Class: Y USD

PineBridge Asia ex Japan Equity Fund

HIGHLIGHTS
- Access to compelling investment opportunities through a portfolio of companies in Asia ex-Japan region
- Time tested investment process which has been in existence for over 15 years
- Integration and close collaboration between the fund’s on-the-ground dedicated team and other investment professionals within the firm globally

ANNUALIZED PERFORMANCE IN SHARE CLASS CURRENCY (%)

<table>
<thead>
<tr>
<th>Period</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 Month</td>
<td>8.2%</td>
<td>18.2%</td>
</tr>
<tr>
<td>3 Months</td>
<td>8.5%</td>
<td>17.3%</td>
</tr>
<tr>
<td>1 Year</td>
<td>29.3%</td>
<td>12.3%</td>
</tr>
<tr>
<td>3 Years</td>
<td>29.4%</td>
<td>7.1%</td>
</tr>
<tr>
<td>5 Years</td>
<td>7.6%</td>
<td>4.6%</td>
</tr>
<tr>
<td>Since Inception</td>
<td>6.8%</td>
<td>7.1%</td>
</tr>
</tbody>
</table>

Key Facts
- Asset Class: Equity
- Benchmark: MSCI All Country Asia ex Japan Daily Total Return Net Index
- Fund Inception Date: 26 Jul 1991
- Fund Base Currency: USD
- Fund Size (million): US$ 214.2
- No. of Securities: 52
- Fund Type: UCITS
- Distribution: No Distribution: Dividends Reinvested

Portfolio Manager(s)
- Caroline Loke, Portfolio Manager

Rating(s)
- Morningstar: ★★★

Fund Analysis
- Information Ratio: 0.5
- Sharpe Ratio: 0.3
- Alpha (%): 2.9
- Tracking Error (%): 5.7
- Standard Deviation (%): 20.3
- Beta: 1.1
- R Squared (%): 92.8

Portfolio Characteristics
- Wtd Avg Mkt Cap US$ million: 50,143.4
- P/E Ratio: 25.4
- P/B Ratio: 3.2
- ROE (%): 14.5
- Debt to Equity Ratio: 0.36

Calendar Year Performance in Share Class Currency (%)

<table>
<thead>
<tr>
<th>Year</th>
<th>Fund</th>
<th>Benchmark</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020</td>
<td>16.5%</td>
<td>3.4%</td>
</tr>
<tr>
<td>2019</td>
<td>23.9%</td>
<td>18.2%</td>
</tr>
<tr>
<td>2018</td>
<td>-19.2%</td>
<td>-14.4%</td>
</tr>
<tr>
<td>2017</td>
<td>36.0%</td>
<td>41.7%</td>
</tr>
<tr>
<td>2016</td>
<td>-2.2%</td>
<td>5.4%</td>
</tr>
<tr>
<td>2015</td>
<td>-4.4%</td>
<td>-9.2%</td>
</tr>
</tbody>
</table>

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of Y class in USD. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

Past performance is not indicative of future results.
SECTOR BREAKDOWN (%) | FUND | BENCHMARK
--- | --- | ---
Consumer Discretionary | 27.0 | 18.5
Information Technology | 21.7 | 20.6
Industrials | 10.8 | 5.5
Financials | 9.4 | 18.1
Communication Services | 7.8 | 13.4
Consumer Staples | 7.3 | 5.4
Materials | 5.4 | 3.8
Health Care | 5.1 | 4.6
Other | 4.3 | 10.3
Cash | 1.2 | 0.0

COUNTRY BREAKDOWN (%) | FUND | BENCHMARK
--- | --- | ---
China | 40.3 | 46.1
South Korea | 16.1 | 12.9
Taiwan (ROC) | 13.9 | 14.6
Hong Kong | 10.7 | 7.7
India | 9.3 | 9.1
Thailand | 3.0 | 2.3
Indonesia | 2.7 | 1.6
Italy | 1.4 | 0.0
Other | 1.3 | 5.7
Cash | 1.2 | 0.0

TOP TEN HOLDINGS (%) | FUND
---
MediaTek Inc. | 6.1
AIA Group Limited | 5.0
China Tourism Group Duty Free Corporation Limited | 5.0
NAVER Corp. | 4.7
LG Chem Ltd. | 3.5
Pinduoduo, Inc. | 3.0
SAMSUNG BIOLOGICS Co., Ltd. | 2.8
Taiwan Union Technology Corporation | 2.5
Luxshare Precision Industry Co., Ltd. | 2.5
Uni-President China Holdings Ltd. | 2.5

