

PIMCO Global StocksPLUS® & Income Fund (PGP)

Description

Seeks total return comprising current income, current gains and long-term capital appreciation.

Fund Inception Date

May 31, 2005

Total Fund Assets (in millions)

\$128.9

Management Firm

PIMCO

Portfolio Manager

Dan Ivascyn

Dividend Frequency

Monthly

Net Asset Value (NAV) / Market Price at Inception

\$23.88 / \$25.00

NAV / Market Price (as of 3/31/12)

\$12.58 / \$20.18

High / Low Ranges (52-Week)

High / Low NAV \$15.59 / \$10.27

High / Low Market Price \$25.79 / \$16.44

Premium / (Discount) to NAV

60.40%

Fund Data (Common Shares)

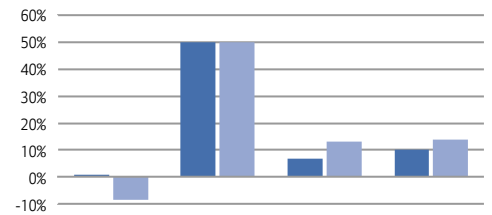
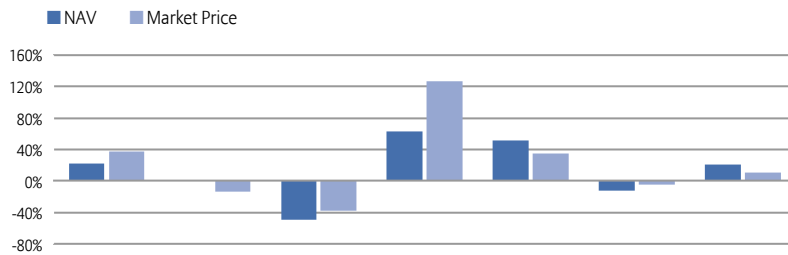
Shares Outstanding 10,255,051

Average Daily Volume 56,276

Fund Highlights

- Builds a global equity and debt portfolio by investing at least 80% of its net assets (plus any borrowings for investment purposes) in securities and instruments that provide exposure to stocks and/or produce income. PGP's stock exposure may be obtained through stock holdings and/or through index and other derivative instruments that have economic characteristics similar to U.S. and non-U.S. stocks. Exposure to income-producing instruments may be obtained through the use of fixed income and other derivative instruments.
- PGP's actively managed debt portfolio will maintain a low to intermediate-average portfolio duration (generally from 1 year to a duration of 2 years above the duration of the Barclays Capital U.S. Aggregate Index).
- Employs a strategy of writing equity index call options on the U.S. equity portion to generate gains from option premiums. May purchase put options on the S&P 500 Index to protect against significant market declines.

Performance and Dividend Analysis—Common Shares



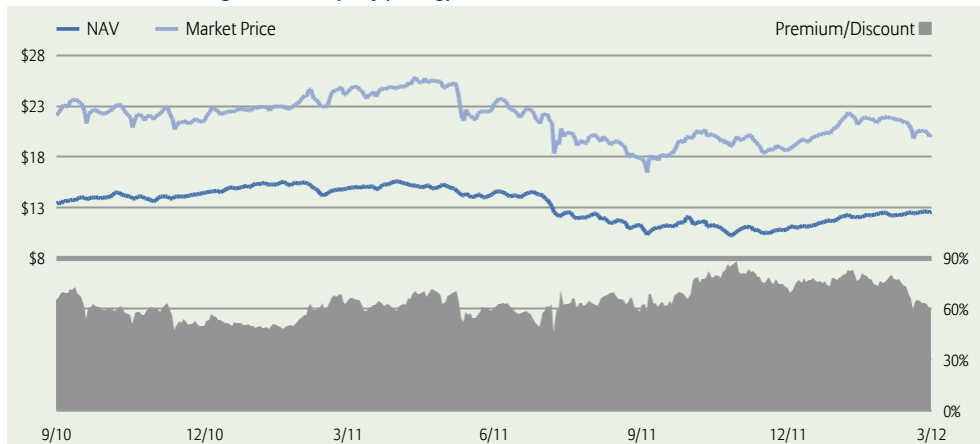
Calendar Year Returns

	'06	'07	'08	'09	'10	'11	YTD
NAV	22.0%	2.2%	-47.6%	63.2%	51.3%	-11.0%	21.0%
Market Price	37.2%	-11.9%	-36.8%	126.4%	34.8%	-3.4%	10.6%

