17 SEPTEMBER 2026

IMPORTANT INFORMATION

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.

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.

Dear Unitholder,

RE: PINEBRIDGE GLOBAL FUNDS (THE "FUND") – TERMINATION OF PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (THE "SUB-FUND")

At PineBridge, we continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients.

As part of this review process, we are writing to inform you of our intention to terminate the Sub-Fund in which you have invested.

WHY IS THE SUB-FUND TERMINATING?

Pursuant to Clause 31.03 of the trust deed of the Fund, as amended (the "**Trust Deed**"), PineBridge Investments Ireland Limited as manager of the Fund (the "**Manager**") has discretion to terminate the Sub-Fund at any time.

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The Manager has determined to terminate the Sub-Fund as a result of challenged longer term performance and persistent outflows.

As such, the Manager has resolved to terminate the Sub-Fund with effect from 17 December 2026 (the "**Effective Date**"). As at 31 August 2026, the asset level of the Sub-Fund was USD140.6 million. The ongoing charges figures of the relevant unit classes of the Sub-Fund as of 31 August 2026 (calculated as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund for the 12 months ended 31 August 2026) are set out in the Appendix to this letter.

The Sub-Fund has ceased to be marketed to the public and has ceased to accept subscriptions or switches into the Sub-Fund from any new investors. However, investment from existing investors made by way of regular investment plans or insurance linked products will continue to be accepted up to the Dealing Cut-Off (as defined below).

WHAT WILL HAPPEN TO MY INVESTMENT?

As a valued investor, we would like to offer you several options:

Switch your Unitholding to another Sub-Fund

You may switch your unitholding free of charge into another sub-fund of the Fund that is recognised and available for sale in your jurisdiction and in accordance with the provisions of the Fund prospectus and the supplements (collectively the "**Prospectus**") and the Singapore prospectus and the Product Highlight Sheet (collectively the "**Offering Documents**").

Should you wish to switch to another sub-fund, please notify State Street Fund Services (Ireland) Limited (the "Administrator"), no later than 12:00 noon Irish time / 20:00 p.m. (Singapore time) on 10 December 2026 (the "Dealing Cut-Off")[1].

[1] Please note that different procedures and/or cut-off times may apply if dealing in units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

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Before investing into another sub-fund of the Fund, please ensure that you have read and understood the investment objective, policies, risks and fees applicable to the relevant sub-fund as described in the Offering Documents.

Redeem your Unitholding

If you wish to redeem your units in the Sub-Fund, you may do so free of charge in accordance with the provisions of the Offering Documents.

Please notify the Administrator no later than the Dealing Cut-Off[2].

In the event that the Administrator has not received any redemption or switching request by the Dealing Cut-Off, all of your unitholdings in the Sub-Fund will be compulsorily redeemed free of any charge at the final Net Asset Value per unit calculated on the Effective Date, and any redemption proceeds due to you will normally be settled within 5 Business Days following the Effective Date.

WINDING UP

Pursuant to the Offering Documents, the Sub-Fund will be managed so as to be fully invested, other than during periods where the Manager believes that a larger cash position is justified. As such, while the Manager will continue managing the Sub-Fund according to its investment policy and guidelines on a best efforts basis, as part of an orderly wind-down and acting in the Unitholders' best interests, the Manager will liquidate the Sub-Fund's assets prior to the Effective Date and in doing so may deviate from the investment policy of the Sub-Fund as it sells off positions in which the Sub-Fund has invested. Accordingly, please note that, the Sub-Fund's exposure may substantially, and increasingly as the Effective Date approaches, consist of cash and / or money market equivalents.

