

Class: **Y1HD EUR****PineBridge Asian High Yield Total Return Bond Fund****CAPITAL AT RISK:**

All investments involve risk. The value of your investment and the income from it will fluctuate and a loss of capital may occur.

PORTFOLIO MANAGER(S)

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BENCHMARK

JP Morgan Asia Credit Index (JACI)
Non-Investment Grade Total Return

Asset Class Fixed Income

Fund Inception 21 Jun 2021

Fund Base Currency USD

Fund Size (million) US\$ 178.3

No. of Securities 101

Legal Structure UCITS

Income Treatment Income and capital gains may be distributed

ISIN IE000RF9B0H7

Bloomberg PBAHYTY

SFDR Category* Article 8

INVESTMENT OBJECTIVE

The Sub-Fund seeks to maximize total return by primarily investing in high yielding, sub-investment grade debt securities of issuers domiciled in or exercising a predominant part of their economic activities in the Asia Pacific Region.

Past performance does not predict future returns. Please see a list of key risks and important benchmark information for this sub-fund on pages 2 & 3.

ANNUALIZED PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)

Performance is not shown as the Share Class has a performance history of less than one year.

CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)

| | 2023 YTD | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------|-------------|------|------|------|------|------|------|------|------|------|------|
| Fund | - | - | - | - | - | - | - | - | - | - | - |
| Benchmark | - | - | - | - | - | - | - | - | - | - | - |

The Fund performance is calculated net of fees on NAV to NAV in EUR with dividends reinvested. Performance is representative of Y1HD class in EUR. 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.

PORTFOLIO CHARACTERISTICS

| | |
|---------------------------|---------|
| Avg Coupon (%) | 5.7 |
| Avg Yield to Maturity (%) | 13.2 |
| Average Duration Yrs | 2.0 |
| Avg Credit Rating | Ba2/Ba3 |

***EU Sustainable Finance Disclosure**

Regulation. For more information, please visit pinebridge.com/ESG

UNIT CLASS INFORMATION

| Unit Class | Inception Date | Price as at 30/04/23 | Minimum Investment | Management Fee | Service Fee | Total Expense Ratio as at 07/02/23 | Ongoing Charge | Entry/Exit Fee |
|------------|----------------|----------------------|--------------------|----------------|-------------|------------------------------------|----------------|----------------|
| Y1HD EUR | 07 Feb 2023 | EUR 97.56 | EUR 1 million | 0.65% | 0.00% | 0.87% | 0.87% | None |

Class: **Y1HD EUR****PineBridge Asian High Yield Total Return Bond Fund****SECTOR BREAKDOWN (%)**

| | FUND | BENCHMARK |
|-----------------|------|-----------|
| Real Estate | 22.7 | 19.9 |
| Consumer | 16.7 | 15.5 |
| Financial | 14.1 | 23.5 |
| Utilities | 10.3 | 10.4 |
| TMT | 8.0 | 2.8 |
| Metals & Mining | 7.6 | 6.4 |
| Diversified | 5.7 | 3.5 |
| Oil & Gas | 5.4 | 2.4 |
| Other | 8.4 | 15.7 |
| Cash | 1.2 | 0.0 |

TOP TEN HOLDINGS (%)

| | FUND |
|------------------------------------|------|
| 5.65% NETWORK I2I LTD PERPETUAL | 3.5 |
| 5.75% CELESTIAL MILES PERPETUAL | 3.1 |
| 4.75% SCENTRE TRUST 2 24/Sep/2080 | 3.1 |
| 6.8% YANLORD LAND HK 27/Feb/2024 | 2.8 |
| 8.25% INDIKA ENERGY IV 22/Oct/2025 | 2.8 |
| 6.75% MEDCO PLATINUM R 30/Jan/2025 | 2.7 |
| 6% SOFTBANK GRP COR PERPETUAL | 2.7 |
| 6.25% INDIA AIRPORT 25/Oct/2025 | 2.7 |
| 8.75% MONGOLIA 09/Mar/2024 | 2.6 |
| 5.55% GREENKO SOLAR 29/Jan/2025 | 2.3 |

