

## Fund Summary

### **PIMCO Funds: Global Investors Series plc (GIS plc)**

**This Fund Summary is for the following ILP sub-funds and should be read in conjunction with the Product Summary**

PIMCO Funds: GIS plc – Emerging Markets Bond Fund  
PIMCO Funds: GIS plc – Global Bond Fund  
PIMCO Funds: GIS plc – Global Real Return Fund  
PIMCO Funds: GIS plc – US High Yield Bond Fund  
PIMCO Funds: GIS plc – Total Return Bond Fund

#### **Structure of ILP Sub-Fund**

The ILP sub-funds are feeder funds investing in the sub-funds (the “Underlying Funds”) of PIMCO Funds: Global Investors Series plc (“PIMCO Funds: GIS plc”). PIMCO Funds: GIS plc, an Irish open-ended investment company (OEIC), is domiciled in Ireland. Please refer to the section on “Introduction and Summary” in the PIMCO Funds: GIS plc Ireland Prospectus for further information on the structure of PIMCO Funds: GIS plc.

The units in the ILP Sub-Funds are not classified as Excluded Investment Products.

#### **Information on the Manager**

##### Manager

PIMCO Global Advisors (Ireland) Limited has been appointed Manager of the Funds, with responsibility for the investment management and general administration, with power to delegate such functions subject to the overall supervision and control of the Directors of PIMCO Global Advisors (Ireland) Limited. It is a wholly-owned subsidiary of Allianz Global Investors, a U.S. based investment advisory firm with assets under management in excess of USD 1.9 trillion as at 30 September 2013.

#### **Other Parties**

Please refer to the section on “Management and Administration” in the PIMCO FUNDS: Global Investors Series plc (“PIMCO Funds: GIS plc”) Ireland Prospectus for details of other parties involved in the underlying PIMCO Funds: GIS plc sub-funds.

#### **Investment Objectives, Focus & Approach**

The investment objectives, focus and approach of the Underlying Funds are described in the section on “Investment Objectives and Policies” in the PIMCO Funds: GIS plc Ireland Prospectus.

#### **Risks**

Please refer to the section on “Risk Factors and Use Of Derivatives” in the PIMCO Funds: GIS plc Singapore Prospectus as well as on the section on “General Risk Factors” and “Characteristics and Risks of Securities, Derivatives and Investment Techniques” in the PIMCO Funds: GIS plc Ireland Prospectus, for a description of the risk factors associated with investing in the underlying PIMCO Funds: GIS plc sub-funds. The risks may include:

#### **Currency Risk**

Some of the Underlying Funds may be exposed to currency exchange risk. Changes in exchange rates between currencies or the conversion from one currency to another may cause the value of the Underlying Fund’s investments to diminish or increase. Currency exchange rates may fluctuate significantly over short periods of time. They generally are determined by supply and demand in the currency exchange markets and the relative merits of investments in different countries, actual or perceived changes in interest rates and other complex factors. Currency exchange rates also can be affected unpredictably by intervention (or the failure to intervene) by governments or central banks, or by currency controls or political developments. In addition, in the event that the Underlying Funds invest in a currency (i) which ceases to exist or (ii) in which a participant in such currency ceases to be a participant in such currency, it is likely that this would have an adverse impact on the Underlying Funds’s liquidity. The Net Asset Value per

Share of the unhedged Share Classes will be calculated in the particular Underlying Funds's Base Currency and will then be translated into the currency of the Share Class respectively at the market rate. It is expected that, because the Investment Advisor of the Underlying Funds will not hedge this currency exposure, the Net Asset Value per Share and performance of the unhedged Share Classes will be impacted by changes in the rate of exchange between the currency exposures of the relevant Underlying Funds's and the currency of the unhedged Share Class. Investors in unhedged Share Classes will bear this currency risk.