We have determined that the final sale of any remaining investments of the Sub-Fund will start on or before the Effective Date and it will be conducted in a manner that is considered to be in the best interests of the Unitholders. Following the final sale of the remaining investments of the Sub-Fund, the final Net Asset Value per unit will be calculated on the Effective Date and the proceeds of any amount due to you will normally be

[2] Different procedures and/or cut-off times may apply if dealing in Units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

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settled within 5 Business Days following the Effective Date. The costs arising from the termination of the Sub-Fund are expected to be approximately US 46,000 and will be borne by the Sub-Fund. These costs have already been accrued and accounted for in the Net Asset Value of the Sub-Fund. There are no unamortized preliminary expenses of the Sub-Fund.

After the Sub-Fund has been wound-up and the final annual accounts of the Sub-Fund have been prepared, should a surplus of cash exist, due to, for example, any difference between the accrued estimated termination costs and the actual termination costs or money attributable to the Sub-Fund received at a later date (for example, in respect of any tax reclaim or assets that are hard to sell), one or more subsequent distribution(s) will be paid directly to the relevant Unitholders. If the actual termination costs exceed the accrued estimated termination costs, the Manager will bear the shortfall. Any subsequent distribution will be calculated on a pro-rata basis to the unitholding in the Sub-Fund of each Unitholder as of the Effective Date. Regarding whether or not there may be subsequent distribution(s), your client relation representative should contact you after the final annual accounts of the Sub-Fund are issued. If there are any subsequent distribution(s), the money will be paid to you. Please be advised that if any subsequent distributions amount (the "**Cash**") is less than USD10 per Unitholder, being the minimum transactional cost that would be incurred in making the distribution, we reserve the right not to distribute such amount. Pursuant to Clause 32.03 (b) of the Trust Deed, the Trustee may, at the expiration of twelve months from the date on which the Cash was payable, arrange for the Cash, or such amount of the Cash as remains at that time, to be paid to a charity chosen by the Trustee, subject to the right of the Trustee to deduct therefrom any expenses it may incur in carrying out this payment.

After the Sub-Fund is terminated, we will seek to have the approval of the Sub-Fund revoked by the Central Bank of Ireland.

TAXATION

Unitholders should consult with their professional advisers in relation to the tax treatment of their unitholdings in the Sub-Fund.

UNITHOLDERS IN SINGAPORE WHO SUBSCRIBED UNDER THE CPF INVESTMENT SCHEME (CPFIS)

The Sub-Fund will be terminated on the Effective Date. This is because, following a review of its fund range, the Manager has decided that the Sub-Fund should no longer continue.
You may choose any of the actions below:

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(a) Switch your units, free of charge, into another sub-fund that is currently included under CPFIS, namely, PineBridge India Equity Fund and PineBridge US Large Cap Research Enhanced Fund.

(b) Redeem your units, free of charge, before the Effective Date (i.e. voluntary redemption).

(c) Do nothing. If we do not receive your instruction to switch or redeem by the Dealing Cut-Off, your units in the Sub-Fund will be automatically redeemed on the Effective Date (i.e. automatic redemption).

Any transactional charges (including CPF agent bank charges) arising from the switch, voluntary redemption or automatic redemption of your units, will be borne by us.

As the Sub-Fund prepares to wind up, its investments will gradually be liquidated, and it may hold more cash than usual. This may affect how the Sub-Fund performs before it is terminated. Any redemption proceeds and any subsequent amounts payable in connection with the termination of the Sub-Fund will be handled in accordance with the Trust Deed, CPFIS requirements and applicable laws and regulations. Please read this notice in full for important information and further details (including the manner of winding up, allocation of termination costs and making of final distributions).

The current Offering Documents and the latest annual and semi-annual financial reports and accounts of the Fund and the Sub-Fund will be available at the Manager's registered office (as set forth below) during normal office hours and can be obtained at **www.metlife.com/investments** by choosing the region Singapore and viewing the Useful Resources tab.