For further information visit pinebridge.com**GEOGRAPHICAL BREAKDOWN (%)**

| | FUND | BENCHMARK |
|-----------|------|-----------|
| China | 30.5 | 30.5 |
| India | 19.0 | 15.7 |
| Macau | 12.5 | 13.0 |
| Indonesia | 10.7 | 4.9 |
| Hong Kong | 8.2 | 16.2 |
| Australia | 6.9 | 0.0 |
| Japan | 3.6 | 0.0 |
| Mongolia | 2.9 | 1.8 |
| Other | 4.7 | 18.0 |
| Cash | 1.2 | 0.0 |

CREDIT RATING (%)

| | FUND | BENCHMARK |
|-----|------|-----------|
| Aaa | 3.0 | 0.0 |
| A | 0.1 | 0.0 |
| Baa | 14.1 | 0.0 |
| Ba | 40.3 | 49.3 |
| B | 29.0 | 16.4 |
| Caa | 0.0 | 4.5 |
| C | 0.0 | 0.6 |
| D | 0.0 | 2.5 |
| NR | 13.4 | 26.6 |

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. Source of benchmark: JP Morgan.

GLOSSARY

Beta: Reflects sensitivity of the fund's returns to that of benchmark returns. A beta of 1.05 suggests that the fund could perform 5% better than the benchmark in up market and 5% worse in down market, assuming all other factors remain constant.

Exit Fee: Fee charged to investors when they redeem units from a fund.

Information Ratio: Measures the funds returns above the benchmark returns relative to the risk (volatility) of the excess returns. It is a measure that identifies the consistency of the manager to outperform the benchmark.

Initial Fee: Fee charged to investors when they purchase units in a fund.

Management Fee: Percentage of the fund's assets that unitholders pay annually as remuneration to the investment adviser for managing the fund.

Ongoing Charge / Ongoing Charge Fee (OCF): Charge unitholders pay annually which relates to the costs of running a fund. The OCF takes into account the Investment Management Fee and all the expense of running a fund.

R Squared: Reflects the proportion of fund performance explained by changes in the benchmark. A high R-squared indicates the fund's performance has been in line with the benchmark. A low R-squared indicates the fund's performance has not been in line with the benchmark.

Service Fee: Percentage of fund's assets that retail unitholders pay annually for distribution services.

Total Expense Ratio (TER): Estimated percentage (annualized) of fund assets used to pay for management fees and operating expenses, including service fees (if any) incurred by the fund. Fund expenses are reflected in the NAV. When calculating the TER, PineBridge has used the amount of expenses that it has received or estimated in its capacity as the Fund's Manager. Please note that the expense ratio includes variable expenses that are based on a number of factors including fund size, transactions, and other expenses. No assurance can be given that the TER will be realized over any future given period.

Tracking Error: Reflects the degree of variability of fund returns in relation to the benchmark. The lower the number the closer the fund's historic performance is to the benchmark.

Class: **Y1HD EUR****PineBridge Asian High Yield Total Return Bond Fund****KEY RISKS**

