

Date: 15 December 2022

This letter is important and requires your immediate attention. If you have any questions regarding the content or action to be taken, please contact your client services representative, local PineBridge office or seek independent professional advice.

To all investors of PineBridge Global Funds: PineBridge Asian High Yield Total Return Bond Fund and PineBridge Asia ex Japan Small Cap Equity Fund (each a "Sub-Fund" and together the "Sub-Funds")

**RE: PINEBRIDGE GLOBAL FUNDS (THE "FUND")
NOTIFICATION OF PROPOSED CHANGES TO CERTAIN SUB-FUNDS OF THE FUND**

Dear Investor,

The purpose of this letter is to notify you of a number of changes that will be made to the supplements for the Sub-Funds (each a "Supplement") and the applicable local covering documents (together the "Offering Documents"). The proposed changes being made to the Offering Documents are summarised in Appendix 1 to this letter (the "Proposed Changes").

The Proposed Changes do not require any action on your part. Changes to the Offering Documents are expected to become effective on or around 16 January 2023 (the "Effective Date"). The updated Offering Documents (and for Hong Kong investors, together with the revised Product Key Facts Statement of the Sub-Funds) will be made available, free of charge, on or around the Effective Date from PineBridge Investments Ireland Limited (the "Manager") or the Fund's Administrator and Transfer Agent, State Street Fund Services (Ireland) Limited, and from the offices of PineBridge Investments Asia Limited, the Fund's Hong Kong representative (for Hong Kong resident Unitholders) and PineBridge Investments Singapore Limited, the Fund's Singapore representative (for Singapore resident Unitholders). For Hong Kong resident Unitholders, please note that the business address of the Hong Kong representative has changed and for details, please refer to the contact information below.

The legal and administrative costs of drafting and implementing the Proposed Changes will be borne by the respective Sub-Funds and the Manager considers the costs not be significant in terms of the current net asset value of the relevant Sub-Funds.

The updated Offering Documents (and for Hong Kong investors together with the revised Product Key Facts Statement of the Sub-Funds) will also be available on www.pinebridge.com (and for Hong Kong investors on www.pinebridge.com.hk¹).

All capitalised terms used but not defined herein shall have the meaning ascribed to them in the Prospectus.

The information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors of the Manager accept full responsibility for the information contained in this letter as being accurate at the date of publication.

For further information, please do not hesitate to contact:

Investors resident in Europe/UK, please contact PineBridge Investments Ireland Limited, The Observatory Building, 4th Floor, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919.

Investors resident in Hong Kong, please contact PineBridge Investments Asia Limited, Suite 1411, Two Pacific Place, 88 Queensway, Admiralty, Hong Kong, Tel: +852 3970 3938.

Investors resident in Singapore, please contact PineBridge Investments Singapore Limited, One George Street, 1 George Street, Unit 21-06, Singapore 049145, Tel: +65 6571 9360.

Yours sincerely,



**Director
for and on behalf of
PineBridge Investments Ireland Limited**

¹ The website has not been reviewed by the SFC. Hong Kong investors should also note that the website www.pinebridge.com is not specifically directed at Hong Kong residents and may contain information of sub-funds not authorised by the SFC.

APPENDIX 1

Supplement Specific Changes

Please note that the following changes do not result in any change to the Investment Objectives and Policies of the relevant Sub-Funds.

(i) Sub-Investment Manager Appointment - PineBridge Asian High Yield Total Return Bond Fund and PineBridge Asia ex Japan Small Cap Equity Fund

PineBridge Investments Singapore Limited (“PBIS”) will be appointed to act as sub-investment manager of the Sub-Funds.

PBIS, which belongs to the same group as the current management entity of the Sub-Funds, will be appointed to act as sub-investment manager of the Sub-Funds. It is considered that the appointment of the sub-investment manager will enable the Sub-Funds to tap into the strength of the sub-investment manager’s investment expertise in Asian markets and more fully utilise the investment management resources available within the PineBridge group. Accordingly, it is considered that the appointment will benefit the Unitholders of the Sub-Funds as a whole.

Please note that the appointment of a sub-investment manager of the Sub-Funds will not impact the features and risks applicable to the Sub-Funds. Other than the appointment of a sub-investment manager, there will be no change to the operation and/or manner in which the Sub-Funds are managed and there will be no other effect on existing investors of the Sub-Funds as a result of the appointment of a sub-investment manager. Further, there will be no change to the fee level or cost in managing the Sub-Funds following the appointment. The rights and interests of existing Unitholders will not be materially prejudiced as a result of this appointment.

Unitholders who no longer wish to invest in the Sub-Funds due to the appointment of the sub-investment manager may redeem or switch their unitholding free of any redemption or switching charge from the date of this letter up until the Effective Date in the usual manner as provided in the Offering Documents.

(ii) Asia Pacific Region Update - PineBridge Asian High Yield Total Return Bond Fund

Indonesia and Macau will be added to the list of countries included as examples in the definition of “Asia Pacific Region” in the “Sub-Fund Characteristics” section of the Supplement for the PineBridge Asian High Yield Total Return Bond Fund. This is a clarificatory update and does not amount to a material change to the Sub-Fund, will not result in any material change or increase in the overall risk profiles of the Sub-Fund and does not have a material adverse impact on

Unitholders' rights or interests (including changes that may limit the Unitholders' ability in exercising their rights).

(iii) VAG Update - PineBridge Asian High Yield Total Return Bond Fund

The "Investment Policy" section of the Supplement for the PineBridge Asian High Yield Total Return Bond Fund will be updated to clarify that (i) the Sub-Fund will not invest in any bonds rated CCC+ or below and (ii) any mortgage-backed securities and asset-backed securities invested in shall be rated above BB+ (by Standard & Poor's or equivalent by Moody's or other rating agency). Any such bonds or securities which fall below these minimum required ratings following purchase will not exceed 3% of the Net Asset Value of the Sub-Fund. This is a clarificatory update to ensure compliance with German "VAG" regulation on supervision of insurance undertakings and does not amount to any material or actual change to the investment policy of the Sub-Fund in practice, will not result in any material change or increase in the overall risk profiles of the Sub-Fund and does not have a material adverse impact on Unitholders' rights or interests (including changes that may limit the Unitholders' ability in exercising their rights).