If in the meantime you have any queries, please contact your client relation representative, PineBridge Investments Singapore Limited (at One George Street, 1 George Street, Unit 21-06, Singapore 049145 Tel: 65 6571 9360) or seek independent financial advice

Yours faithfully,

for and on behalf of
PineBridge Investments Ireland Limited
Anna Long

MetLife Investment Management

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Appendix - Ongoing Charges Figures of Relevant Unit Classes

Classes	Ongoing charges figures as of 31 August 2026 (calculated as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund for the 12 months ended 31 August 2026)
A	2.06%
A12	2.07%
A5	2.07%
A5CP	1.74%
R	1.17%
R1	1.17%
R1H	1.2%
R2	1.19%
R2D	1.19%
SR	1.04%
SR1H	1.04%
SR2D	1.03%
Y	1.26%
Y1H	1.29%
Y2	1.27%
Y2HD	1.29%
YD	1.28%

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17 SEPTEMBER 2026

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Dear Unitholder,

RE: PINEBRIDGE GLOBAL FUNDS (THE "FUND") – TERMINATION OF PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (THE "SUB-FUND")

At PineBridge, we continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients.

As part of this review process, we are writing to inform you of our intention to terminate the Sub-Fund in which you have invested.

WHY IS THE SUB-FUND TERMINATING?

Pursuant to Clause 31.03 of the trust deed of the Fund, as amended (the "**Trust Deed**"), PineBridge Investments Ireland Limited as manager of the Fund (the "**Manager**") has discretion to terminate the Sub-Fund at any time.

The Manager has determined to terminate the Sub-Fund as a result of prolonged challenged performance and sub-scale size.

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As such, the Manager has resolved to terminate the Sub-Fund with effect from 17 December 2026 (the "**Effective Date**"). As at 31 August 2026, the asset level of the Sub-Fund was USD22 million. The ongoing charges figures[1] of Class A1, Class Y and Class Y1 of the Sub-Fund are 2.42%, 1.62% and 1.61 % as of 31 August 2026 (calculated as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund for the 12 months ended 31 August 2026).

The Sub-Fund has ceased to be marketed to the public and has ceased to accept subscriptions or switches into the Sub-Fund from any new investors. However, investment from existing investors made by way of regular investment plans or insurance linked products will continue to be accepted up to the Dealing Cut-Off (as defined below).

WHAT WILL HAPPEN TO MY INVESTMENT?

As a valued investor, we would like to offer you several options:

Switch your Unitholding to another Sub-Fund

You may switch your unitholding free of charge into another sub-fund of the Fund that is authorised or recognised and available for sale in your jurisdiction[2] and in accordance with the provisions of the Fund prospectus and the supplements (collectively the "**Prospectus**") and other document(s) forming part of the offering documents in the relevant jurisdiction (collectively the "**Offering Documents**")[3].

Should you wish to switch to another sub-fund, please notify State Street Fund Services (Ireland) Limited (the "Administrator"), no later than 12:00 noon Irish time / 20:00 p.m. (Hong Kong/Singapore time) on 10 December 2026 (the "Dealing Cut-Off")[4].

1 Class A1, Class Y and Class Y1 are classes offered to Hong Kong investors.

2 In the case of Unitholders in Hong Kong, you may switch your unitholding free of charge into another sub-fund of the Fund that is authorised in Hong Kong by Securities and Futures Commission ("SFC") and in accordance with the provisions of the Offering Documents. Please note that SFC authorisation is not a recommendation or endorsement of the Fund and its Sub-Funds nor does it guarantee the commercial merits of the Fund and its Sub-Funds or their performance. It does not mean the Fund and its Sub-Funds are suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors.

3 For Unitholders in Europe, the Offering Documents include the Prospectus and KID/KIID (as applicable). For Unitholders in Singapore, the Offering Documents include the Singapore prospectus and the Product Highlight Sheet. For Unitholders in Hong Kong, the Offering Documents include the Prospectus, the Information for Investors in Hong Kong and the Product Key Facts Statements of SFC-authorised sub-funds ("HKOD").

