

PIMCO Asia Strategic Interest Bond Fund (ASIB)¹

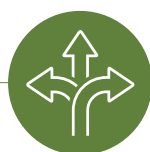
A flexible and actively-managed best ideas Asia fixed income fund, the PIMCO Asia Strategic Interest Bond strategy seeks to deliver attractive levels of income, along with long-term capital appreciation.

WHY INVEST IN ASIB?



ATTRACTIVE VALUATIONS

- Asia IG and Asia HY yields have increased year-to-date by 197 bps and 552 bps, respectively²
- At a spread over Treasuries of 360 bps, Asia credit is trading in the 91st percentile since its inception²



FLEXIBLE APPROACH

- “Go anywhere” approach to Asia credit across:
 - Ratings
 - Issuers and sectors
 - Currencies
 - Maturities
- Tactical allocations to non-Asia credit allows for further flexibility and brings in PIMCO's best ideas across global fixed income



ATTRACTIVE INCOME³

- Estimated yield to maturity* as of 30 June 2022 is 7.67%.
- Volatility target of 4-8%, with a focus on managing downside risk.

WHY PIMCO FOR ASIA CREDIT?

LARGE, DEDICATED ASIA TEAM

15 portfolio managers and 10 credit research analysts located in, and dedicated to the APAC region.

INTERGRATED GLOBAL PROCESS

Globally integrated \$2 tn investment platform and uniform process allows for the Asia credit team to source insights and ideas globally.

INDEPENDENT CREDIT RATINGS

Combined with forward-looking process help us anticipate credit events and be selective in our holdings (we own only 30-40% of benchmark names).

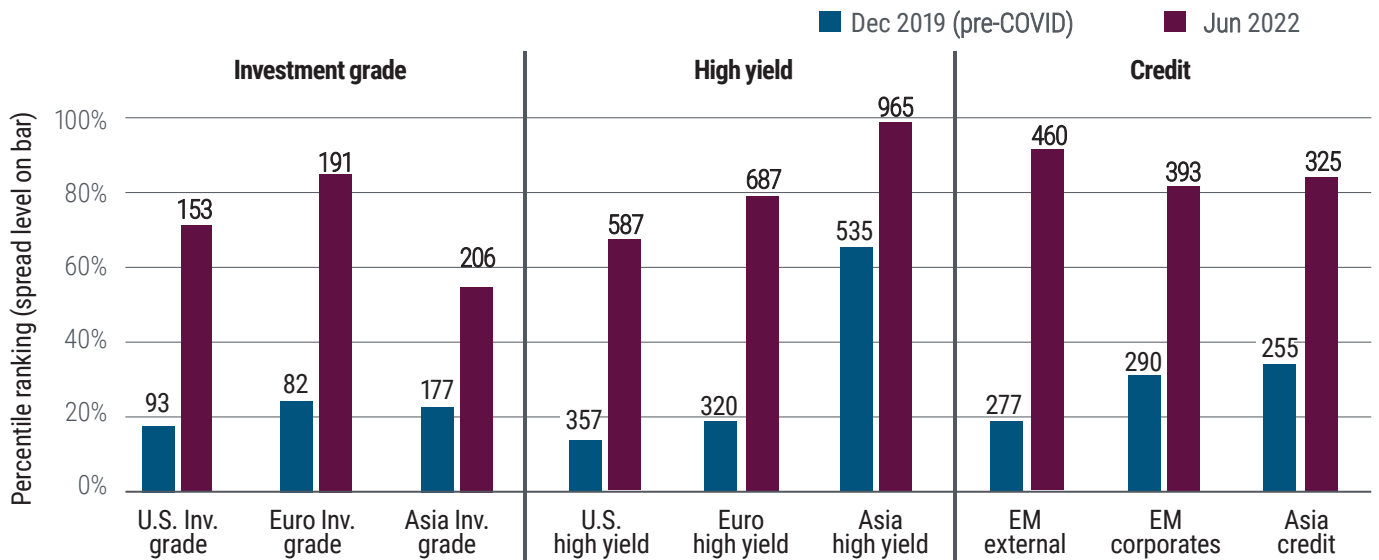
For illustrative purposes only.

