

This Product Highlights Sheet is an important document.

- It highlights the key terms and risks of this investment product and complements the Prospectus¹.
- It is important to read the Prospectus before deciding whether to purchase units in the product. If you do not have a copy, please contact us to ask for one.
- You should not invest in the product if you do not understand it or are not comfortable with the accompanying risks.
- If you wish to purchase the product, you will need to make an application in the manner set out in the Prospectus.

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

(the "Sub-Fund"), a sub-fund of PineBridge Global Funds

| | | | |
|---------------------------|---|---|---|
| Product Type | Unit Trust | Launch Date | 1 January 1994 ² |
| Manager | PineBridge Investments Ireland Limited | Custodian | State Street Custodial Services (Ireland) Limited |
| Trustee | State Street Custodial Services (Ireland) Limited | Dealing Frequency | Every Dealing Day |
| Capital Guaranteed | No | Expense Ratio for year ended 31 Dec 2021³ | 1.20% - 2.01% |

PRODUCT SUITABILITY

WHO IS THE PRODUCT SUITABLE FOR?

- The Sub-Fund is only suitable for investors:
 - o with a medium to long-term investment horizon, as losses may occur due to market fluctuations; and
 - o who wish to participate in Japanese equity markets.

Further Information Refer to "Investment Objectives, Focus and Approach" in the Prospectus for further information on product suitability.

KEY PRODUCT FEATURES

WHAT ARE YOU INVESTING IN?

- You are investing in a sub-fund of the PineBridge Global Funds (the "**Fund**"). The Fund is constituted as a unit trust and is domiciled in Ireland. Its home regulator is the Central Bank of Ireland.
- The Sub-Fund seeks to achieve long term capital growth as described below.
- Dividends may be declared at the Manager's discretion and this may reduce the Sub-Fund's NAV. Dividend paid out of capital amounts to a return of all or part of your original investment.

Refer to "Structure of the Fund" in the Prospectus for further information on features of the product.

Investment Strategy

- The Sub-Fund seeks to achieve long term capital growth by making at least two-thirds of its total investments in equity and equity-related securities of small Japanese companies i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.
- It will invest at least 50% in companies whose market capitalisation at the time of acquisition is less than JYP400 billion (or its foreign currency equivalent).
- Other types of investments and restrictions are set out in the Irish Prospectus.

Refer to "Investment Objectives, Focus and Approach" in the Prospectus for further information on the investment strategy of the product.

¹ The Prospectus (i.e. Singapore Prospectus) is available from the Singapore Representative. It is also available from authorised distributors.

² This refers to the earliest launched class that is offered under the Prospectus.

³ For the classes offered under the Prospectus that have been incepted and whose expense ratios are available for the relevant period.

