

Class: A USD

PineBridge Global Emerging Markets Bond Fund



INVESTMENT OBJECTIVE

To achieve long-term capital appreciation through investment in bond issues issued primarily by governments, their agencies, local authorities and instrumentalities and corporate entities located in Emerging Markets. Such securities may be denominated in the local currency of any of the OECD member countries or the local currency of the emerging countries in which the Sub-Fund is permitted to invest as per investment guidelines.

KEY FACTS

Asset Class	Fixed Income
Benchmark	1/3 JP Morgan EMBI Global Diversified (Total Return)/ 1/3 JP Morgan GBI-EM Global Diversified (Total Return)/ 1/3 JP Morgan CEMBI Broad Diversified (Total Return)
Fund Inception Date	15 Apr 1994
Fund Base Currency	USD
Fund Size (million)	US\$ 16.8
No. of Securities	194
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)



Anders Faergemann
Senior Sovereign Portfolio Manager



Steve Cook
Co-Head of Emerging Markets Fixed Income



Chris Perryman
Portfolio Manager



Natasha Smirnova
Sovereign Portfolio Manager



Dmitri Savin
Sovereign Portfolio Manager

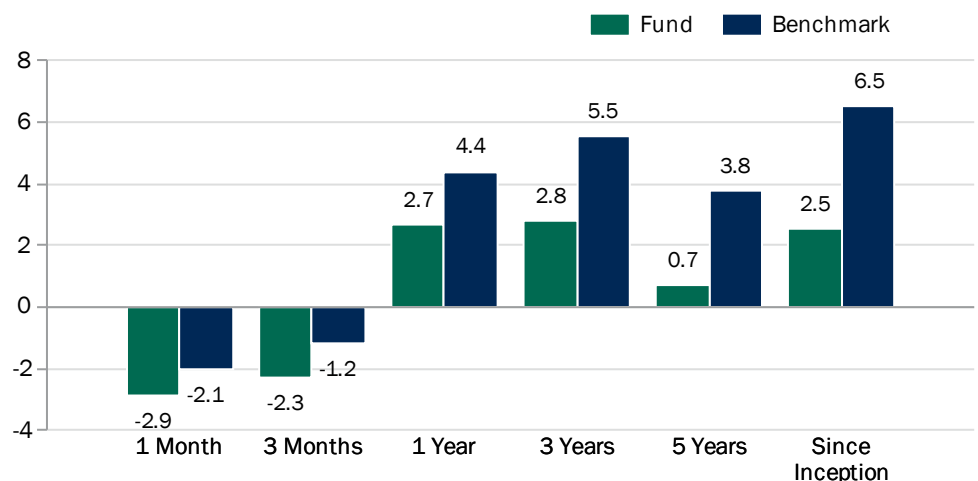
RISK DISCLOSURE

- The Fund invests primarily in bond issues issued by governments, their agencies, local authorities and instrumentalities and corporate entities located in emerging markets and may be exposed to additional risks (e.g. collective investment schemes, fixed income, emerging markets, market volatility, country selection, currency, OTC counterparty, below investment grade debt securities investment, sovereign debt risks, and risk associated with instruments with loss-absorption features, etc.).
- The Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) and for investment purposes but will not use FDI extensively for any purpose. The use of FDI may expose the Fund to various risks such as counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks.
- Dividends, if any, may be paid out of capital of the Fund at the discretion of the Manager. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the net asset value of the Fund.
- Investors may be subject to substantial losses due to investment loss risk and the leveraging effect of using FDI.
- Investors should not rely solely on this material to make investment decisions.

HIGHLIGHTS

- **Concentrated access** to fixed income opportunities across Latin America, Emerging Europe, Middle East and Africa
- **Consistent and disciplined investment process** combining credit-intensive bottom-up research and top-down analysis of global and country environments
- **Interconnected investment insights**, tied through global industry knowledge and on-the-ground presence

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2021 YTD	2020	2019	2018	2017	2016
Fund	-4.0	2.9	11.6	-10.0	9.0	7.5
Benchmark	-2.1	5.1	13.9	-4.0	11.1	10.0

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 A class in USD. Past performance is not indicative of future results.