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

Fixed Income Risk: Issuers may not be able to make payments of interest or repayment of money borrowed. Changes in interest rates, credit ratings and inflation may lead to a loss in value. **Below Investment Grade Debt Securities Risk:** An investment in high yield securities involves a higher degree of risk than investment in investment grade debt securities. The lower ratings of securities reflect a greater possibility of adverse changes in the financial condition of the issuer, which may impair the ability of the issuer to make payments of interest and principal. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent and subject to evolving, less stable political and regulatory regimes. **Interest Rate Risk:** Fixed income securities are typically interest rate sensitive, which means their value will fluctuate as interest rates change. **Default Risk:** There is a risk that a particular issuer may not fulfil its payment or other obligations. These events may increase the price volatility of the issuers' debt obligations and negatively affect liquidity making such debt obligations more difficult to sell. **Liquidity Risk:** The Sub-Funds may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position. **Distribution From Capital Risk:** At the discretion of the Manager, share classes may declare and pay distributions out of capital. Investors in these share classes should be aware that payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the NAV per Unit of the share classes. **Derivative Risks:** 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. **Contingent Convertible Bonds Risk:** Contingent Convertible bond (CoCos) is a type of complex debt security which may be converted into the issuer's equity or be partly or wholly written off if a pre-specified trigger event occurs. This may result in the security converting into equities at a discounted share price, the value of the security being written down, temporarily or permanently, and/or coupon payments ceasing or being deferred. **ESG Data Risk:** ESG information that is used to determine companies' ESG and sustainability-related characteristics may be provided by third-party sources or internal analysis and may be based on backward-looking analysis and data. **ESG Categorisation Risk:** The ESG categorisation is determined by the Manager pursuant to SFDR, based on current understanding of applicable law and as yet incomplete regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of a sub-fund and investors should not rely on such categorisations for any purpose. **Sustainability Risk:** The value of investment, and the value of any sub-fund containing that investment, may be negatively impacted by environmental, social or governance event or condition. The impact may vary and may depend on several factors including, but not limited to, the type, extent, complexity and duration of the event or condition, prevailing market conditions and the existence (or not) of any mitigating factors. **Concentration Risk:** The Sub-Fund may invest in a limited number of securities compared to more diversified Sub-Funds or it may focus its investments and hold relatively large positions in, among other things, particular industries, countries, sectors, currencies or issuers. This may increase the volatility of the value of the Sub-Fund or for the Sub-Fund to bear losses and may also limit the liquidity of certain securities within the Sub-Fund. **Sovereign Debt Risk:** Where the Sub-Fund invests in sovereign debt, a government entity's willingness or ability to repay principal and interest due in a timely manner may be affected by many factors which carry the risk of default. Factors which contribute to the risk of default by a government entity include cash flow, the investment-grade of the debt, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the government entity's policy towards the International Monetary Fund and the political constraints to which a government entity may be subject.

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

IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus of the UCITS and to the KIID and do not base any final investment decision on this communication alone.

This marketing document relates to PineBridge Global Funds (the "Fund") and its Sub-Fund PineBridge Asian High Yield Total Return Bond Fund (the "Sub-Fund"). The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

This document is issued by PineBridge Investments Ireland Limited, the Manager and Global Distributor of the Fund, a limited liability company incorporated in Ireland having as sole business the management of collective investment vehicles. This document is for information purposes only and does not constitute any legal, tax and financial advice or recommendation to buy or sell any unit classes of the fund or any investment instruments. Tax Treatment depends on the individual circumstances of each client and may be subject to change in the future. We recommend the investor to liaise with his/her tax or legal counsel to receive further information about the tax treatment applicable to his/her personal situation. PineBridge Investments Asia Limited (regulated by the Securities and Futures Commission in Hong Kong) is the investment manager of the sub-fund. PineBridge Investments Singapore Limited (regulated by the Monetary Authority of Singapore) is the Sub-Investment Manager of the sub-fund. There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

Past performance is not indicative of future returns. No benchmark is directly comparable to the investment objectives, strategy or universe of a Sub-Fund. The performance of a benchmark shall not be indicative of the past or future performance of any Sub-Fund.

Source of characteristics: Bloomberg Port +/- source of statistics: State Street as of the date of this document. For illustrative purposes only. Holdings/allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

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The Sub-Fund has been given its SFDR Categorisation based on Sustainable Finance Disclosure Regulation 2019/2088 and current law and regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of the Sub-Fund.

Class: **Y1HD EUR**

PineBridge Asian High Yield Total Return Bond Fund



ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you must read the Prospectus of the Fund and Sub-Fund, available in English, as well as the Key Investor Information document (KIID), available in one of the official languages of the country.

These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from our website www.pinebridge.com, from PineBridge Investments Ireland Limited, The Observatory Building, 4th Floor, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919, or from the distributors/local agents mentioned below:

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The Manager may determine to terminate any arrangements made for marketing the units in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

Investors and potential investors can obtain a summary of investor rights and information on access to collective redress mechanisms at www.pinebridge.com/investorrights.