

# PIMCO Global StocksPLUS® & Income Fund (PGP)

## Description

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

## Fund Inception Date

May 31, 2005

## Total Fund Assets (in millions)

\$202.5

## Management Firm

Pacific Investment Management Company (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 6/30/08)

\$21.57 / \$20.51

## High / Low Ranges (52-Week)

High / Low NAV \$28.50 / \$21.54

High / Low Market Price \$27.51 / \$20.31

## Premium / (Discount) to NAV

-4.91%

## Fund Data (Common Shares)

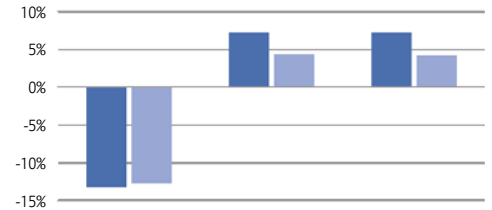
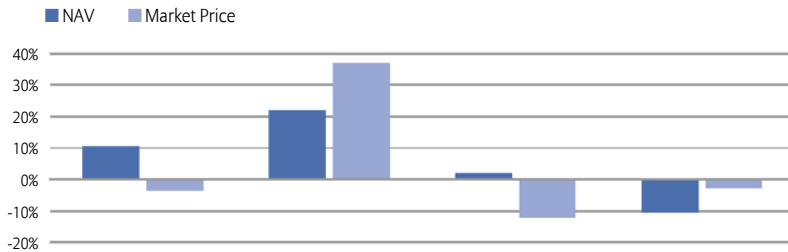
Shares Outstanding 9,391,112

Average Daily Volume 36,707

## Fund Highlights

- Substantially all of the Fund's assets ordinarily will be invested in a portfolio (the "Debt Portfolio") of income-producing debt securities and debt-related derivative securities.
- Builds a global equity portfolio combining active and passive management- it invests in S&P 500 ("U.S. Equity") and MSCI EAFE ("International Equity") futures backed by actively managed low duration (1-3 year) debt portfolio with an average credit quality that is investment grade.
- Consists of approximately 50% U.S. Equity and 50% International Equity exposure.
- Employs a strategy of writing (selling) equity index call options on the U.S. Equity portion in order to generate gains from option premiums which may limit the Fund's gains from increases in the S&P 500 Index.
- May purchase put options on the S&P 500 Index in an effort to protect against significant market declines affecting the Fund's U.S. equity exposure.

## Performance and Dividend Analysis—Common Shares



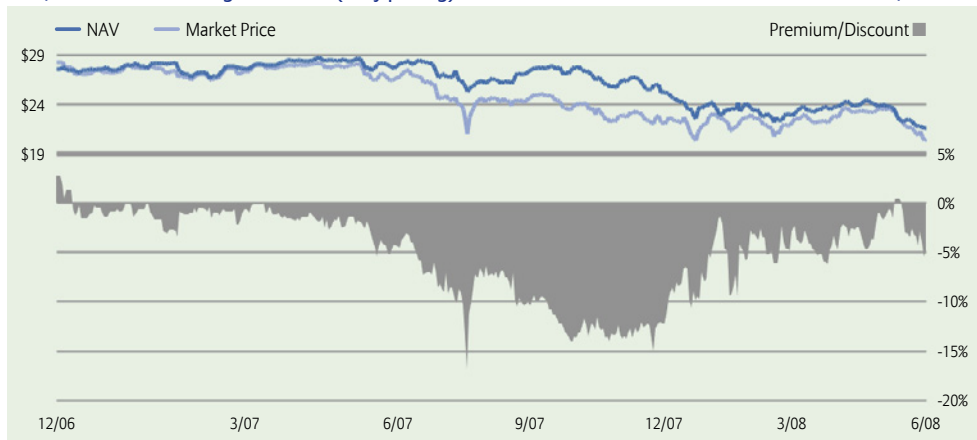
## Calendar Year Returns

	'05	'06	'07	YTD
NAV	10.6%	22.0%	2.2%	-10.3%
Market Price	-3.3%	37.2%	-11.9%	-2.5%