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| <ul style="list-style-type: none"> The Sub-Fund may use FDI for EPM (including hedging) purposes only. It will not use FDI extensively for any purpose. | |
| Parties Involved | |
| <p>WHO ARE YOU INVESTING WITH?</p> <ul style="list-style-type: none"> The Manager is PineBridge Investments Ireland Limited. The investment manager is PineBridge Investments Japan Co. Ltd.. The Trustee and Custodian is State Street Custodial Services (Ireland) Limited. The Singapore Representative is PineBridge Investments Singapore Limited. | <p>Refer to "Management Structure and Other Parties" in the Prospectus for further information on their roles and responsibilities, and what happens if they become insolvent.</p> |
| KEY RISKS | |
| <p>WHAT ARE THE KEY RISKS OF THIS INVESTMENT? The value of the Sub-Fund and its distributions may rise or fall. Various risk factors, some of which are set out below, may cause you to lose some or all of your investment. The performance and future return of the Sub-Fund are not guaranteed.</p> | <p>Refer to "Risk Factors" in the Prospectus for further information on risks of the product.</p> |
| Market and Credit Risks | |
| <p>You are exposed to equity investing risks</p> <ul style="list-style-type: none"> The value of equity and equity-related securities may be adversely affected by economic, political, market and issuer-specific changes. <p>You are exposed to concentration (including country concentration) risk</p> <ul style="list-style-type: none"> A portfolio focused in the Japan market may be more volatile than a geographically diversified one. Investing in limited securities or concentrating in certain industries, sectors, countries, currencies or issuers may affect the Sub-Fund's volatility and liquidity. | |
| Liquidity Risks | |
| <p>The Sub-Fund is not listed on the Singapore Exchange and there is no secondary market for its Units. You can redeem on Dealing Days only. All redemption requests should be made to the Manager's authorised distributors or through other applicable sales channels. Liquidity may be limited if a large portion of its assets is sold to meet redemptions within a short period.</p> | |
| Product-Specific Risks | |
| <p>You are exposed to smaller companies risk</p> <ul style="list-style-type: none"> Securities are more illiquid and volatile, and corporate governance less stringent for smaller companies. Information on them may have limitations. <p>You are exposed to other liquidity risk</p> <ul style="list-style-type: none"> Redemptions may dilute remaining Unitholders' interests. Asset disposal may be impaired or done at unfavourable prices. <p>You are exposed to counterparty risk</p> <ul style="list-style-type: none"> During a default, the Sub-Fund may be affected by insufficient collateral or the writing down, elimination or conversion of the counterparty's liabilities. <p>You are exposed to FDI risks</p> <ul style="list-style-type: none"> FDI prices may involve high volatility, and security/market, illiquidity, default and legal risks. FDI use may be ineffective. <p>You are exposed to ESG risks</p> <ul style="list-style-type: none"> An ESG event may have material negative impact on the Sub-Fund's investments. Consideration of ESG factors may reduce such risks but this may cause the Sub-Fund to underperform non-ESG funds or the market. <p>You are exposed to base currency risk</p> <ul style="list-style-type: none"> Exchange rate changes and exchange controls may affect securities not denominated in the Sub-Fund's base currency. | |