Average Annual Returns

	1-yr	3-yr	5-yr	Inception
NAV	0.78%	50.00%	6.93%	10.05%
Market Price	-8.00%	50.04%	12.99%	13.73%

NAV/Market Price-Trailing 18 Months (daily pricing)



Fund Premium/Discount

Current Yield

Market Price Yield (%)	10.90
NAV Yield (%)	17.49
Undistributed Net Investment Income (as of 12/31/11)	\$0.2206

Distribution History (last six payments)

Declaration Date	Type	Amount Per Share
3/01/12	Dividend	\$0.18335
2/01/12	Dividend	\$0.18335
1/03/12	Dividend	\$0.18335
12/01/11	Dividend	\$0.18335
11/01/11	Dividend	\$0.18335
10/03/11	Dividend	\$0.18335

Investment Products

Not FDIC Insured | May Lose Value | Not Bank Guaranteed

Visit www.allianzinvestors.com for more information.

Past performance is no guarantee of future results. An investment in the Fund involves risk, including loss of principal. Investment return and the value of shares will fluctuate. Returns are calculated by determining the percentage change in net asset value (NAV) or market share price (as applicable) with all distributions reinvested. The Fund's performance at market price will differ from its results at NAV. Although market price returns typically reflect investment results over time, during shorter periods returns at market price can also be influenced by factors such as changing views about the Fund, market conditions, supply and demand for the Fund's shares or changes in Fund distributions. The returns do not reflect broker sales charges or commissions. NAV is total assets less total liabilities divided by the number of shares outstanding. This material is presented only to provide information and is not intended for trading purposes. The Fund is a closed-end exchange traded management investment company. A closed-end fund, unlike an open-end fund, is not continuously offered. After the initial public offering, shares are sold on the open market through a stock exchange. Additional information regarding the Fund can be found in the Fund's most recent shareholder report. Distributions may include ordinary income, net capital gains, and/or return of capital. Refer to the most recent Section 19 Notice, if applicable, for distribution composition information. Distribution rates are subject to change and are not a quotation of Fund performance. For the period covered by the most recent shareholder report, the expense ratio is 2.56% or 2.06% when additional non-cash interest expenses are excluded. These expenses do not reflect actual expenses paid but reflect the accounting treatment of certain bonds held in the Fund.

PIMCO Global StocksPLUS® & Income Fund (PGP)

Equity Portfolio Analysis

Top Five Sectors (S&P 500 Index)	
Information Tech.	21%
Financials	15%
Health Care	11%
Energy	11%
Consumer Disc.	11%

Top Five Sectors (MSCI EAFE Index)	
Financials	23%
Industrials	13%
Consumer Staples	11%
Consumer Disc.	11%
Materials	10%

Top Five Countries (MSCI EAFE Index)	
United Kingdom	23%
Japan	22%
France	9%
Germany	9%
Switzerland	9%

Fixed-Income Portfolio Analysis

Top Five Sectors	
Non-Captive Cons. Finance	17%
Insurance Life	8%
Non-Captive Div. Finance	7%
Airlines	4%
Health Care	3%

Statistics	
Average Maturity	4.25 Years
Average Duration	1.54 Years

Overall Portfolio Analysis

Statistics	
Average Coupon Rate (%)	7.35
Standard Deviation of NAV	23.36
Standard Deviation of Market Price	29.64

Portfolio Management

PIMCO

PIMCO, founded in 1971, is a global investment solutions provider managing retirement and other assets for more than eight million people in the U.S. and millions more around the world. Our clients include state, local and union pension and retirement plans whose beneficiaries come from all walks of life, including educators, healthcare workers and public safety employees. We also serve individual investors, working in partnership with financial intermediaries such as Registered Investment Advisors, broker/dealers, trust banks and insurance companies. We are advisors and asset managers to central banks, corporations, universities, foundations and endowments. PIMCO has offices in North America, Europe, Asia and Australia and is owned by Allianz Global Investors, a subsidiary of the Munich-based Allianz Group, a leading global insurance company.

