

Class: Y USD

PineBridge Europe Research Enhanced Equity 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)

Sheedsa Ali

Portfolio Manager and Head of Quantitative Equity Alpha Research

BENCHMARK

MSCI Europe Daily Total Return Net Index

Asset Class Equity

Fund Inception 01 Jan 1993

Fund Base Currency USD

Fund Size (million) US\$ 45.1

No. of Securities 110

Legal Structure UCITS

Income Treatment No Distribution:
Dividends Reinvested

ISIN IE0000269104

Bloomberg PBIERPI

SFDR Category* Article 6

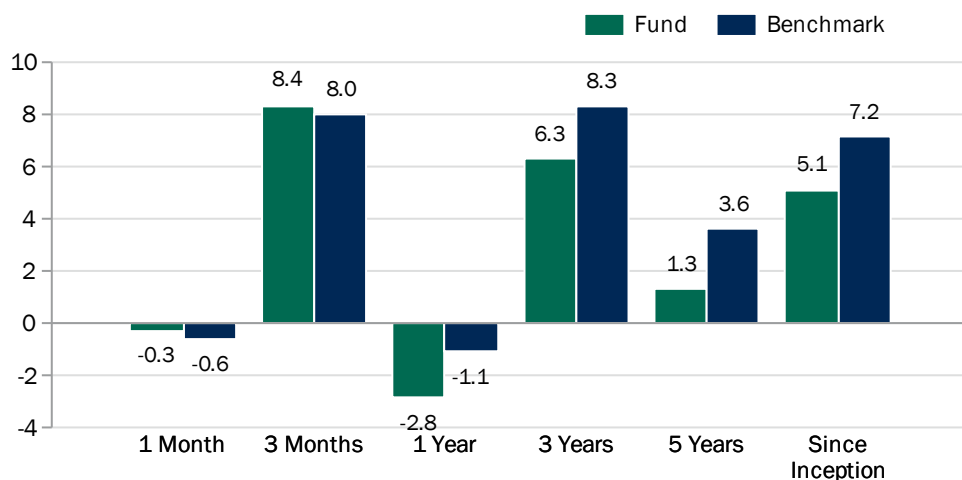
RATING(S)

Morningstar ★ ★ ★

INVESTMENT OBJECTIVE

To achieve a superior rate of return by making equity and equity-related investments in companies whose assets, products or operations are located in Europe. Up to 10% of the value of the Sub-Fund may be invested in other companies which are listed on a European Recognised Exchange.

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

| | 2023 YTD | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 | 2013 |
|-----------|----------|-------|------|------|------|-------|------|------|------|------|------|
| Fund | 8.1 | -18.0 | 15.3 | 4.2 | 21.2 | -17.4 | 24.6 | -2.6 | -1.7 | -5.5 | 26.1 |
| Benchmark | 8.0 | -15.1 | 16.3 | 5.4 | 23.8 | -14.9 | 25.5 | -0.4 | -2.8 | -6.2 | 25.2 |

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. 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.

FUND ANALYSIS

| | 3 YEARS |
|------------------------|---------|
| Information Ratio | -0.8 |
| Sharpe Ratio | 0.2 |
| Alpha (%) | -2.1 |
| Tracking Error (%) | 2.5 |
| Standard Deviation (%) | 22.8 |
| Beta | 1.0 |
| R Squared (%) | 99.0 |

PORTFOLIO CHARACTERISTICS

| | |
|------------------------------|----------|
| Wtd Avg Mkt Cap US\$ million | 77,538.9 |
| P/E Ratio | 10.8 |
| P/B Ratio | 1.7 |
| ROE (%) | 20.2 |
| Debt to Equity Ratio | 0.79 |

***EU Sustainable Finance Disclosure**

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

UNIT CLASS INFORMATION

| Unit Class | Inception Date | Price as at 28/02/23 | Minimum Investment | Management Fee | Service Fee | Total Expense Ratio as at 31/12/22 | Ongoing Charge | Entry/Exit Fee |
|------------|----------------|----------------------|--------------------|----------------|-------------|------------------------------------|----------------|----------------|
| Y USD | 01 Jan 1993 | US\$ 373.50 | US\$ 1 million | 0.55% | 0.00% | 0.82% | 0.84% | None |

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SECTOR BREAKDOWN (%)

| | FUND | BENCHMARK |
|------------------------|------|-----------|
| Financials | 19.7 | 17.8 |
| Health Care | 15.2 | 14.9 |
| Industrials | 13.2 | 14.7 |
| Consumer Staples | 12.1 | 12.4 |
| Consumer Discretionary | 10.3 | 11.0 |
| Information Technology | 8.9 | 7.2 |
| Energy | 7.3 | 6.4 |
| Materials | 6.5 | 7.2 |
| Other | 6.8 | 8.4 |
| Cash | 0.1 | 0.0 |