## Average Annual Returns

	1-yr	3-yr	Inception
NAV	-13.08%	7.25%	7.16%
Market Price	-12.58%	4.43%	4.32%

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



## Fund Premium/Discount

## Current Yield

Market Price Yield (%)	10.73
NAV Yield (%)	10.20
Undistributed Net Investment Income (as of 3/31/08)	\$0.0391

## Distribution History (last six payments)

Declaration Date	Type	Amount Per Share
6/02/08	Dividend	\$0.18335
5/01/08	Dividend	\$0.18335
4/01/08	Dividend	\$0.18335
3/08/08	Dividend	\$0.18335
2/01/08	Dividend	\$0.18335
1/02/08	Dividend	\$0.18335

## Investment Products

Not FDIC Insured | May Lose Value | Not Bank Guaranteed

Visit [www.allianzinvestors.com](http://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 on the payable dates. 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. Changes to investment policies, current management fees, and other matters of interest to investors may be found in each closed-end fund's most recent annual report to shareholders. The current semi annual report also will contain important updated information for investors. See reverse for more information. For the period covered by the most recent shareholder report, the expense ratio is 3.14% or 1.51% 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.

1. The performance for the year of the Fund's inception is the cumulative return over a partial year.

# PIMCO Global StocksPLUS® & Income Fund (PGP)

## Equity Portfolio Analysis

Top Five Sectors (MSCI EAFE Index)	
Financials	25%
Industrials	12%
Materials	12%
Consumer Disc.	10%
Energy	9%

Top Five Countries (MSCI EAFE Index)	
UNITED KINGDOM	22%
JAPAN	21%
FRANCE	11%
GERMANY	9%
SWITZERLAND	7%

## Fixed-Income Portfolio Analysis

Top Five Sectors	
Corp. Index Products	44%
Mortgages	43%
CMBS	13%
Utilities	6%
ABS MFTG Housing	5%

Statistics	
Average Maturity	5.30 Years
Average Quality	A-
Average Duration	1.50 Years

## Overall Portfolio Analysis

Statistics	
Average Coupon Rate (%)	6.79
Standard Deviation of NAV	10.35
Standard Deviation of Market Price	12.72

## Portfolio Management

### Pacific Investment Management Company (PIMCO)

Founded in 1971 and based in Newport Beach, California, PIMCO is a leading institutional investment firm with a client list that includes many of the largest companies in the United States. PIMCO is one of the most respected names in fixed-income management, due in large part to its total return approach to bond investing and strong long-term performance record. While renowned for its bond management expertise, PIMCO has also developed a range of innovative investment strategies to offer investors access to other asset classes, including stocks, commodities and real estate. In recent years, the firm has expanded its global operations and today has offices in cities such as London, Munich, Singapore, Sydney and Tokyo.

### Portfolio Manager



Dan Ivascyn

Mr. Ivascyn is a Managing Director, portfolio manager and a member of PIMCO's mortgage and asset backed securities (ABS) team. He joined PIMCO in 1998, previously having been associated with Bear Stearns in the asset backed securities group. Mr. Ivascyn also has experience at T. Rowe Price and Fidelity Investments. He began his investment career in 1991. Mr. Ivascyn holds a degree in economics from Occidental College and an M.B.A. in analytical finance from the University of Chicago Graduate School of Business.

### Investment Process

Rather than invest directly in equity securities, the Fund gains its U.S. Equity and International Equity exposure through investments in index derivative instruments. 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. The credit quality of the securities in the portfolio is generally calculated by Moody's or S&P; if unrated, the investment manager may determine a comparable rating, which is included in the portfolio breakdown. The credit quality of the investment in the portfolio does not apply to the stability or safety of the Fund. 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 (PIMCO). Visit [www.allianzinvestors.com](http://www.allianzinvestors.com) for more information.