IMPORTANT BENCHMARK INFORMATION
The Sub-Fund is actively managed, seeking to deliver excess returns over the Sub-Fund's benchmark. The holdings may or may not be components of the benchmark and the Investment Manager has broad discretion to deviate from the benchmark securities, weightings and risk characteristics. The degree to which the Sub-Fund resembles the composition and risk characteristics of the benchmark is not a specifically targeted outcome and could vary over time, and the Sub-Fund's performance may be meaningfully different from the Sub-Fund's benchmark.

KEY RISKS
Potential Investors should consider the following key risks before investing in the Sub-Fund:

**Equity Risk:** The value of shares and securities related to shares may fall due to issuer related issues, financial market dynamics and world events including economic and political changes. **Market Volatility Risk:** All types of investments and all markets are subject to market volatility based on prevailing economic conditions. Price trends are determined mainly by financial market trends and by the economic development of the issuers, who are themselves affected by the overall situation of the global economy and by the economic and political conditions prevailing in each country. As securities may fluctuate in price, the value of your investment may go up and down. **Investment Loss Risk:** Investments may decline in value and investors should be prepared to sustain a total loss of their investment. **FDI Risk:** The prices of FDI can be highly volatile. In addition, the use of FDI also involves certain special risks depending on the type of FDI, including but not limited to correlation risk, counterparty credit risk, legal risk, settlement risk, margin risk, as well as other possible risks that may arise. **Country Selection Risk:** A portfolio’s performance is often derived from its allocations to certain countries. These allocations may present greater opportunities and potential for capital appreciation, but may subject the fund to higher risks of loss. **Emerging Market Risk:** Emerging markets are typically smaller, less transparent and subject to evolving, less stable political and regulatory regimes.

The risk factors described above should not be considered an exhaustive list of risks, which potential investors should consider before investing in the Sub-Fund. For more details on the fund’s potential risks please read the Prospectus and Key Investor Information Document at pinebridge.com/funds
### About PineBridge Investments

PineBridge is a private, global asset manager with a focus on active, high conviction investing.

**Independent since 2010,** the firm draws on decades of experience managing money for sophisticated investors.

Global client base that includes institutions and intermediaries.

Investment capabilities in multi-asset, fixed income, equities and alternatives.

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Data and information as of 31 July 2020 sourced from PineBridge Investments unless stated otherwise, and is subject to change.

**Past performance is not indicative of future results.** Any views represent the opinion of the manager and are subject to change. PineBridge Asia ex Japan Equity Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG South East Asia Fund plc ("the Company") following a scheme of amalgamation with the Company and was launched on 29 Jul 2005. PineBridge Investments Asia Limited is the Investment Manager to the Fund and also acted in this capacity for the Company. Performance is representative of Class 'Y' in U.S. Dollars of the Company up to 29 Jul 2005, and of Class 'Y' of the Fund from that date. From inception to 30 Nov 2011, the benchmark was the MSCI All Country Far East Ex-Japan DTR Net Index. From 1 Dec 2011, the benchmark was changed to MSCI All Country Asia ex Japan DTR Net Index. Source for statistics: Zephyr StyleAdvisors. Source for characteristics: Factset. Investment involves risks including the possible loss of principal invested and risks associated with investment in emerging and less developed markets. PineBridge Investments is not soliciting or recommending any action based on this material. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. Fund allocations are inclusive of cash. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons. In the UK, this document is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Investors should not assume that this material has been reviewed or endorsed by any regulatory authority. Copies of PineBridge Global Fund’s Prospectus, the Key Investor Information Document (KIID), and the most recent financial statements, which include risk factors and terms and conditions and which should be read before investing, may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG, Bockenheimer Landstraße 10, 60323 Frankfurt. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. This material is issued by: PineBridge Investments Ireland Limited, 78 Sir John Rogerson’s Quay, Dublin 2, Ireland. Morningstar Rating™ Source: Morningstar Essentials™. Copyright © 2020 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the ASIA EX JAPAN EQUITY Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. Source Benchmark Attribution: MSCI. MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.