

PineBridge Asia ex Japan 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.



Fund Snapshot

- Invests in Asia ex Japan equities across all market capitalizations – accessing broader, more flexible alpha (excess return relative to the benchmark) hunting grounds
- Alpha by stock selection, featuring high active share
- Highly experienced, on-the-ground research-focused team



Outperformed Benchmark in One-, Three- and Five-year Periods¹



1st Quartile in QTD and Five-year Periods²

Why invest in this fund?

1

Direct access to growth opportunities in Asia – the world's growth engine

2

Benchmark agnostic, all-cap approach that aims to capture the most compelling opportunities

3

Active, high-conviction portfolio that provides differentiated exposure

4

Aims to deliver excess returns over its benchmark at a similar level of total risk

5

Powered by a time-tested investment process and an experienced team

6

Fully integrates Environmental, Social and Governance (ESG) analysis

AUM as of 30 June 2021 includes US\$35.0 billion (US\$20.1 billion equities, US\$14.9 billion fixed income) of assets managed by joint ventures or other entities not wholly owned by PineBridge Investments. AUM also includes PineBridge Benson Elliot Real Estate AUM of US\$3.2 billion.

¹ Source: PineBridge Investments, as of 30 June 2021. 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.**

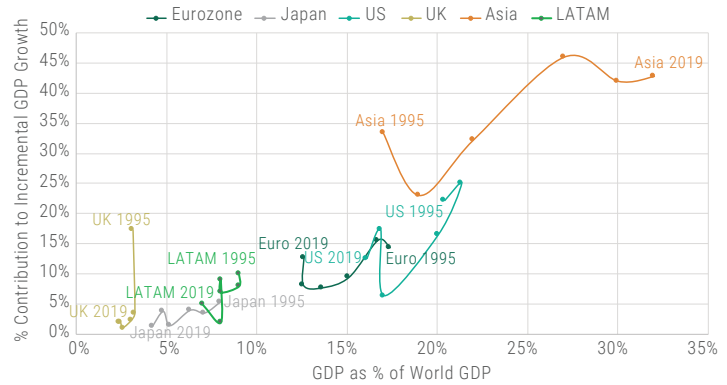
² Source: Morningstar, as of 30 June 2021, in the Asia ex-Japan Equity Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. Third-party rankings from rating publications are no guarantee of future investment success. Working with a highly rated advisor does not ensure that a client or prospective client will experience a higher level of performance or results.

1

Direct access to growth opportunities in Asia – the world's growth engine

- Asia is home to the world's largest population of "digital natives"³, will make up 40% of global consumption by 2040⁴, and will add 1.2 billion people to urban areas every year between now and 2050⁵.
- Powerful structural trends – including digitalization and automation, a lower-carbon economy, and an increasingly urban population – may shift global economic dynamics, creating unique and compelling investment opportunities.
- The strong intraregional trade linkages may also usher in new opportunities as companies seek to build robust, self-contained regional supply chains to serve both Asian and global markets.

Asia's Increased Contribution to World GDP⁶

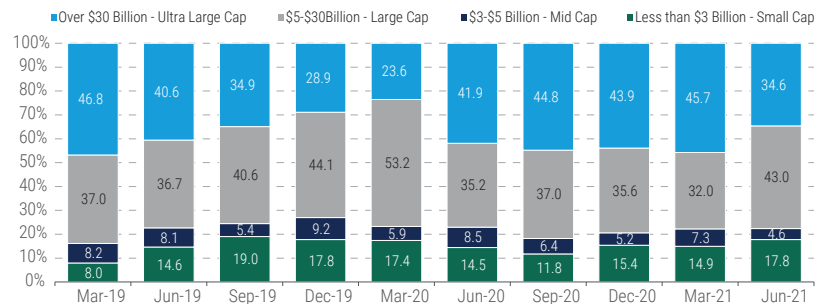


2

Benchmark agnostic, all-cap approach that aims to capture the most compelling opportunities

- An all active, all-cap strategy tailored to capture stock-level market inefficiencies across the full depth and breadth of the Asian equity market independent of market regimes, company type or size.

