Class: **R1H EUR**

PineBridge Asia ex Japan Small Cap Equity Fund

PineBridge® INVESTMENTS

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.

PORTFOLIO MANAGER(S)

Elizabeth Soon
Head of Asia Ex-Japan Equities

BENCHMARK

MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index

Asset Class	Equity
Fund Inception	01 Sep 1994
Fund Base Currency	USD
Fund Size (million)	US$ 1373.6
No. of Securities	85
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
ISIN	IE00BZ4T6Q54
Bloomberg	PBASR1H
SFDR Category*	Article 8

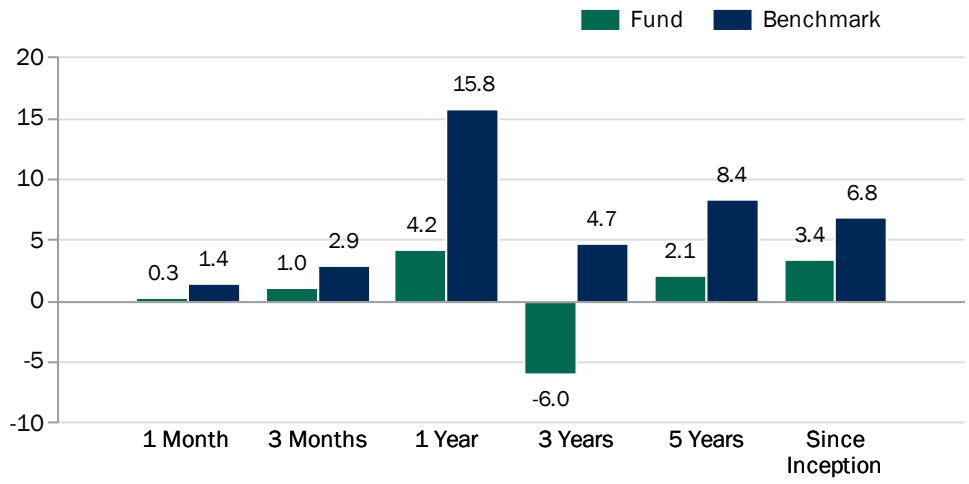
***EU Sustainable Finance Disclosure Regulation**. For more information, please visit pinebridge.com/ESG

INVESTMENT OBJECTIVE

To seek long term capital appreciation by investing in smaller to medium-sized companies in the Asian Region i.e. companies whose assets, products or operations are in the Asian Region. In practice, at least 50% of the Sub-Fund's investment will be in companies whose free float adjusted market capitalisation at the time of purchase is less than USD 1.5 billion.

Past performance does not predict future returns. Please see a list of key risks and important benchmark information for this sub-fund on pages 2 & 3.

ANNUALIZED PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)



CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)

	2024 YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	1.0	9.9	-25.7	6.7	22.0	16.6	-17.4	-	-	-	-
Benchmark	2.9	14.0	-14.5	27.8	15.6	12.6	-13.7	-	-	-	-

The Fund performance is calculated net of fees on NAV to NAV in EUR with dividends reinvested. Performance is representative of R1H class in EUR. 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.

FUND ANALYSIS

	3 YEARS
Information Ratio	-1.0
Sharpe Ratio	-0.4
Alpha (%)	-9.8
Tracking Error (%)	10.9
Standard Deviation (%)	16.8
Beta	0.9
R Squared (%)	58.8

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US$ million	6,204.8
P/E Ratio	17.3
P/B Ratio	2.1
ROE (%)	16.3
Debt to Equity Ratio	0.42

UNIT CLASS INFORMATION

Unit Class	Inception Date	Price as at 31/03/24	Minimum Investment	Management Fee	Service Fee	Total Expense Ratio as at 31/12/23	Ongoing Charge	Entry/Exit Fee
R1H EUR	08 Feb 2017	EUR 15.90	EUR 1,000	0.90%	0.00%	1.05%	1.11%	None

Class: **R1H EUR**

PineBridge Asia ex Japan Small Cap Equity Fund

PineBridge® INVESTMENTS

SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Information Technology	26.6	19.1
Industrials	26.2	17.5
Financials	14.2	9.7
Materials	6.9	12.7
Consumer Discretionary	6.7	11.5
Consumer Staples	6.2	4.4
Utilities	4.7	2.2
Communication Services	3.7	3.5
Other	3.2	19.4
Cash	1.6	0.0