| FEES AND CHARGES | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|---|--|---|--|-----------------------------|----------------------------|--------------------|----------------|--------------|----------------------------|-------------------|--|---|--|------------------|--|---|--|-----|--------------------------------|------------------------------|--|--|--|---|------------------|--------------------|------------------|---|--|---|
| <p>WHAT ARE THE FEES AND CHARGES OF THIS INVESTMENT? Payable directly by you</p> <table border="1"> <thead> <tr> <th colspan="2" style="background-color: #e0e0e0;">Sales charge (as a percentage of the gross investment sum)</th> </tr> </thead> <tbody> <tr> <td>All sub-classes of Class A:</td> <td>Currently not exceeding 5%</td> </tr> <tr> <td>All other classes:</td> <td>Currently none</td> </tr> <tr> <td>All classes:</td> <td>Subject to a maximum of 5%</td> </tr> <tr> <th colspan="2" style="background-color: #e0e0e0;">Redemption charge</th> </tr> <tr> <td colspan="2">Currently none, subject to a maximum of 3% of the NAV per Unit redeemed</td> </tr> <tr> <th colspan="2" style="background-color: #e0e0e0;">Switching charge</th> </tr> <tr> <td colspan="2">Currently none, subject to a maximum of 3% of the NAV per Unit switched</td> </tr> </tbody> </table> <p>You may have to pay other fees to distributors. Payable by the Sub-Fund from invested proceeds</p> <table border="1"> <thead> <tr> <th style="background-color: #e0e0e0;">Fee</th> <th style="background-color: #e0e0e0;">Current annual rate (% of NAV)</th> </tr> </thead> <tbody> <tr> <td style="background-color: #e0e0e0;">Management Fee ("MF")</td> <td>Classes A, AHL, A3, A5 and A5HD: Up to 1.30% Class R: 0.90% Classes Y, YHL, Y1H, Y3, Y5 and Y5H: Up to 1.00%</td> </tr> <tr> <td>(a) Retained by us: (b) Paid by us to distributors (trailer fee⁴):</td> <td>(a) 31% - 60% of MF (b) 40% - 69% of MF</td> </tr> <tr> <td style="background-color: #e0e0e0;">Administrator and Transfer Agent fee</td> <td>Maximum of 0.30%</td> </tr> <tr> <td style="background-color: #e0e0e0;">Trustee fee</td> <td>Maximum of 0.30%</td> </tr> <tr> <td style="background-color: #e0e0e0;">Unitholder servicing and maintenance fee</td> <td>All sub-classes of Class A: 0.50% but not exceeding 1.00% All other classes: None but not exceeding 1.00%</td> </tr> </tbody> </table> <p>You may have to pay other fees when dealing in the Units, and other fees, charges and expenses may be paid out of the Sub-Fund as described in the Prospectus. The above fees and charges may be varied subject to the provisions of the Prospectus and the Trust Deed.</p> | | Sales charge (as a percentage of the gross investment sum) | | All sub-classes of Class A: | Currently not exceeding 5% | All other classes: | Currently none | All classes: | Subject to a maximum of 5% | Redemption charge | | Currently none, subject to a maximum of 3% of the NAV per Unit redeemed | | Switching charge | | Currently none, subject to a maximum of 3% of the NAV per Unit switched | | Fee | Current annual rate (% of NAV) | Management Fee ("MF") | Classes A, AHL, A3, A5 and A5HD: Up to 1.30% Class R: 0.90% Classes Y, YHL, Y1H, Y3, Y5 and Y5H: Up to 1.00% | (a) Retained by us: (b) Paid by us to distributors (trailer fee ⁴): | (a) 31% - 60% of MF (b) 40% - 69% of MF | Administrator and Transfer Agent fee | Maximum of 0.30% | Trustee fee | Maximum of 0.30% | Unitholder servicing and maintenance fee | All sub-classes of Class A: 0.50% but not exceeding 1.00% All other classes: None but not exceeding 1.00% | <p>Refer to "Fees and Charges" in the Prospectus for further information on fees and charges.</p> |
| Sales charge (as a percentage of the gross investment sum) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| All sub-classes of Class A: | Currently not exceeding 5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| All other classes: | Currently none | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| All classes: | Subject to a maximum of 5% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Redemption charge | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Currently none, subject to a maximum of 3% of the NAV per Unit redeemed | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Switching charge | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Currently none, subject to a maximum of 3% of the NAV per Unit switched | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Fee | Current annual rate (% of NAV) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Management Fee ("MF") | Classes A, AHL, A3, A5 and A5HD: Up to 1.30% Class R: 0.90% Classes Y, YHL, Y1H, Y3, Y5 and Y5H: Up to 1.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| (a) Retained by us: (b) Paid by us to distributors (trailer fee ⁴): | (a) 31% - 60% of MF (b) 40% - 69% of MF | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Administrator and Transfer Agent fee | Maximum of 0.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Trustee fee | Maximum of 0.30% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Unitholder servicing and maintenance fee | All sub-classes of Class A: 0.50% but not exceeding 1.00% All other classes: None but not exceeding 1.00% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| VALUATIONS AND EXITING FROM THIS INVESTMENT | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>HOW OFTEN ARE VALUATIONS AVAILABLE? The NAV per Unit, where available, will generally be available at www.pinebridge.com.sg, within 2 Dealing Days after the relevant Dealing Day.</p> <p>HOW CAN YOU EXIT FROM THIS INVESTMENT AND WHAT ARE THE RISKS AND COSTS IN DOING SO?</p> <ul style="list-style-type: none"> You can exit the Sub-Fund at any time by submitting a completed redemption request form to the Manager's authorised distributors or through other applicable sales channels. For purposes of subscription, no "cooling-off" or cancellation period will be applicable. Subject to any currency conversion requirements and settlement holidays, redemption proceeds will normally be paid 5 Business Days after the Dealing Day on which the request was received in good order by the Administrator and Transfer Agent. If payment is to be made on a day that is not a Singapore Business Day, payment may be made on the next following Singapore Business Day. Your redemption price is determined as follows: <ul style="list-style-type: none"> Requests accepted by the Administrator and Transfer Agent before 12.00 noon (Irish time) on a Dealing Day will be processed on that Dealing Day at the redemption price applicable to that Dealing Day. | | <p>Refer to "Redemption of Units Subscribed Pursuant To This Singapore Prospectus" and "Obtaining Price Information" in the Prospectus for further information on valuation and exiting from the product.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

⁴ Your distributor is required to disclose to you the amount of trailer fee it receives from us.