Portfolio Manager



Dan Ivascyn

Mr. Ivascyn is a managing director in the Newport Beach office, member of PIMCO's Executive Committee and portfolio manager on the mortgage- and asset-backed securities team. Prior to joining PIMCO in 1998, he was in the asset-backed securities group at Bear Stearns. He has 19 years of investment experience and holds an MBA in analytic finance from the University of Chicago Graduate School of Business and an undergraduate degree from Occidental College.

Investment Process

PGP'S stock exposure may be obtained through stock holdings and/or through index and other derivative instruments that have economic characteristics similar to U.S. and non-U.S. stocks. The Fund's Debt Portfolio consists of debt instruments that serve to collateralize the Fund's derivative exposure. PIMCO actively manages the bonds using its top-down longer-term (secular) and shorter-term (cyclical) economic outlook, as well as strategies that focus on credit quality analysis, diversification, yield management, duration management and other risk management techniques. PIMCO employs for the Fund a dynamic and active approach to sector rotation within the bond markets based on its assessment of relative value and credit trends. With PIMCO's global macroeconomic analysis as the basis for top-down investment decisions, the Fund has the flexibility to allocate its assets among a broad spectrum of mortgage-related, government, corporate and other debt securities of U.S. and non-U.S. issuers, including emerging market bonds. The relative value assessment within credit sectors will draw on PIMCO's regional and sector specialist expertise. PIMCO will employ a disciplined credit approach driven by fundamental, independent research.

Past performance is no guarantee of future results. Holdings are subject to change daily. The Fund will normally invest in S&P 500 Index and MSCI EAFE Index derivative instruments. Use of these instruments may involve certain costs and risks such as liquidity risk (the risk that illiquid securities may not be able to be sold at an advantageous time or price), interest rate risk (the risk that the value of fixed-income securities will decline if interest rates rise), market risk (the risk that the market price of securities may go up or down, sometimes rapidly or unpredictably), credit risk (the risk that the counterparty to a derivatives contract, repurchase agreement or a loan of portfolio securities, may be unable or unwilling to make timely principal and/or interest payments, or to otherwise honor its obligations), management risk (the risk that investment management decisions may not produce the desired results) and the risk that a fund could not close out a position when it would be most advantageous to do so. Portfolios investing in derivatives could lose more than the principal amount invested in those instruments. In order to collateralize its equity index derivative instruments, substantially all of the Fund's assets will be invested in a fixed-income portfolio. The Fund normally will have exposure to investments that are tied economically to at least three countries other than the United States. Investing in non-U.S. securities may entail risk due to foreign economic and political developments; this risk may be enhanced when investing in emerging markets. The types of fixed-income securities in which the Fund may invest include mortgage-related and other types of asset-backed securities, government securities, convertible securities and commercial paper, inflation-indexed bonds. The guarantee on Treasuries, TIPS and Government Bonds is to the timely repayment of principal and interest. Shares of mutual funds that invest in them are not guaranteed. Mortgage-backed securities are subject to prepayment risk. With Corporate bonds there is no assurance that issuers will meet their obligations. This Fund is non-diversified, which means it may concentrate its assets in a smaller number of issuers than a diversified portfolio.

Duration is a measure of a Fund's price sensitivity expressed in years. Standard deviation is an absolute measure of volatility measuring dispersion about an average which, for an index, depicts how widely the returns varied over a certain period of time. The greater the degree of dispersion, the greater the risk.

Allianz Global Investors Fund Management LLC serves as the Fund's investment manager, and the sub-advisor is Pacific Investment Management Company LLC. Visit www.allianzinvestors.com for more information.