4 Please note that different procedures and/or cut-off times may apply if dealing in units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

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Before investing into another sub-fund of the Fund, please ensure that you have read and understood the investment objective, policies, risks and fees applicable to the relevant sub-fund as described in the Offering Documents.

Redeem your Unitholding

If you wish to redeem your units in the Sub-Fund, you may do so free of charge in accordance with the provisions of the Offering Documents.

Please notify the Administrator no later than the Dealing Cut-Off[5].

In the event that the Administrator has not received any redemption or switching request by the Dealing Cut-Off, all of your unitholdings in the Sub-Fund will be compulsorily redeemed free of any charge at the final Net Asset Value per unit calculated on the Effective Date, and any redemption proceeds due to you will normally be settled within 3 Business Days following the Effective Date.

WINDING UP

Pursuant to the Offering Documents, the Sub-Fund will be managed so as to be fully invested, other than during periods where the Manager believes that a larger cash position is justified. As such, while the Manager will continue managing the Sub-Fund according to its investment policy and guidelines on a best efforts basis, as part of an orderly wind-down and acting in the Unitholders' best interests, the Manager will liquidate the Sub-Fund's assets prior to the Effective Date and in doing so may deviate from the investment policy of the Sub-Fund as it sells off positions in which the Sub-Fund has invested. Accordingly, please note that, the Sub-Fund's exposure may substantially, and increasingly as the Effective Date approaches, consist of cash and / or money market equivalents.

We have determined that the final sale of any remaining investments of the Sub-Fund will start on or before the Effective Date and it will be conducted in a manner that is considered to be in the best interests of the Unitholders. Following the final sale of the remaining investments of the Sub-Fund, the final Net Asset Value

[5] Different procedures and/or cut-off times may apply if dealing in Units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

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per unit will be calculated on the Effective Date and the proceeds of any amount due to you will normally be settled within 3 Business Days following the Effective Date. The costs arising from the termination of the Sub-Fund are expected to be approximately US 44,000 and will be borne by the Sub-Fund. These costs have already been accrued and accounted for in the Net Asset Value of the Sub-Fund. There are no unamortized preliminary expenses of the Sub-Fund.

After the Sub-Fund has been wound-up and the final annual accounts of the Sub-Fund have been prepared, should a surplus of cash exist, due to, for example, any difference between the accrued estimated termination costs and the actual termination costs or money attributable to the Sub-Fund received at a later date (for example, in respect of any tax reclaim or assets that are hard to sell), one or more subsequent distribution(s) will be paid directly to the relevant Unitholders. If the actual termination costs exceed the accrued estimated termination costs, the Manager will bear the shortfall. Any subsequent distribution will be calculated on a pro-rata basis to the unitholding in the Sub-Fund of each Unitholder as of the Effective Date. Regarding whether or not there may be subsequent distribution(s), your client relation representative should contact you after the final annual accounts of the Sub-Fund are issued. If there are any subsequent distribution(s), the money will be paid to you. Please be advised that if any subsequent distributions amount (the "**Cash**") is less than USD10 per Unitholder, being the minimum transactional cost that would be incurred in making the distribution, we reserve the right not to distribute such amount. Pursuant to Clause 32.03 (b) of the Trust Deed, the Trustee may, at the expiration of twelve months from the date on which the Cash was payable, arrange for the Cash, or such amount of the Cash as remains at that time, to be paid to a charity chosen by the Trustee, subject to the right of the Trustee to deduct therefrom any expenses it may incur in carrying out this payment.

After the Sub-Fund is terminated, we will seek to have the approval of the Sub-Fund revoked by the Central Bank of Ireland and apply to the Securities and Futures Commission in Hong Kong for withdrawing the authorisation of the Sub-Fund in due course.

TAXATION

Unitholders should consult with their professional advisers in relation to the tax treatment of their unitholdings in the Sub-Fund.