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
Taiwan	29.4	21.4
India	21.4	23.5
China	16.9	7.5
Hong Kong	7.0	3.1
South Korea	5.2	12.7
Singapore	4.4	3.7
Australia	4.2	19.2
Indonesia	3.8	1.6
Other	6.0	7.2
Cash	1.6	0.0

TOP TEN HOLDINGS (%)

	FUND
Alchip Technologies, Limited	4.3
Bank of Baroda	4.1
Sembcorp Industries Ltd.	3.8
Shree Cement Limited	3.6
Voltronic Power Technology Corp.	3.2
Chicony Power Technology Co., Ltd.	3.2
SINBON Electronics Co., Ltd.	2.9
Tencent Music Entertainment Group	2.8
Asmedia Technology Inc.	2.6
Sieyuan Electric Co., Ltd.	2.3

For further information visit pinebridge.com

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. Source of benchmark: MSCI. The benchmark is used for information purposes only and is calculated dividend reinvested. No benchmark is directly identical to the Sub-Fund and its performance is not a reliable indicator of future performance of the Sub-Fund. The benchmark from inception was the S&P Pan Asia Ex-Japan under USD 1.5 Billion Index. It was changed to the current benchmark with effect from 1 January 2016. The change was made as the Investment Manager considers the current benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark.

GLOSSARY
Alpha: Measures the relative performance generated by the fund compared to the benchmark. An alpha of 1.0 indicates that the fund has outperformed its benchmark by 1%, after adjusting for risk of the benchmark.
Beta: Reflects sensitivity of the fund's returns to that of benchmark returns. A beta of 1.05 suggests that the fund could perform 5% better than the benchmark in up market and 5% worse in down market, assuming all other factors remain constant.
Exit Fee: Fee charged to investors when they redeem units from a fund.
Information Ratio: Measures the funds returns above the benchmark returns relative to the risk (volatility) of the excess returns. It is a measure that identifies the consistency of the manager to outperform the benchmark.
Initial Fee: Fee charged to investors when they purchase units in a fund.
Management Fee: Percentage of the fund's assets that unitholders pay annually as remuneration to the investment adviser for managing the fund.
Ongoing Charge / Ongoing Charge Fee (OCF): Charge unitholders pay annually which relates to the costs of running a fund. The OCF takes into account the Investment Management Fee and all the expense of running a fund.
R Squared: Reflects the proportion of fund performance explained by changes in the benchmark. A high R-squared indicates the fund's performance has been in line with the benchmark. A low R-squared indicates the fund's performance has not been in line with the benchmark.
Service Fee: Percentage of fund's assets that retail unitholders pay annually for distribution services.
Sharpe Ratio: Measure of the fund's risk adjusted performance calculated as the portfolio returns in excess of the risk-free rate, divided by the risk (volatility) i.e. the Standard Deviation. The higher the Sharpe Ratio the better the returns compared to the risk taken.
Total Expense Ratio (TER): Estimated percentage (annualized) of fund assets used to pay for management fees and operating expenses, including service fees (if any) incurred by the fund. Fund expenses are reflected in the NAV. When calculating the TER, PineBridge has used the amount of expenses that it has received or estimated in its capacity as the Fund's Manager. Please note that the expense ratio includes variable expenses that are based on a number of factors including fund size, transactions, and other expenses. No assurance can be given that the TER will be realized over any future given period.
Tracking Error: Reflects the degree of variability of fund returns in relation to the benchmark. The lower the number the closer the fund's historic performance is to the benchmark.

Class: **R1H EUR**

PineBridge Asia ex Japan Small Cap Equity Fund

PineBridge® INVESTMENTS

KEY RISKS

Potential Investors should consider the following key risks before investing in the 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: A 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: A 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: A 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 Depositary 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. ESG Risk: Risks associated with the environmental, social and governance variables, which could potentially affect the financial situation or operating performance of the Fund. These include sustainability risk, ESG Categorisation Risk and ESG Data Risk. Smaller Companies Risk: Investments in the securities of smaller companies or financial instruments related to such securities may involve greater risk than is customarily associated with larger, more established companies. Risks associated with QFI scheme: The Sub-Fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the fund's monies.