### Derivatives Risk

The Underlying Funds may be subject to risks associated with derivative instruments. Derivatives are financial contracts whose value depends on, or is derived from, the value of an underlying asset, reference rate or index. Derivatives will typically be used as a substitute for taking a position in the underlying asset and/or as part of strategies designed to gain exposure to, for example, issuers, specific positions on the yield curve, indices, sectors, currencies, and/or geographic regions, and/or to reduce exposure to other risks, such as interest rate or currency risk. The Underlying Funds may also use derivatives for gaining exposure within the limits set out by the Central Bank, in which case their use would involve exposure risk, and in some cases, may subject a Fund to the potential for unlimited loss. The use of derivatives may cause the Fund's investment returns to be impacted by the performance of securities the Fund does not own and result in the Fund's total investment exposure exceeding the value of its portfolio. A Fund's use of derivative instruments involves risks different from, or possibly greater than, the risks associated with investing directly in securities and other traditional investments. Derivatives are subject to a number of risks described elsewhere in this section, such as liquidity risk, interest rate risk, market risk, credit risk and management risk, as well as risks arising from changes in margin requirements. They also involve the risk of mispricing or improper valuation and the risk that changes in the value of the derivative may not correlate perfectly with the underlying asset, rate or index. A Fund investing in a derivative instrument could lose more than the principal amount invested and derivatives may increase the volatility of the Fund, especially in unusual or extreme market conditions. Also, suitable derivative transactions may not be available in all circumstances and there can be no assurance that a Fund will engage in these transactions to reduce exposure to other risks when that would be beneficial or that, if used, such strategies will be successful. In addition, a Fund's use of derivatives may increase or accelerate the amount of taxes payable by Shareholders.

### Fees and Charges

Please refer to the section on "Fees and Charges" in the PIMCO Funds: GIS plc Singapore Prospectus for a description of the fees and charges applicable. Please note that the Preliminary Charge is waived for Aviva policyholders. The ILP sub-funds invest in Class E (Accumulation) shares. The Annual Management Charges (AMC) of the underlying PIMCO Funds: GIS plc sub-funds are:

| Fund Name   | AMC   |
|---|-------|
| PIMCO Funds: GIS plc – Emerging Markets Bond Fund | 1.69% |
| PIMCO Funds: GIS plc – Global Bond Fund           | 1.39% |
| PIMCO Funds: GIS plc – Global Real Return Fund    | 1.39% |
| PIMCO Funds: GIS plc – US High Yield Bond Fund    | 1.45% |
| PIMCO Funds: GIS plc – Total Return Bond Fund     | 1.40% |

**Past Performance<sup>1</sup>** : as at 31 October 2018

**NOTE: PAST PERFORMANCE IS NOT NECESSARILY INDICATIVE OF FUTURE PERFORMANCE.**

### Cumulative Performance

| Funds / Benchmark   | 1 Yr   | 3 Yr   | 5 Yr   | 10 Yr   | Since Inception |
|---|--------|--------|--------|---------|-----------------|
| PIMCO Funds: GIS plc – Emerging Markets Bond Fund /         | -5.90% | 13.05% | 11.01% | 105.57% | 82.00%          |
| <i>JP Morgan EMBI Global</i>                                | -5.27% | 11.93% | 19.38% | 131.36% | 114.75%         |
| PIMCO Funds: GIS plc – Global Bond Fund /                   | -0.58% | 7.48%  | 16.66% | 76.41%  | 69.76%          |
| <i>Barclays Capital Global Aggregate (USD Hedged) Index</i> | 0.20%  | 6.68%  | 15.41% | 49.71%  | 64.92%          |

|   |        |        |        |         |         |
|---|--------|--------|--------|---------|---------|
| PIMCO Funds: GIS plc – Global Real Return Fund /<br><i>Barclays Capital World Government Inflation-Linked Bond USD Hedged Index</i> | -0.17% | 9.84%  | 13.71% | 60.28%  | 58.32%  |
|   | 1.30%  | 12.02% | 19.39% | 64.60%  | 73.33%  |
| PIMCO Funds: GIS plc – US High Yield Bond Fund /<br><i>BofA Merrill Lynch US High Yield BB-B rated, Constrained Index</i>           | -0.13% | 16.21% | 21.22% | 128.51% | 86.38%  |
|   | 0.86%  | 21.29% | 26.90% | 167.62% | 128.22% |
| PIMCO Funds: GIS plc – Total Return Bond Fund /<br><i>Barclays Capital U.S. Aggregate Index</i>                                     | -3.19% | 2.57%  | 4.76%  | 42.17%  | 57.53%  |
|   | -2.05% | 3.15%  | 9.52%  | 47.15%  | 62.41%  |