- 1 Prior to 28 August 2020, the PIMCO GIS Asia Strategic Interest Bond Fund was named the PIMCO GIS Emerging Asia Bond Fund. The investment objective and policy of the PIMCO GIS Asia Strategic Interest Bond Fund was changed on 28 August 2020.
- 2 As of 31 July 2022. Source: PIMCO, JP Morgan
Asia IG represented by the JP Morgan JACI IG Index; Asia HY represented by the JP Morgan JACI Non-IG Index; Asia Credit represented by the JP Morgan JACI Index. Spread over Treasuries and yield (yield to worst) provided by JP Morgan.
- 3 Distribution is not guaranteed. Past distributions are not necessarily indicative of future trends, which may be lower. A positive distribution yield does not imply a positive return. Distribution payments of the Fund where applicable, may at the sole discretion of the Fund, be made out of either income and/ or capital of the Fund. In the case of the Fund, the Fund may at its discretion pay dividends out of capital which may result in an immediate reduction of the Fund's NAV per share.

Bond exposure is defined as the market exposure inclusive of notional values. Percent bond exposure (PBE%) shows exposure to a given sector divided by the total assets of the Fund. PBE does not utilize a derivative offset bucket like Percent Market Value (PMV%), which is the Fund's official sector reporting.

ASIA CREDIT SPREADS ARE HISTORICALLY WIDE

Asia credit spreads remain wide relative to historical averages.



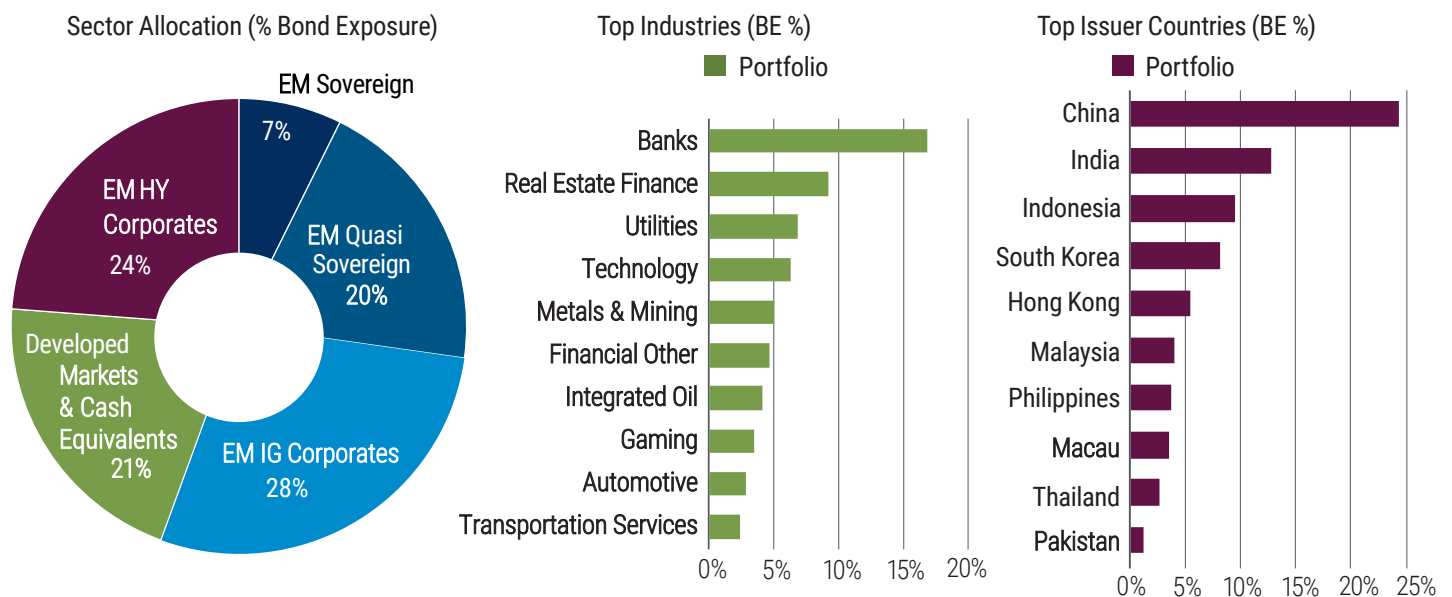
As of 30 June 2022. Source: Bloomberg, ICE BofA Merrill Lynch, JP Morgan