Unitholders resident in Hong Kong generally will not be subject to tax in Hong Kong in respect of the proceeds received from redemption or switching of their Unitholding in the Sub-Fund, nor will such Unitholders be subject to tax in respect of the liquidation proceeds received upon the termination of the Sub-Fund. However,

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Unitholders carrying on in Hong Kong a business of trading securities may be subject to Hong Kong profits tax if any gains in question arise in or are derived from Hong Kong and are considered to be part of the Unitholders' normal business profits.

The current Offering Documents[6] and the latest annual and semi-annual financial reports and accounts of the Fund and the Sub-Fund will be available at the Manager's registered office (as set forth below) during normal office hours and can be obtained at **www.metlife.com/investments**[7] by choosing your region and viewing the Fund Documents tab.

If in the meantime you have any queries, please contact your client relation representative, local office or seek independent financial advice.

Unitholders resident in Europe/UK, please contact PineBridge Investments Ireland Limited, 3rd Floor, 16 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3903.

Unitholders resident in Hong Kong, please contact PineBridge Investments Asia Limited, Level 20, Six Pacific Place, 50 Queen's Road East, Hong Kong, Tel: +852 3970 3938.

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

Yours faithfully,

for and on behalf of
PineBridge Investments Ireland Limited
Anna Long

[6] For Unitholders in Hong Kong, the Trust Deed and the HKOD are also available for inspection free of charge from PineBridge Investments Asia Limited during normal office hours.

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

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17 SEPTEMBER 2026

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Dear Unitholder,

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At PineBridge, we continually review our fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of our clients.

As part of this review process, we are writing to inform you of our intention to terminate the Sub-Fund in which you have invested.

WHY IS THE SUB-FUND TERMINATING?

Pursuant to Clause 31.03 of the trust deed of the Fund, as amended (the "**Trust Deed**"), PineBridge Investments Ireland Limited as manager of the Fund (the "**Manager**") has discretion to terminate the Sub-Fund at any time.

The Manager has determined to terminate the Sub-Fund as a result of prolonged challenged performance and sub-scale size.

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As such, the Manager has resolved to terminate the Sub-Fund with effect from 17 December 2026 (the "**Effective Date**"). As at 31 August 2026, the asset level of the Sub-Fund was USD30.5 million. The ongoing charges figures of the relevant unit classes of the Sub-Fund calculated as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund for the 12 months ended 31 August 2026 are set out in the Appendix to this letter.

The Sub-Fund has ceased to be marketed to the public and has ceased to accept subscriptions or switches into the Sub-Fund from any new investors. However, investment from existing investors made by way of regular investment plans or insurance linked products will continue to be accepted up to the Dealing Cut-Off (as defined below).

WHAT WILL HAPPEN TO MY INVESTMENT?

As a valued investor, we would like to offer you several options:

Switch your Unitholding to another Sub-Fund

You may switch your unitholding free of charge into another sub-fund of the Fund that is authorised or recognised and available for sale in your jurisdiction[1] and in accordance with the provisions of the Fund prospectus and the supplements (collectively the "**Prospectus**") and other document(s) forming part of the offering documents in the relevant jurisdiction (collectively the "**Offering Documents**")[2].

Should you wish to switch to another sub-fund, please notify State Street Fund Services (Ireland) Limited (the "Administrator"), no later than 12:00 noon Irish time / 20:00 p.m. (Singapore time) on 10 December 2026 (the "Dealing Cut-Off")[3].

[2] For Unitholders in Europe, the Offering Documents include the Prospectus and KID/KIID (as applicable). For Unitholders in Singapore, the Offering Documents include the Singapore prospectus and the Product Highlight Sheet.

[3] Please note that different procedures and/or cut-off times may apply if dealing in units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

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Before investing into another sub-fund of the Fund, please ensure that you have read and understood the investment objective, policies, risks and fees applicable to the relevant sub-fund as described in the Offering Documents.

