bond Fund" on or around 28 August 2020, subject to the approval of the Central Bank of Ireland.

APPENDIX II

Note: A Shareholder entitled to attend and vote at the above meeting is entitled to appoint a proxy or proxies to attend and vote in his/her stead. A proxy need not be a Shareholder.

PROXY FORM

PIMCO FUNDS: GLOBAL INVESTORS SERIES PLC
(the "Company")

I/We* _____

of _____

being a Shareholder/Shareholders* of the above named Company hereby appoint the chairman or, failing him/her, Ciara Timon, Fiona McMurray, Jacqui Horgan, Patrick Collins, Bernice Kelly or Ken Barry of State Street Fund Services (Ireland) Limited or, failing him/her,
_____ of _____

as my/our* proxy to vote on my/our* behalf in the manner indicated below at the annual general meeting of the Company to be held at the registered office of the Company, c/o State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland on 16 September 2020 at 12 pm and at any adjournment thereof.

Signed _____

Dated this ____ day of _____, 2020

(*delete as appropriate)

FOR CONSIDERATION AND REVIEW

To receive and consider the Directors' report, the auditor's report and financial statements for the fiscal year ended 31 December 2019 and to review the Company's affairs.

ORDINARY RESOLUTIONS

	For/Yes	**Against/No**
1. To re-appoint PricewaterhouseCoopers as auditors to the Company.		
2. To authorise the Directors to fix the remuneration of the auditors.		

Notes to Form of Proxy

1. Two Shareholders present in person or by proxy entitled to vote shall be a quorum for all purposes. If within half an hour from the time appointed for the annual general meeting, a quorum is not present, it shall be adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine. A Shareholder entitled to attend and vote at any such adjourned meeting is entitled to appoint a proxy to attend, speak and vote in his place and that proxy need not be a Shareholder of the Company. This notice shall be deemed to constitute due notice of any such adjourned meeting within the meaning of the Articles of Association.

2. A Shareholder may appoint a proxy of his own choice. If the appointment is made, insert the name of the person appointed as proxy in the space provided. A person appointed to act as a proxy need not be a Shareholder.

3. If the appointer is a corporation, this form must be under the common seal or under the hand of an officer or attorney duly authorised on his behalf.

4. In the case of joint Shareholders, the signature of any one Shareholder will be sufficient, but the names of all the joint Shareholders should be stated.

5. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.

6. To be valid, this form must be completed and deposited by mail or by fax for the attention of Ciara Timon, State Street Fund Services (Ireland) Limited, 78 Sir John Rogerson's Quay, Dublin 2, D02 HD32, Ireland or sent to fax number +353 1 4161450, not less than 48 hours before the time fixed for holding the annual general meeting or adjourned meeting.

7. If you have any questions regarding the information provided in this circular please contact PIMCO Shareholder Services at the following numbers: EMEA: +353 1 776 9990, Hong Kong: +852 35561498, Singapore: +65 68267589, Americas: +1 416 5068337. Alternatively, you may contact us by email at: PIMCOEMteam@StateStreet.com.