### Annualised Performance

| Funds / Benchmark  | 1 Yr   | 3 Yr  | 5 Yr  | 10 Yr  | Since Inception* |
|--|--------|-------|-------|--------|------------------|
| PIMCO Funds: GIS plc – Emerging Markets Bond Fund /<br><i>JP Morgan EMBI Global</i>  | -5.90% | 4.17% | 2.11% | 7.47%  | 4.87%            |
|  | -5.27% | 3.83% | 3.61% | 8.75%  | 6.26%            |
| PIMCO Funds: GIS plc – Global Bond Fund /<br><i>Barclays Capital Global Aggregate (USD Hedged) Index</i>                           | -0.58% | 2.43% | 3.13% | 5.84%  | 4.29%            |
|  | 0.20%  | 2.18% | 2.91% | 4.12%  | 4.06%            |
| PIMCO Funds: GIS plc – Global Real Return Fund /<br><i>Barclays Global World Government Inflation-Linked Bond USD Hedged Index</i> | -0.17% | 3.18% | 2.60% | 4.83%  | 3.72%            |
|  | 1.30%  | 3.86% | 3.61% | 5.11%  | 4.50%            |
| PIMCO Funds: GIS plc – US High Yield Bond Fund /<br><i>BofA Merrill Lynch US High Yield BB-B rated, Constrained Index</i>          | -0.13% | 5.14% | 3.92% | 8.61%  | 5.07%            |
|  | 0.86%  | 6.64% | 4.88% | 10.34% | 6.78%            |
| PIMCO Funds: GIS plc – Total Return Bond Fund /<br><i>Barclays Capital U.S. Aggregate Index</i>                                    | -3.19% | 0.85% | 0.93% | 3.58%  | 3.68%            |
|  | -2.05% | 1.04% | 1.83% | 3.94%  | 3.93%            |

Source: Morningstar Fund Services and PIMCO

|   |                             |
|---|-----------------------------|
| * PIMCO Funds: GIS plc - Emerging Markets Bond Fund | : Incepted on 31 March 2006 |
| PIMCO Funds: GIS plc - Global Bond Fund             | : Incepted on 31 March 2006 |
| PIMCO Funds: GIS plc - Global Real Return Fund      | : Incepted on 31 March 2006 |
| PIMCO Funds: GIS plc - US High Yield Bond Fund      | : Incepted on 31 March 2006 |
| PIMCO Funds: GIS plc - Total Return Bond Fund       | : Incepted on 31 March 2006 |

<sup>1</sup> The performance data shown above refers to the performance of the Class E Accumulation share class. Performances shown in fund currency and calculated before sales charges are deducted. Fees and charges payable through deduction of premium or cancellation of units are excluded in deriving the performance. Performance is calculated based on the fund currency and on the assumption that all dividends and distributions are reinvested, taking into account all charges which would have been payable upon such reinvestment.

### Expense Ratio and Turnover Ratio

| Funds   | Expense Ratio | Turnover Ratio |
|---|---------------|----------------|
| PIMCO Funds: GIS plc – Global Bond Fund           | 1.39%         | 84%            |
| PIMCO Funds: GIS plc – Emerging Markets Bond Fund | 1.69%         | 38%            |
| PIMCO Funds: GIS plc – Global Real Return Fund    | 1.39%         | 73%            |
| PIMCO Funds: GIS plc – US High Yield Bond Fund    | 1.45%         | 13%            |
| PIMCO Funds: GIS plc – Total Return Bond Fund     | 1.40%         | 123%           |

The expense ratio is for the period 31 October 2018. The turnover ratio is for the period 31 December 2017.

The expense ratio is calculated in accordance with the Investment Management Association of Singapore guidelines on the disclosure of expense ratios. It does not include (where applicable) brokerage and other transaction costs, performance fee, interest expense, foreign exchange gains /losses, front or back-end loads arising from the purchase or sale of other funds and tax deducted at source or arising out of income received. It is calculated by dividing expenses by daily average NAV, and multiplied by the appropriate factor to annualise the figure and is disclosed as a percentage.

The turnover ratio is calculated based on the lower of purchases and sales expressed as a percentage of the daily average net asset value.

### **Soft Dollar Commissions or Arrangements**

Any Directors, the Manager, any Investment Adviser, the Administrator, the Custodian, a Distributor, any Shareholder and any of their respective subsidiaries, officials, associates, agents or delegates (hereafter referred to as a “Connected Person”) may effect transactions through the agency of another person with whom the Connected Person has an arrangement under which that party will from time to time provide or procure for the Connected Person, goods, services, or other benefits, such as research and advisory services, computer hardware associated with specialised software, or research services and performance measures etc., the nature of which is such that the benefits provided under the arrangement must be those which assist in the provision of investment services to PIMCO Funds: GIS plc and may contribute to an improvement in a sub-fund of PIMCO Funds: GIS plc’s performance and that of any Connected Person in providing services to a sub-fund of PIMCO Funds: GIS plc and for which no direct payment is made but instead the Connected Person undertakes to place business with that party. For the avoidance of doubt, such goods and services do not include travel, accommodations, entertainment, general administrative goods or services, general office equipment or premises, membership fees, employees’ salaries or direct money payments. In any event, the execution of transactions will be consistent with best execution standards and brokerage rates will not be in excess of customary institutional full service brokerage rates. Disclosure of soft commission arrangements will be made in the periodic reports of PIMCO Funds: GIS plc.