Market Cap Distribution Shows a Diversified Portfolio⁷



3

An active, high-conviction portfolio that provides differentiated exposure

- Our portfolio of 40 to 70 stocks aims to maintain an active share exceeding 75%.⁸

Highly Differentiated Top 10 Holdings⁹

Fund						Benchmark	
LCR Category	Sector	Portfolio (%)	Benchmark* (%)	Active (%)			Benchmark* (%)
MediaTek Inc	C	Information Technology	6.14	0.69	5.44	Taiwan Semiconductor Manufacturing Co., Ltd.	6.98
NAVER Corp.	B	Communication Services	3.97	0.61	3.36	Tencent Holdings Ltd.	5.74
Delta Electronics, Inc.	C	Information Technology	3.55	0.28	3.27	Alibaba Group Holding Ltd.	5.69
SK Innovation Co., Ltd	C	Energy	3.06	0.18	2.89	Samsung Electronics Co., Ltd.	4.54
Jiumaojiu International Holdings Ltd.	C	Consumer Discretionary	2.84	0.04	2.80	AIA Group Limited	1.99
Estun Automation Co. Ltd.	B	Industrials	2.79	0.00	2.79	Meituan	1.97
Luxshare Precision Industry Co. Ltd.	C	Information Technology	2.79	0.04	2.75	Reliance Industries Limited	1.07
Zhejiang Sanhua Intelligent Controls Co., Ltd.	B	Industrials	2.60	0.01	2.59	China Construction Bank Corporation	1.00
Geely Automobile Holdings Limited	C	Consumer Discretionary	2.71	0.25	2.47	Infosys Limited	0.96
Samsonite International S.A.	D1	Consumer Discretionary	2.46	0.00	2.46	Hong Kong Exchanges & Clearing Ltd.	0.95
Total			32.91	2.09	30.82	Total	30.91

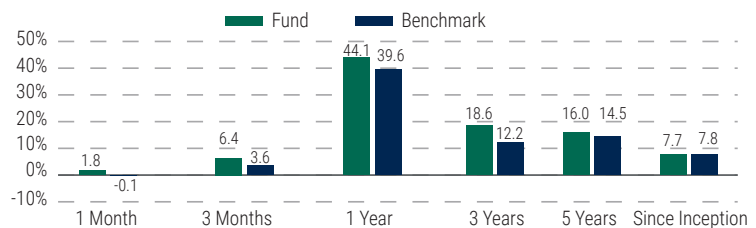
³ Digital natives are generally defined as persons born after 1980. We estimate the figure based on UN Population data for 2020. There are 3.5 billion people in Asia aged 49 years and under, more than any other region in the world. ⁴See "The Future of Asia: Asian Flows and Networks are Defining the Next Phase of Globalization", McKinsey, 18 September 2019. ⁵See "The Future of Asian and Pacific Cities", United Nations Economic and Social Commission for Asia Pacific, 2019. ⁶Source: World Bank, Bloomberg, PineBridge as of December 2019, accessed in February 2021. Asia consists of Vietnam, Thailand, Singapore, Philippines, Malaysia, Korea, Indonesia, India, Hong Kong, and mainland China. Euro consists of Spain, Slovenia, Slovak Republic, Portugal, Netherlands, Malta, Luxembourg, Lithuania, Italy, Ireland, Greece, Germany, France, Ireland, Estonia, Cyprus, Belgium, and Austria. Latam consists of Venezuela, Uruguay, Puerto Rico, Perú, Paraguay, Panamá, Nicaragua, México, Honduras, Haiti, Guatemala, El Salvador, Ecuador, Dominican Republic, Cuba, Costa Rica, Colombia, Chile, Brazil, Bolivia, and Argentina. For illustrative purposes only. We are not soliciting or recommending any action based on this material. ⁷Source: PineBridge Investments, as of 30 June 2021. Market capitalization is calculated by multiplying the total number of a company's outstanding shares by the current market price of one share. ⁸Source: FactSet, as of 30 June 2021. For illustrative purposes only. We are not soliciting or recommending any action based on this material. Active share measures the difference between the portfolio's holdings and its benchmark index. A portfolio that replicates the index will have an active share of 0%, while a portfolio that invests wholly in stocks outside the index will have an active share of 100%. ⁹Source: FactSet, as of 30 June 2021. Top 10 holdings calculated including cash holdings. The benchmark is MSCI All Country Asia ex Japan Daily Total Return Net Index. An investor generally cannot invest in a benchmark. We are not soliciting or recommending any action based on this material. Any references to specific securities are for illustrative purposes and are not to be considered recommendations or a representation of all of the securities purchased, sold or recommended for the portfolio. It should not be assumed that investments in any such specific securities were or will be profitable. There can be no assurance that any of the above allocations or holdings will remain in the Fund at the time this information is presented.

