

High Yield Bond Fund
(the "Fund")

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

Notice to Shareholders

Date: 16 July 2010

Our Ref.: Amendment to the investment policy of the Fund

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IMPORTANT: This notice is important and requires your immediate attention.

Dear Shareholders,

We, as the Singapore Representative of the Company, are writing to notify you of amendment to the investment policy of the Fund following the annual general meeting of the Company on 25 May 2010. Attached please find a copy of the Shareholders' Notice issued by the Company for your further information.

If you have any questions about the content of this notice or your investment, you should seek independent professional advice or you may call us at 1-800-4380828.

Yours sincerely,

Allianz Global Investors Singapore Limited

Encl.

Note: Investments in the Fund of the Company are not obligations of, deposits with, or guaranteed by the Company, its manager or Allianz Global Investors Singapore Limited and are subject to investment risks, including the possible loss of the principal amount invested. The value of the shares in the Fund and the income accruing to the shares, if any, may fall or rise and cannot be guaranteed. Past performance of the Fund is not necessarily a guide to future performance. Investors should read the Singapore prospectus of the Fund for details on the Fund before deciding whether to subscribe for, purchase units in or switch into the Fund. Copies of the Singapore prospectus of the Fund are available and may be obtained from Allianz Global Investors Singapore Limited or any of its appointed distributors.



PIMCO Funds: Global Investors Series plc
Styne House
Upper Hatch Street
Dublin 2
Ireland

IMPORTANT : This document requires your immediate attention. No further action is required. 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. The Directors accept responsibility for the accuracy of this notice.

16 July 2010

To: All Shareholders of PIMCO Funds: Global Investors Series plc – High Yield Bond Fund

Re: Amendment to investment policy of High Yield Bond Fund following Annual General Meeting of 25th May 2010

Dear Shareholder:

At the recent Annual General Meeting of the Company, the Directors proposed a resolution to amend the investment policy of the Fund to allow the Fund to hold up to 20% of its assets in securities rated Caa or lower by Moody's or CCC or lower by S&P. Shareholders voted in favour of adopting the proposal.

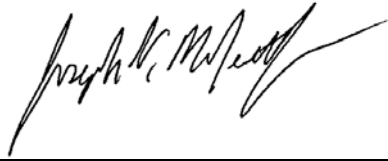
Although the current investment policy of the Fund restricts investment in securities rated Caa to 5% and prohibits investments in securities rated lower than Caa, approximately 20% of the high yield market is currently comprised of Caa or lower-rated issues, and the Investment Adviser expects this to remain elevated through the credit cycle. PIMCO's preference for upper quality tiers in the high yield market remains unchanged, but this amendment enables the Investment Adviser to take advantage of select opportunities in this sector of the market without selling other lower-rated issues.

The new policy will be implemented with immediate effect. The latest prospectus is available on request from the Administrator, or from www.pimco.com.

If you have any questions, please contact your appointed PIMCO representative or the Administrator via e-mail at PimcoTeam@bbh.com , or by telephone as follows:

Luxembourg	+352 4740 66 7100
Dublin	+353 1 241 7100
Hong Kong	+852 3971 7100
Boston	+1 617 310 7100

We thank you for your continued business with PIMCO.



Signed by Joseph V. McDevitt
For and on behalf of
PIMCO Funds: Global Investors Series plc