Historical percentile levels were considered starting from 30 September 2005. Percentile for Mar '20 is shown for 23 March 2020, which is the date when equity markets troughed. Spread level shown on bars above are versus Treasuries.

US Inv. Grade represented by Bloomberg US Aggregate Credit Index, Euro Inv. Grade represented by Bloomberg Euro Aggregate Credit Index, Asia Inv. Grade represented by JPMorgan JACI Investment Grade Index, US High Yield represented by Bloomberg US Corporate High Yield Index, Euro High Yield represented by Bloomberg Pan-European High Yield Index, Asia High Yield represented by JPMorgan JACI Non-Investment Grade Index, EM External represented by JPMorgan EMBI Global Index, EM Corporates represented by JPMorgan CEMBI Diversified Index, Asia Credit represented by JPMorgan Asia Credit Index (JACI).

A DIVERSIFIED SET OF HOLDINGS BUILT FROM BOTTOM-UP SELECTION

The ASIB portfolio invests across sectors and industries within Asia and beyond, emphasizing a balance of risk factors.



As of 30 June 2022. Source: PIMCO

Sector exposure is represented by the JPMorgan Asia Credit Index

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FUND DETAILS

Fund Facts

Fund Objectives	The primary investment objective of the Fund is to seek to generate attractive and stable income. Long-term capital appreciation is a secondary objective. The Fund may use or invest in financial derivatives.
Benchmark	JPMorgan Asia Credit Index (JACI)
Launch Date	1 June 2010 (The Fund's investment objective and policy were changed on 28 August 2020.)
Fund Size	US\$ 312.5 million
Unified Management Fees	1.50% per annum
Monthly Distribution Share Classes	<ul style="list-style-type: none"> • E Income Share Class USD • E Income Share Class SGD Hedged • M Retail Income Share Class HKD Unhedged (These share classes aim to pay dividends on a monthly basis. Dividend payouts are not guaranteed.)
Average Credit Rating	BAA+
Duration	3.77
Estimated Yield to Maturity*	7.67

*PIMCO calculates a Fund's Estimated Yield to Maturity by averaging the yield to maturity of each security held in the Fund on a market weighted basis. PIMCO pulls each security's yield to maturity from PIMCO's Portfolio Analytics database. When not available in the PIMCO's Portfolio Analytics database, PIMCO pulls the security's yield to maturity from Bloomberg. When not available in either database, PIMCO will assign a yield to maturity for that security from a PIMCO matrix based on prior data. Yields reported gross of fees, the deduction of which will reduce the yield. The dividend amount or dividend distribution rate/yield is based on historical dividend amount or dividend rate/yield. The dividend amount or dividend rate/yields is not guaranteed.

All data sourced from PIMCO are as of 30 June 2022 unless otherwise noted.

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Dividend is not guaranteed. Past distributions are not necessarily indicative of future trends, which may be lower. A positive distribution yield does not imply a positive return. Data does not include special cash dividends. Distribution payments of the Fund where applicable, may at the sole discretion of the Fund, be made out of either income and/ or capital of the Fund. In the case of the Fund and the Income II Shares, the Fund may at its discretion pay dividends out of capital and charge management and other fees payable by the Fund/Income II Shares to the capital of the Fund/Income II Shares (as the case may be), thereby resulting in an increase in distributable income available for the payment of dividends by the Fund/Income II Shares and therefore, the Fund / Income II shares may effectively pay dividends out of capital. In the case of Income II Shares, the Fund may also take into account the yield differential arising from share class currency hedging (which constitutes a distribution from capital). This may result in an immediate reduction of the NAV per share for the Fund and the Income II Shares. Please refer to www.pimco.com.sg for more information on income statistics.