4

Aims to deliver excess returns over its benchmark at a similar level of total risk

- The Fund outperformed the benchmark in one-, three- and five-year periods.¹
- It also ranked in the first quartile against peers in quarter to date and three-year periods.²

Competitive Returns with Similar Risk to the Benchmark¹



Calendar Year	2021 YTD	2020	2019	2018	2017	2016
Fund	6.8	45.4	23.9	-19.2	36.0	-2.2
Benchmark	6.4	25.0	18.2	-14.4	41.7	5.4

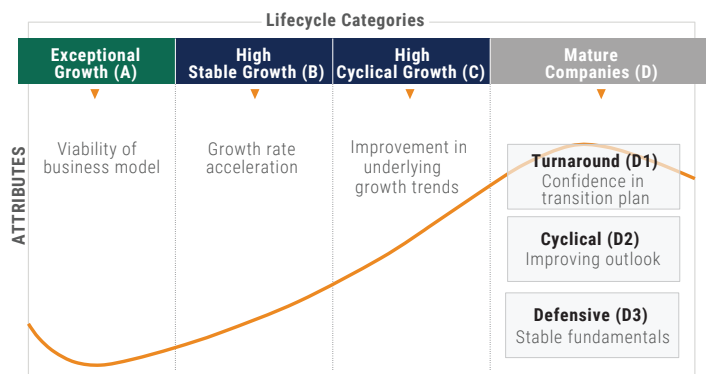
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5

Powered by a time-tested investment process and experienced team

- For over 20 years, we have honed our proprietary Lifecycle Categorization Research (LCR) framework to identify stock level market inefficiency by anticipating the gradual change in companies over their lifecycle.
- PineBridge has a long history managing Asian equity strategies since the early 1990s. Our on-the-ground Asia ex Japan Equity team captures shifts and emerging trends from the ground up, with approximately 2,000 direct company contacts every year.¹⁰

Lifecycle Categorization Research Framework¹¹



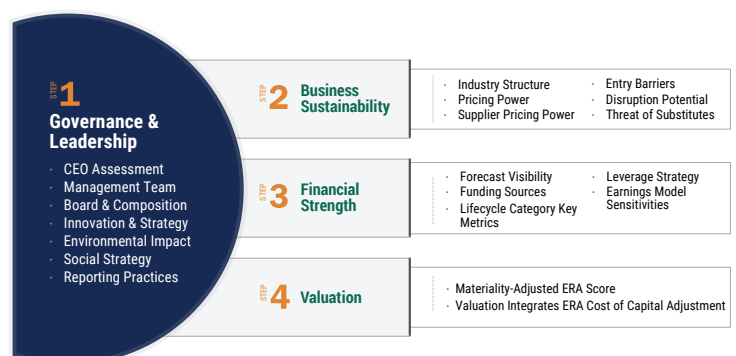
These lifecycle categories are based on company maturity and cyclicity in the context of business sustainability.