### **Conflicts of Interest**

A Connected Person may contract or enter into any financial, banking or other transaction with one another or with PIMCO Funds: GIS plc including, without limitation, an investment by PIMCO Funds: GIS plc in the securities of a shareholder or investment by any Connected Persons in any company or body any of whose investments form part of the assets comprised in any sub-fund of PIMCO Funds: GIS plc, or be interested in any such contract or transactions.

Any Connected Person may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the management of PIMCO Funds: GIS plc and/or their respective roles with respect to PIMCO Funds: GIS plc. These activities may include managing or advising other funds, purchases and sales of securities, banking and other investment management services, brokerage services, valuation of unlisted securities (in circumstances in which fees payable to the entity valuing such securities may increase as the value of the assets increases) and serving as directors, officers, advisers, or agents of other funds or companies, including funds or companies in which PIMCO Funds: GIS plc may invest. There will be no obligation on the part of any Connected Person to account to shareholders for any benefits so arising and any such benefits may be retained by the relevant party, provided that such transactions are carried out as if effected on normal commercial terms negotiated at arm’s length, are consistent with the best interests of the shareholders; and

- (a) a certified valuation of such transaction by a person approved by the Custodian as independent and competent has been obtained; or
- (b) such transaction has been executed on best terms available on an organised investment exchange under its rules; or
- (c) where (a) or (b) are not practicable, such transaction has been executed on terms which the Custodian is satisfied conform with the principle that such transactions be carried out as if effected on normal commercial terms negotiated at arm’s length.

Any Connected Person may invest in and deal with shares relating to any sub-fund of PIMCO Funds: GIS plc or any property of the kind included in the property of PIMCO Funds: GIS plc for their respective individual accounts or for the account of someone else.

Any cash of PIMCO Funds: GIS plc may be deposited with any Connected Person provided the investment restrictions detailed in PIMCO Funds: GIS plc Ireland Prospectus are complied with.

Each Connected Person may also, in the course of their business, have potential conflicts of interest with PIMCO Funds: GIS plc in circumstances other than those referred to above. Connected Persons will, however, have regard in such event to their contractual obligations to PIMCO Funds: GIS plc and, in particular, to their obligations to act in the best interests of PIMCO Funds: GIS plc and the shareholders so far as practicable, having regard to its obligations to other clients when undertaking any investments where conflicts of interest may arise. In the event that a conflict of interest does arise, Connected Persons will endeavour to ensure that such conflicts are resolved fairly.

The Manager may, from time to time out of its own resources, pay fees to banks, other financial intermediaries or institutional shareholders as compensation for services provided or responsibilities assumed by such entities, with respect to the maintenance of larger institutional accounts.

### **Reports**

The financial year-end of the ILP sub-funds will be 30 June. Aviva Ltd will make available semi-annual reports and annual audited reports of the ILP sub-funds within 2 months and 3 months respectively of the relevant reporting periods.

In addition, Aviva Ltd will make available financial reports of the underlying PIMCO Funds: GIS plc sub-funds as they become available from the Investment Manager. Policyholders can access these reports via the Aviva website at [www.aviva.com.sg](http://www.aviva.com.sg) or request the information to be forwarded by calling the Aviva hotline (65) 6827 9929.

### **Specialised ILP Sub-Funds**

The ILP sub-fund is not a specialised sub-fund as set out in MAS Notice 307 on Investment-Linked Policies issued by the Monetary Authority of Singapore.

### **Other Material Information**

This Fund Summary should be read in conjunction with the relevant Product Summary and Prospectus.

You understand that you will be provided with, and will read and understand the applicable sections of the most recent versions of the relevant Product Summary and Prospectus in relation to the Application for this Policy. The respective Product Summary and Prospectus may also be found on the Aviva website at [www.aviva.com.sg](http://www.aviva.com.sg).

You are advised to read the relevant PIMCO Funds: GIS plc Prospectus and any addendums and retain them for future reference.

The ILP sub-funds are not offered as collective investment schemes under the Securities and Futures Act.

**Please note that any prospectus given to you is in relation to the sale of the investment linked plan that you intend to purchase. It is NOT to be construed as an offer to directly sell or distribute the specific fund to which the Prospectus relates. Some funds may only be directly available on a restricted basis. If you need further information, please consult your financial adviser.**