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|---|---|----------------------------------|---|---------------------------|---|---------------|-------------------------|--|------------------|--|---------------------------|---------------|---|----------|---|---------------|---------------------------|--|----------------------------------|--|-------------------------|
| <p>o Requests received and accepted after 12.00 noon (Irish time) or on a day that is not a Dealing Day will be dealt with on the next Dealing Day.</p> <p>The Singapore distributors may have earlier dealing deadlines and you should confirm this with your distributor.</p> <p>• The net redemption proceeds that you will receive will be the redemption price multiplied by the number of Units realised, less any charges. An example is as follows:</p> <table style="margin-left: 40px;"> <tr> <td>1,000 Units</td> <td>x</td> <td>USD 17.00</td> <td>=</td> <td>USD 17,000.00</td> </tr> <tr> <td>Your redemption request</td> <td></td> <td>Redemption price</td> <td></td> <td>Gross redemption proceeds</td> </tr> <tr> <td>USD 17,000.00</td> <td>-</td> <td>USD 0.00</td> <td>=</td> <td>USD 17,000.00</td> </tr> <tr> <td>Gross redemption proceeds</td> <td></td> <td>Redemption charge (Currently 0%)</td> <td></td> <td>Net redemption proceeds</td> </tr> </table> | | 1,000 Units | x | USD 17.00 | = | USD 17,000.00 | Your redemption request | | Redemption price | | Gross redemption proceeds | USD 17,000.00 | - | USD 0.00 | = | USD 17,000.00 | Gross redemption proceeds | | Redemption charge (Currently 0%) | | Net redemption proceeds |
| 1,000 Units | x | USD 17.00 | = | USD 17,000.00 | | | | | | | | | | | | | | | | | |
| Your redemption request | | Redemption price | | Gross redemption proceeds | | | | | | | | | | | | | | | | | |
| USD 17,000.00 | - | USD 0.00 | = | USD 17,000.00 | | | | | | | | | | | | | | | | | |
| Gross redemption proceeds | | Redemption charge (Currently 0%) | | Net redemption proceeds | | | | | | | | | | | | | | | | | |
| CONTACT INFORMATION | | | | | | | | | | | | | | | | | | | | | |
| <p>HOW DO YOU CONTACT US?</p> <p>You may contact the Singapore Representative at One George Street, 1 George Street, #21-06, Singapore 049145 or 6571 9360. You may also call the Singapore Representative's agents at 800 8523 733 (from Singapore) or +852 3667 7111 (from outside Singapore).</p> | | | | | | | | | | | | | | | | | | | | | |
| APPENDIX: GLOSSARY OF TERMS | | | | | | | | | | | | | | | | | | | | | |
| Administrator and Transfer Agent | State Street Fund Services (Ireland) Limited. | | | | | | | | | | | | | | | | | | | | |
| Business Day | Any day which is a bank business day in Ireland and also in Japan. | | | | | | | | | | | | | | | | | | | | |
| Dealing Day | Any day which is a bank business day in Ireland unless either as a result of public holidays or market/stock exchange closures in any jurisdiction it is difficult to (i) administer the Sub-Fund or (ii) value a portion of the Sub-Fund's assets. | | | | | | | | | | | | | | | | | | | | |
| EPM | Efficient portfolio management. | | | | | | | | | | | | | | | | | | | | |
| ESG | Environmental, social and governance considerations. | | | | | | | | | | | | | | | | | | | | |
| FDI | Financial derivative instrument(s). | | | | | | | | | | | | | | | | | | | | |
| Irish Prospectus | Irish prospectus attached to the Prospectus of the Fund. | | | | | | | | | | | | | | | | | | | | |
| NAV | The value of the assets of the Sub-Fund less its liabilities to include at the discretion of the Manager, a provision for duties and charges; divided by the number of Units then outstanding. Details of this computation are set out in the section titled "Calculation of the Net Asset Value of the Units" in the Irish Prospectus. | | | | | | | | | | | | | | | | | | | | |
| Singapore Business Day | Any day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore. | | | | | | | | | | | | | | | | | | | | |
| Trust Deed | Trust Deed between the Manager and the Trustee constituting the Fund, as amended, supplemented or consolidated from time to time in accordance with the requirements of the Central Bank of Ireland. | | | | | | | | | | | | | | | | | | | | |
| Unit | A participating unit or fraction of a unit in the Sub-Fund, which may be sub-divided into different classes of unit. | | | | | | | | | | | | | | | | | | | | |
| Unitholder | A holder of Units. | | | | | | | | | | | | | | | | | | | | |