

Date: 4 November 2019

**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 (the "**Fund**")

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

Dear Investor,

We, PineBridge Investments Ireland Limited, (the "**Manager**") are writing to notify you of a number of changes that will be made to the prospectus of the Fund (the "**Prospectus**") and the supplements for certain Sub-Funds (a "**Supplement**") (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 are not considered to require investor approval. You are hereby notified of these Proposed Changes pursuant to the terms of this letter. Unless otherwise stated in Appendix 1 to this letter, changes to the Offering Documents are expected to become effective on or around 4 November 2019 (the "**Effective Date**"). The changes to the Offering Documents shall be contained in updated documentation which will be made available, free of charge, from the Manager or the Fund's administrative agent, State Street Fund Services (Ireland) Limited (for non-Hong Kong resident Unitholders), and from the offices of PineBridge Investments Asia Limited, the Fund's Hong Kong representative (for Hong Kong resident Unitholders).

In the opinion of the Manager, the Proposed Changes described herein are in the best interests of the investors of the Fund. The legal and administrative costs of drafting and implementing the Proposed Changes will be borne by the Fund. Save as otherwise specified in this letter, there will be no change in the fee structure of the Sub-Funds as a result of the Proposed Changes.

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

**PineBridge Investments Ireland Limited**

Business Address: C/o 4th Floor • The Observatory Building • 7-11 Sir John Rogerson's Quay • Dublin 2 • Ireland

Incorporated in Ireland: Registration No. 145670 Registered Office: 78 Sir John Rogerson's Quay • Dublin 2 • Ireland

Directors: Eimear Cowhey, Linda O'Leary, Mick Sweeney, Adrian Waters, Kamala Anantharam (USA), Roman Hackelsberger (Germany), Michael Karpik (USA), Klaus Schuster (Germany)

PineBridge Investments Ireland Limited is regulated by the Central Bank of Ireland

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 responsibility for the information contained in this letter as being accurate at the date of publication.

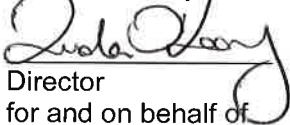
**For further information, please contact:**

**Investors resident in Europe/UK**, please contact PineBridge Investments Ireland Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919.

**Investors resident in Hong Kong**, please contact PineBridge Investments Asia Limited, Level 31, Three Pacific Place, 1 Queen's Road East, Hong Kong Tel: +852 3970 3938.

**Investors 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

**APPENDIX 1****Summary of proposed changes being made to the Offering Documents****I. General changes to the Offering Documents of the Fund**

- (i) The "DIRECTORY" and "MANAGEMENT AND ADMINISTRATION OF THE FUND" section will be updated to reflect recent changes to the board of directors of the Manager. Information in relation to Klaus Schuster who was appointed as director of the Manager in March 2019 will be added.
- (ii) The "DIRECTORY" and the "MANAGEMENT AND ADMINISTRATION OF THE FUND" section will be updated to reflect recent changes to the registered address of the Manager and one of the Investment Managers of the Fund.
- (iii) The "DIRECTORY" will be updated to reflect the change to the Legal Adviser of the Fund.
- (iv) The "INVESTMENT OF THE FUND'S ASSETS" section will be updated to reflect the revision of the Equity Research Enhanced Investment Selection process. This section will also be updated to reflect the limits prescribed by the regulatory authority in Taiwan, the Financial Supervisory Commission.
- (v) The "RISK FACTORS" section will be updated to include information on the risks associated with the Equity Research Enhanced Investment Selection process.
- (vi) The "*Prospectus Unit Description Table – Key Information*" and the "*Prospectus Unit Description Table – Additional Information*" sections under the "UNITCLASS DESCRIPTIONS" will be updated to provide for additional unit classes across all Sub-Funds. For details of the Classes of Units available for each Sub-Fund, please refer to the "*Supplement Unit Description Table*" in the Supplement of each Sub-Fund. The Classes of Units available in Hong Kong will be provided in the Information for Investors in Hong Kong.  
This section will also be updated to reflect the revised requirements for investing in specific Unit Classes of the Fund.
- (vii) The "RISK FACTORS" section will be updated to reflect the changes to the Indian Taxation regarding the Mauritian Subsidiary Risk.
- (viii) The "LIST OF RECOGNISED EXCHANGES" section of "APPENDIX I" will be updated to take into account Brexit related considerations.

## II. Sub-Fund Supplement Specific Changes

Please note that the following changes do not change the investment objectives and policies of the relevant sub-funds and are merely clarifications applied to the sub-funds.

### (i) PineBridge Global Bond Fund

The "Class Information" section of the Supplement will be updated to provide for an additional unit class. The "Investment Policy" section of the Supplement will be updated to reflect that the Sub-Fund may also enter into equity index futures contracts and bond futures contracts.

### (ii) PineBridge Europe Research Enhanced Equity Fund

The "Investment Policy" section of the Supplement will be updated to reflect the following:

- (a) the Sub-Fund is an actively managed fund;
- (b) the Sub-Fund aims to outperform its benchmark through active risk decisions, while constraining certain variations in risk and portfolio characteristics versus the benchmark; and
- (c) the Sub-Fund targets a material tracking error against its benchmark which has typically been approximately 2%. 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. The Sub-Fund rebalances versus the benchmark on a monthly basis to reflect fundamental and valuation changes at the stock level while adhering to constraints built into the portfolio optimization process.

### (iii) PineBridge India Equity Fund

The "Mauritian Subsidiary" section will be updated to provide that from 1 April 2017, all investments in India by the Sub-Fund will be made without the involvement of the Mauritian Subsidiary.

### (iv) PineBridge US Large Cap Research Enhanced Fund

The "Investment Policy" section of the Supplement will be updated to reflect the following:

- (a) the Sub-Fund is an actively managed fund;
- (b) the Sub-Fund aims to outperform its benchmark through active risk decisions, while constraining certain variations in risk and portfolio characteristics versus the benchmark; and
- (c) the Sub-Fund targets a material tracking error against its benchmark which has typically been approximately 2%. 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. The Sub-Fund rebalances versus the benchmark on a monthly basis to reflect fundamental and valuation changes at the stock level while adhering to constraints built into the portfolio optimization process.

### (v) PineBridge US Research Enhanced Core Equity Fund

The "Investment Policy" section of the Supplement will be updated to reflect the following:

- (a) the Sub-Fund is an actively managed fund;
- (b) the Sub-Fund aims to outperform its benchmark through active risk decisions, while constraining certain variations in risk and portfolio characteristics versus the benchmark; and
- (c) the Sub-Fund targets a material tracking error against its benchmark which has typically been approximately 1%. 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 +/- 0.5%/1%, though will vary over time and are subject to change. The Sub-Fund rebalances versus the benchmark on a monthly basis to reflect fundamental and valuation changes at the stock level while adhering to constraints built into the portfolio optimization process.