GEOGRAPHICAL BREAKDOWN (%)

| | FUND | BENCHMARK |
|----------------|------|-----------|
| United Kingdom | 19.4 | 22.9 |
| France | 17.1 | 18.8 |
| Switzerland | 16.3 | 15.4 |
| Germany | 12.8 | 12.8 |
| Netherlands | 6.9 | 6.8 |
| Italy | 4.8 | 3.3 |
| Denmark | 3.7 | 4.4 |
| Spain | 3.4 | 4.0 |
| Other | 15.5 | 11.6 |
| Cash | 0.1 | 0.0 |

TOP TEN HOLDINGS (%)

| | FUND |
|------------------------------------|------|
| ASML Holding NV | 3.4 |
| Shell Plc | 2.9 |
| Novartis AG | 2.8 |
| Novo Nordisk A/S | 2.6 |
| Nestle S.A. | 2.2 |
| iShares Core MSCI Europe UCITS ETF | 2.0 |
| Sanofi | 1.9 |
| Allianz SE | 1.9 |
| Deutsche Telekom AG | 1.7 |
| UBS Group AG | 1.7 |

For further information visit pinebridge.com

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. The Sub-Fund also aims to limit the active stock, sector and industry weights of the portfolio versus the benchmark. These have historically been in a range of +/- 2%, though will vary over time and are subject to change. Source of benchmark: MSCI. The benchmark is used for information purposes only and is calculated dividend reinvested. No benchmark is directly identical to the Sub-Fund and its performance is not a reliable indicator of future performance of the Sub-Fund.

GLOSSARY

Alpha: Measures the relative performance generated by the fund compared to the benchmark. An alpha of 1.0 indicates that the fund has outperformed its benchmark by 1%, after adjusting for risk of the benchmark.

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 fund's 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.

Sharpe Ratio: Measure of the fund's risk adjusted performance calculated as the portfolio returns in excess of the risk-free rate, divided by the risk (volatility) i.e. the Standard Deviation. The higher the Sharpe Ratio the better the returns compared to the risk taken.

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: **Y USD****PineBridge Europe Research Enhanced Equity Fund****KEY RISKS**

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

Equity Investing 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. **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. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Currency Risk - Base Currency:** Securities may be denominated in currencies different from the Sub-Fund's Base Currency and there is a risk that changes in exchange rates and exchange control regulations may cause the value of the assets expressed in the Base Currency to rise or fall. **Risk-Constrained Strategy Risk:** The Sub-Fund may use a risk management approach, which involves the holdings and the potential risk of the Sub-Fund to be close to those of its benchmark and the returns to closely follow its benchmark too. **Quantitative Model Risk:** The Sub-Fund may use a financial model to enhance returns and/or manage risk. There is no guarantee the model will behave in the way it is expected to, nor that it will not lead to an error that is difficult to detect and correct, for lengthy periods of time. These factors may lead to adverse outcomes for the investors.

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 Europe Research Enhanced Equity 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 LLC (regulated by the Securities & Exchange Commission) and PineBridge Investments Europe Limited (regulated by the Financial Conduct Authority) are investment managers 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.

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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: Y USD

PineBridge Europe Research Enhanced Equity 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:

Asia - For the contact details of distributors/local agents in Asia, please contact your local PineBridge representative.

Austria - Paying agent: Erste Bank der österreichischen Sparkassen AG;

Colombia - PineBridge Investments Europe Limited Oficina de Representación is authorised and regulated by The Superintendencia Financiera de Colombia (SFC) to offer, market and promote PineBridge Global Funds.

Czech Republic - Paying agent: European Investment Centre, o.c.p., a.s,

Germany - Paying and information agent: BHF Bank AG. The issue and redemption price of the unit class are published on the PineBridge Investments website www.pinebridge.com/GlobalFunds;

Italy - Paying agent: BNP Paribas Securities Services S.C.A., succursale di Milano.

Slovakia - Paying agent: European Investment Centre, o.c.p., a.s,

Switzerland - The Prospectus, the Key Investor Information Document (KIID), the Trust Deed as well as the annual and semi-annual reports of the Fund may be obtained free of charge on the homepage of the management company or from the Swiss Representative. The Representative and Paying Agent of the Fund for Switzerland is State Street Bank International GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. PineBridge Investments Switzerland GmbH is affiliated with the Swiss Chambers' Arbitration Institution (SCAI), 4, boulevard du Théâtre, P.O. Box 5039, 1211 Geneva 11, Switzerland, Tel: +41 (0)22 819 91 57.

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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.