

PIMCO

28th July, 2014

To: All Shareholders of PIMCO Funds: Global Investors Series plc, US Government Money Market Fund

Re: PIMCO Funds: Global Investors Series plc (the "Company") - Termination of US Government Money Market Fund (the "Fund")

Dear Shareholder,

We have given due consideration about the viability to continue operation of the Fund. Given the current low yield environment the investment strategy has become less effective.

We are therefore writing to notify you of our intention to compulsorily redeem all outstanding shares of the above mentioned Fund in order to terminate the Fund in accordance with the discretion afforded under Article 17 (1)(i) of the Articles of Association of the Company.

The Directors have exercised this discretion and accordingly your shares will be compulsorily redeemed on 24 September, 2014 (the "**Termination Date**").

Until the Termination Date, you may redeem your holding or exchange your current holding in the Fund at no charge for another sub-fund offered by the Company by following the procedures described in the Prospectus. Shareholders may consult their usual PIMCO representative regarding a suitable alternative sub-fund.

No repurchase requests will be accepted after the Termination Date. Should you remain as a shareholder in the Fund as at the Termination Date, the Custodian will distribute the net cash proceeds available for the purpose of such distribution derived from the liquidation of the Fund's assets on a pro-rata basis to the number of shares held by you in the Fund.

Expenses relating to the termination of the Fund will be borne by the Investment Adviser.

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 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 interest in PIMCO.

Directors:
William R. Benz (U.S. and U.K.)
Ryan P. Blute (U.S.)
Craig A. Dawson (U.S.)
David M. Kennedy
Michael J. Meagher

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The Directors accept responsibility for the accuracy of this notice.

A handwritten signature in black ink, appearing to read 'William Benz', written over a horizontal line.

Signed by William Benz
For and on behalf of
PIMCO Funds: Global Investors Series plc