Redeem your Unitholding

If you wish to redeem your units in the Sub-Fund, you may do so free of charge in accordance with the provisions of the Offering Documents.

Please notify the Administrator no later than the Dealing Cut-Off[4].

In the event that the Administrator has not received any redemption or switching request by the Dealing Cut-Off, all of your unitholdings in the Sub-Fund will be compulsorily redeemed free of any charge at the final Net Asset Value per unit calculated on the Effective Date, and any redemption proceeds due to you will normally be settled within 3 Business Days following the Effective Date.

WINDING UP

Pursuant to the Offering Documents, the Sub-Fund will be managed so as to be fully invested, other than during periods where the Manager believes that a larger cash position is justified. As such, while the Manager will continue managing the Sub-Fund according to its investment policy and guidelines on a best efforts basis, as part of an orderly wind-down and acting in the Unitholders' best interests, the Manager will liquidate the Sub-Fund's assets prior to the Effective Date and in doing so may deviate from the investment policy of the Sub-Fund as it sells off positions in which the Sub-Fund has invested. Accordingly, please note that, the Sub-Fund's exposure may substantially, and increasingly as the Effective Date approaches, consist of cash and / or money market equivalents.

We have determined that the final sale of any remaining investments of the Sub-Fund will start on or before the Effective Date and it will be conducted in a manner that is considered to be in the best interests of the Unitholders. Following the final sale of the remaining investments of the Sub-Fund, the final Net Asset Value per unit will be calculated on the Effective Date and the proceeds of any amount due to you will normally be

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settled within 3 Business Days following the Effective Date. The costs arising from the termination of the Sub-Fund are expected to be approximately US 26,500 and will be borne by the Sub-Fund. These costs have already been accrued and accounted for in the Net Asset Value of the Sub-Fund. There are no unamortized preliminary expenses of the Sub-Fund.

After the Sub-Fund has been wound-up and the final annual accounts of the Sub-Fund have been prepared, should a surplus of cash exist, due to, for example, any difference between the accrued estimated termination costs and the actual termination costs or money attributable to the Sub-Fund received at a later date (for example, in respect of any tax reclaim or assets that are hard to sell), one or more subsequent distribution(s) will be paid directly to the relevant Unitholders. If the actual termination costs exceed the accrued estimated termination costs, the Manager will bear the shortfall. Any subsequent distribution will be calculated on a pro-rata basis to the unitholding in the Sub-Fund of each Unitholder as of the Effective Date. Regarding whether or not there may be subsequent distribution(s), your client relation representative should contact you after the final annual accounts of the Sub-Fund are issued. If there are any subsequent distribution(s), the money will be paid to you. Please be advised that if any subsequent distributions amount (the "**Cash**") is less than USD10 per Unitholder, being the minimum transactional cost that would be incurred in making the distribution, we reserve the right not to distribute such amount. Pursuant to Clause 32.03 (b) of the Trust Deed, the Trustee may, at the expiration of twelve months from the date on which the Cash was payable, arrange for the Cash, or such amount of the Cash as remains at that time, to be paid to a charity chosen by the Trustee, subject to the right of the Trustee to deduct therefrom any expenses it may incur in carrying out this payment.

After the Sub-Fund is terminated, we will seek to have the approval of the Sub-Fund revoked by the Central Bank of Ireland.

TAXATION

Unitholders should consult with their professional advisers in relation to the tax treatment of their unitholdings in the Sub-Fund.

The current Offering Documents and the latest annual and semi-annual financial reports and accounts of the Fund and the Sub-Fund will be available at the Manager's registered office (as set forth below) during normal office hours and can be obtained at **www.metlife.com/investments**[5] by choosing your region and viewing the Fund Documents tab.

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If in the meantime you have any queries, please contact your client relation representative, local office or seek independent financial advice.

Unitholders resident in Europe/UK, please contact PineBridge Investments Ireland Limited, 3rd Floor, 16 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3903.