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/funds

IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus of the UCITS and to the KIID and do not base any final investment decision on this communication alone.

This marketing document relates to PineBridge Global Funds (the "Fund") and its Sub-Fund PineBridge Asia ex Japan Small Cap Equity Fund (the "Sub-Fund"). The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

This document is issued by PineBridge Investments Ireland Limited, the Manager and Global Distributor of the Fund, a limited liability company incorporated in Ireland having as sole business the management of collective investment vehicles. This document is for information purposes only and does not constitute any legal, tax and financial advice or recommendation to buy or sell any unit classes of the fund or any investment instruments. Tax Treatment depends on the individual circumstances of each client and may be subject to change in the future. We recommend the investor to liaise with his/her tax or legal counsel to receive further information about the tax treatment applicable to his/her personal situation.

PineBridge Investments Asia Limited (regulated by the Securities and Futures Commission in Hong Kong) is the investment manager of the sub-fund.

PineBridge Investments Singapore Limited (regulated by the Monetary Authority of Singapore) is the Sub-Investment Manager of the sub-fund.

There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

Past performance is not indicative of future returns. No benchmark is directly comparable to the investment objectives, strategy or universe of a Sub-Fund. The performance of a benchmark shall not be indicative of the past or future performance of any Sub-Fund.

MSCI: MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Source of characteristics: FactSet/ source of statistics: State Street as of the date of this document. For illustrative purposes only. Holdings/allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

Copyright © 2024 Morningstar. All rights reserved. Source of rating: Morningstar. Reference class: R1H, Morningstar category: EAA Fund Other Equity. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past ratings do not prejudge the future performance of the unit class.

The Sub-Fund has been given its SFDR Categorisation based on Sustainable Finance Disclosure Regulation 2019/2088 and current law and regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of the Sub-Fund.

Class: **R1H EUR**

PineBridge Asia ex Japan Small Cap Equity Fund

ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you must read the Prospectus of the Fund and Sub-Fund, available in English, as well as the Key Investor Information document (KIID), available in one of the official languages of the country.

These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from our website www.pinebridge.com , from PineBridge Investments Ireland Limited, The Observatory Building, 4th Floor, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919. or from the distributors/local agents mentioned below:

Asia - For the contact details of distributors/local agents in Asia, please contact your local PineBridge representative.

Austria - Paying agent: Erste Bank der österreichischen Sparkassen AG;

Belgium - Financial Services Provider: CACEIS Belgium SA/NV.

Chile - This Share Class is registered in Chile for Investment by Local Pension Funds only.

Colombia - PineBridge Investments Europe Limited Oficina de Representación is authorised and regulated by The Superintendencia Financiera de Colombia (SFC) to offer, market and promote PineBridge Global Funds.

France - Centralising agent: CACEIS Bank France;

Germany - Paying and information agent: BHF Bank AG. The issue and redemption price of the unit class are published on the PineBridge Investments website www.pinebridge.com/GlobalFunds;

Italy - Paying agent: BNP Paribas Securities Services S.C.A., succursale di Milano.

Spain - The Fund is authorised for distribution and is recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 686). Distributor: Allfunds Bank;

Switzerland - The Prospectus, the Key Investor Information Document (KIID), the Trust Deed as well as the annual and semi-annual reports of the Fund may be obtained free of charge on the homepage of the management company or from the Swiss Representative. The Representative and Paying Agent of the Fund for Switzerland is State Street Bank International GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. PineBridge Investments Switzerland GmbH is affiliated with the Swiss Chambers'Arbitration Institution (SCAI), 4, boulevard du Théâtre, P.O. Box 5039, 1211 Geneva 11, Switzerland, Tel: +41 (0)22 819 91 57.

United Kingdom - This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by PineBridge Investments Europe Limited, an investment management firm regulated in the UK by the Financial Conduct Authority (FCA). The Sub-Fund is a Recognised scheme in the United Kingdom under the Financial Services and Markets Act 2000. UK facilities agent: PineBridge Investments Europe Limited.

US Person - Neither this document not any copy thereof may be sent, taken into, or distributed in the United States or given to any U.S. person. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons.

The Manager may determine to terminate any arrangements made for marketing the units in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

Investors and potential investors can obtain a summary of investor rights and information on access to collective redress mechanisms at www.pinebridge.com/investorrights .