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Benchmark - Unless referenced in the prospectus, a benchmark or index in this material is not used in the active management of the Fund, in particular for performance comparison purposes. Where referenced in the prospectus a benchmark may be used as part of the active management of the Fund including, but not limited to, for duration measurement, as a benchmark which the Fund seeks to outperform, performance comparison purposes and/or relative VaR measurement. Any reference to an index or benchmark in this material, and which is not referenced in the prospectus, is purely for illustrative or informational purposes (such as to provide general financial information or market context) and is not for performance comparison purposes. Please contact your PIMCO representative for further details.

The JPMorgan Asia Credit Index measures the performance of Asia ex Japan USD denominated bond market. Index provides a benchmark for investment opportunities in fixed and floating rate US dollar-denominated bonds issued by Asia sovereigns, quasi-sovereigns, banks, and corporates plus 10% 1 month USD Libor. It is not possible to invest directly in an unmanaged index.

Correlation - As outlined under "Benchmark", where referenced in the prospectus, a benchmark may be used as part of the active management of the Fund. In such instances, certain of the Fund's securities may be components of and may have similar weightings to the benchmark and the Fund may from time to time show a high degree of correlation with the performance of any such benchmark. However the benchmark is not used to define the portfolio composition of the Fund and the Fund may be wholly invested in securities which are not constituents of the benchmark. Investors should note that a Fund may from time to time show a high degree of correlation with the performance of one or more financial indices not referenced in the prospectus. Such correlation may be coincidental or may arise because any such financial index may be representative of the asset class, market sector or geographic location in which the Fund is invested or uses a similar investment methodology to that used in managing the Fund.

Investment Restrictions - In accordance with the UCITS regulations and subject to any investment restrictions outlined in the Fund's prospectus, the Fund may invest over 35% of net assets in different transferable securities and money market instruments issued or guaranteed by any of the following: OECD Governments (provided the relevant issues are investment grade), Government of Singapore, European Investment Bank, European Bank for Reconstruction and Development, International Finance Corporation, International Monetary Fund, Euratom, The Asian Development Bank, European Central Bank, Council of Europe, Eurofima, African Development Bank, International Bank for Reconstruction and Development (The WorldBank), The Inter American Development Bank, European Union, Federal National Mortgage Association (Fannie Mae), Federal Home Loan Mortgage Corporation (Freddie Mac), Government National Mortgage Association (Ginnie Mae), Student Loan Marketing Association (Sallie Mae), Federal Home Loan Bank, Federal Farm Credit Bank, Tennessee Valley Authority, Straight-A Funding LLC.

The fund is actively managed in reference to the JPMorgan Asia Credit Index (JACI) as further outlined in the prospectus.

There is no guarantee that these investment strategies will work under all market conditions or are suitable for all investors and each investor should evaluate their ability to invest long-term, especially during periods of downturn in the market. Forecasts, estimates and certain information contained herein are based upon proprietary research and should not be interpreted as investment advice, as an offer or solicitation, nor as the purchase or sale of any financial instrument. Forecasts and estimates have certain inherent limitations, and unlike an actual performance record, do not reflect actual trading, liquidity constraints, fees, and/or other costs. In addition, references to future results should not be construed as an estimate or promise of results that a client portfolio may achieve. Statements concerning financial market trends or portfolio strategies are based on current market conditions, which will fluctuate. There is no guarantee that these investment strategies will work under all market conditions or are suitable for all investors and each investor should evaluate their ability to invest for the long term, especially during periods of downturn in the market. Outlook and strategies are subject to change without notice.

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