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

Yours faithfully,

for and on behalf of
PineBridge Investments Ireland Limited
Anna Long

MetLife Investment Management

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Appendix - Ongoing Charges Figures of Relevant Unit Classes

Classes	Ongoing charges figures as of 31 August 2026 (calculated as a percentage of expenses over the average Net Asset Value of the relevant Unit Class of the Sub-Fund for the 12 months ended 31 August 2026)
A	2.54%
A12	2.53%
A3	2.5%
M	2.23%
R1D	1.05%
R2D	1.58%
Y	1.71%
Y3	1.71%

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MetLife Investment Management

28 August 2026

IMPORTANT INFORMATION

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.

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To all investors of PineBridge Global Funds

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

Dear Investor,

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

As previously informed in the notice to the investors dated 5 January 2026, the change in ultimate controlling shareholder of PineBridge Investments Ireland Limited (the "**Manager**"), the Investment Managers and Sub-Investment Managers of the Fund took place on 30 December 2025 (the "**Controlling Shareholder Change**"). Following the Controlling Shareholder Change, the Fund, Sub-Funds, and the Manager will be renamed as set out below following the Manager's acquisition in December 2025 by MetLife Investment Management, the institutional asset management business of MetLife, Inc., which has become the new ultimate controlling

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shareholder of the Manager.

- The Fund will change its name from "PineBridge Global Funds" to "Metropolitan Global Funds"
- Each Sub-Fund will change its name by replacing "PineBridge" with "Metropolitan", as set out in Annex I to the Appendix to this letter. For example, "PineBridge Global Focus Equity Fund" will be renamed "Metropolitan Global Focus Equity Fund"
- The Manager will change its name from "PineBridge Investments Ireland Limited" to "MetLife Investment Management Ireland Limited"
- The Sub-Investment Manager, PineBridge Investments Singapore Limited ("**PBIS**"), will change its name to "MetLife Investment Management Singapore Limited"
- The asset holding vehicle for PineBridge India Equity Fund (which is to be renamed as Metropolitan India Equity Fund) will change its name from "PineBridge Investments GF Mauritius Limited" to "MetLife Investment Management GF Mauritius Limited"

In addition, the Investment Manager, PineBridge Investments Asia Limited, will no longer maintain its present Chinese name. For the avoidance of doubt, the English name of PineBridge Investments Asia Limited remains unchanged.

The Changes are non-material, do not result in any change to the Investment Objectives and Policies of the relevant Sub-Funds and do not require any action on your part. Unless otherwise specified, the Changes will become effective on or around 30 November 2026 and in any event no earlier than 3 months following the date of this letter (the "**Effective Date**").

The updated Offering Documents, including the Product Key Facts Statement ("**KFS**") of the SFC-authorised Sub-Funds for Hong Kong investors, will be available, free of charge from 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 investors) and PineBridge Investments Singapore Limited, the Fund's Singapore representative (for Singapore investors) during normal office hours. The updated Offering Documents, including the KFS of the SFC-authorised Sub-Funds for Hong Kong investors, will also be available on www.pinebridge.com[1] (and for Hong Kong investors on www.pinebridge.com.hk[1]).

[1] This website has changed to www.metlife.com/investments with effect from 1 August 2026. Investors visiting the website www.pinebridge.com will automatically be redirected to www.metlife.com/investments. The website has not been reviewed by the Securities and Futures Commission ("**SFC**"). Hong Kong investors should also note that this website may contain information of sub-funds not authorised by the SFC.

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The legal and administrative costs of drafting and implementing the Changes will be borne by the Fund where they refer to the Prospectus and by the relevant Sub-Fund where they refer to Sub-Fund Supplements.