SHARE CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com.hk*)

Share Class	Inception Date	Price as at 30/09/21	Min Investment	Management Fee	ISIN	Bloomberg
A USD	19 Apr 2006	US\$ 18.3454	US\$ 1,000	1.30%	IE00B12V2W34	PBIEMBA

Class: A USD

PineBridge Global Emerging Markets Bond Fund



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Government	66.1	75.7
Financial Institutions	9.2	8.7
Basic Industry	7.3	3.2
Utility	3.3	2.0
Consumer Cyclical	2.2	1.9
Energy	2.0	1.9
Consumer Non-Cyclical	1.9	1.7
Capital Goods	1.5	0.6
Other	3.4	4.2
Cash	3.2	0.0

TOP TEN HOLDINGS (%)

	FUND
8.5% MEXICAN BONOS 31/May/2029	1.6
6.625% PETROLEOS MEXICA 15/Jun/2035	1.5
10% BRAZIL NTN-F 01/Jan/2025	1.5
4.817% QATAR STATE OF 14/Mar/2049	1.5
3.5% BANC CRED INVERS 12/Oct/2027	1.5
5.625% MINEJESA CAPITAL 10/Aug/2037	1.5
10.75% GHANA REP OF 14/Oct/2030	1.5
5.95% JSW STEEL LTD 18/Apr/2024	1.4
4.375% GRUPO AVAL LTD 04/Feb/2030	1.4
3.25% ALPEK SA DE CV 25/Feb/2031	1.4

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.9
Tracking Error (%)	3.2
Standard Deviation (%)	12.6
Beta	1.3
R Squared (%)	98.3

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
Mexico	10.6	6.3
Brazil	9.6	5.3
China	8.6	7.1
Colombia	7.4	3.7
Indonesia	6.2	6.0
Egypt	4.1	1.0
Turkey	3.9	3.0
South Africa	3.5	4.3
Other	43.1	63.3
Cash	3.2	0.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	3.2	0.0
Aa	3.8	5.0
A	7.7	13.9
Baa	21.0	32.1
Ba	34.4	20.8
B	19.0	12.6
Caa	0.0	2.6
D	0.0	0.2
NR	11.0	12.6
Other	0.0	0.1

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	5.9
Avg Yield to Maturity (%)	5.9
Average Duration Yrs	6.2
Avg Credit Rating	Baa3/Ba1

About PineBridge Investments

pinebridge.com.hk*



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**

MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

Data and information as of 30 September 2021. Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. This material is issued by PineBridge Investments Asia Limited, a company incorporated in Bermuda with limited liability, and has not been reviewed by the Securities and Futures Commission ("SFC"). *The website has not been reviewed by the SFC.

PineBridge Global Emerging Markets Bond 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. PineBridge Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. Material Change to the Fund: Before 1 January 2011, the benchmark of the Fund was the JP Morgan Emerging Markets Bond Index Plus (EMBI+) (USD) and from 1 January 2011 was changed to JP Morgan Emerging Markets Global Diversified Bond Index. The change was made to reflect changes in market conditions and to better reflect the performance of the Fund against its benchmark. From 1 January 2016, the benchmark of the Fund was changed to a blended index of 1/3 of the JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return), 1/3 of the JP Morgan Government Bond Index Emerging Markets (GBI-EM) Global Diversified (Total Return) and 1/3 of the JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (Total Return). Such change was made as the Investment Managers of the Fund reasonably consider that such benchmark is more reflective of the Fund's investment strategy than the previous benchmark. On 19 February 2013, PineBridge Investments LLC was appointed as co-investment manager to manage the Fund in tandem with the existing investment manager, PineBridge Investments Europe Limited.