6

Fully integrates Environmental, Social and Governance (ESG) analysis

- Our proprietary Equity Risk Assessment (ERA) framework incorporates ESG analysis through Governance & Leadership, Business Sustainability and Financial Strength, thus making it intrinsic to the investment process.
- In addition, our “consultivist” approach to engaging with companies helps drive improvement in governance quality and business sustainability to create value for all stakeholders.

Equity Risk Assessment Framework¹¹



¹⁰Source: PineBridge Investments, as of 30 June 2021.

¹¹For illustrative purposes only. We are not soliciting or recommending any action based on this material. Any views represent the opinion of the Investment Manager, are valid as of the date indicated, and are subject to change.

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PineBridge Asia ex Japan Equity Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorised 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 July 2005. PineBridge Investments Asia Limited, authorised and regulated by the Securities and Futures Commission in Hong Kong, is the Investment Manager to the Fund and also acted in this capacity for the Company.

The inception date of Class 'Y' of the Fund was 26 July 1991.

Where performance is presented herein it is representative of Class 'Y' in U.S. dollars.

The benchmark is the MSCI All Country Asia ex Japan Daily Total Return Net Index

(the "Index"). The Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of Asia, excluding Japan. From inception to 30 Nov 2011, the benchmark was the MSCI All Country Far East Ex-Japan DTR Net Index. As of 31 Dec 1998 MSCI replaced their Monthly Total Return methodology of month-end dividend re-investment, with Daily Total Returns (DTR). Prior to this date, the MSCI Monthly Total Returns were used. From 1 Dec 2011, the benchmark was changed to MSCI All Country Asia ex Japan DTR Net Index.

Any performance presented is historical, assumes reinvestment of all interest, dividends and capital gains, and is not indicative of future results. Investment return and principal value of an account will fluctuate, and there can be no assurances that losses will not be incurred.

Rates of return and asset valuations, if shown, are in U.S. dollars, unless otherwise stated and are computed using a time-weighted rate of return. Any performance results for periods of less than one year are not annualized. Income is included net of irrecoverable withholding tax deducted at source in accordance with the domicile of the underlying portfolios. Portfolios are valued on a trade date basis.

Where gross performance returns are quoted, they are presented net of transaction costs and before the deduction of management fees and all operating costs (which include custodian and administration fees).

Where net performance returns are quoted, they are presented net of transaction costs and net of the deduction of management fees and all operating costs (which include custodian and administration fees). These fees reduce a client's return.

Fund fees and expenses are described in PineBridge Global Fund's offering documentation, which is available upon request.

Past performance may not be a reliable guide to future performance. The value of units and the income from them may fluctuate.

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. The KIID is also available from <http://www.pinebridge.com>.

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The Fund is authorised for public distribution in Austria, Belgium, Chile, Czech Republic, Denmark, Finland, France, Germany, Hong Kong, Ireland, Italy, Luxembourg, Macau, Netherlands, Norway, Singapore, Slovakia, Spain, Sweden, Switzerland, Taiwan (ROC) and the United Kingdom.

The units of the Fund may not be offered, sold or delivered in the United States or to or for the account of U.S. Persons.

Last updated as of 29th April 2021.

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 PineBridge Asia ex Japan Equity 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:** The 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:** The 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:** The 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. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Counterparty Risk – Depository and Sub-Custodians:** Custody services in many emerging markets remain undeveloped and there is a transaction and custody risk of dealing in emerging market investments. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets and where the Sub-Fund invests in eligible China A-Shares via the Stock Connect, such investments are subject to risks including market, suspension and operational risks. **Liquidity Risk:** The risk that the Sub-Fund 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.

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/fund.

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PineBridge
Investments**

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MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

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