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

For further information, please do not hesitate to contact:

Investors resident in Europe/UK, please contact PineBridge Investments Ireland Limited, 3rd Floor, 16 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 20, Six Pacific Place, 50 Queen's Road East, 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
PineBridge Investments Ireland Limited

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APPENDIX

Summary of Changes

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

1. Changes to the Prospectus and the Hong Kong covering document (where relevant)

a) The Prospectus will be amended throughout to:
   (i) Replace any references to "PineBridge Global Funds" with "Metropolitan Global Funds";
   (ii) Replace any references to "PineBridge Investments Ireland Limited" with "MetLife Investment Management Ireland Limited";
   (iii) Replace any references to "PineBridge Investments Singapore Limited" with "MetLife Investment Management Singapore Limited";
   (iv) Replace the name of each of the Sub-Funds as set out in Annex I to this Appendix; and
   (v) Update any references to the Manager's website from "www.pinebridge.com"[2] to "www.metlife.com/investments"[2].

b) Updates to the "Investment of the Fund's Assets" section. This section will be amended to:
   - Update the "Sustainable Finance Disclosures Regulation" sub-section to replace any references to "PineBridge" with "Investment Managers".
   - Make a passage of time update to the "Permitted Investments Overview - Investment Restrictions, Concentration and Exposure Limits per Sub-Fund" sub-section to include the Government of Saudi Arabia.

c) Updates to the "Risk Factors" section. This section will be amended to:
   - Update the "Conflicts of Interest Risk", "ESG Investment Limitations" and "ESG Data Risk" sub-sections to replace any references to "PineBridge" with "Investment Managers".
   - Update the "PineBridge India Equity Fund" (which is to be renamed as Metropolitan India Equity Fund) sub-section to replace the name of "PineBridge Investments GF Mauritius Limited", the asset holding vehicle for PineBridge India Equity Fund, with the new name of "MetLife Investment Management GF Mauritius Limited".
   - Update the "Fixed Income Risks" sub-section to replace the "Contingent Convertible Bonds Risk ("CoCos")" with the "Debt Instruments with Loss-Absorption Features Risk" to enhance the risk disclosures regarding debt instruments with loss-absorption features including CoCos.

[2] The website has not been reviewed by the SFC. Hong Kong investors should also note that this website is not specifically directed at Hong Kong residents and may contain information of sub-funds not authorised by the SFC.

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d) Updates to the "Operation of the Fund" section. This section will be amended to:
   - Update the Unit Description Table to add Class B Units[3] as a new type of Unit Class.
   - Update the Initial Offer Price Table to add Class B Units[3] as a new type of Unit Class.
   - Update the "Classes and Form of Units" sub-section to (i) add a reference to the contingent deferred sales charge and distribution fee applicable to Class B Units[3], (ii) update the initial offer period for any unlaunched Classes of Units, and (ii) add Class B Units[3] as a new Unit Class which will be subject to a contingent deferred sales charge (at a rate that will vary depending on the period that has elapsed between the initial subscription of Class B Units[3] and the redemption date), a distribution fee (not exceeding 1% per annum of the Net Asset Value of the relevant Sub-Fund's Class B Units[3]) and a compulsory conversion mechanism into the corresponding Class A Units once 36 months have elapsed from the date of initial subscription of Class B Units[3].
   - Update the "Class Y Units" sub-section (which is to be re-titled as "Class Y and YY Units") to insert a reference to Class YY Units[3] and clarify that Class YY[3] has a higher minimum initial investment amount with a proportionately lower fee. For the avoidance of doubt, Class YY[3] is not a new Unit Class.
   - Update the "Application for Units" sub-section to note that investors may contact the Manager and/or the Investment Manager if they require additional assistance or support in respect of their investment in a Sub-Fund.

e) Updates to the "Management and Fund Charges" section. This section will be amended to reflect the distribution fee applicable to Class B Units[3] to compensate or reimburse the intermediaries through whom Class B Units[3] are subscribed into and that will not exceed 1% per annum of the Net Asset Value of the relevant Sub-Fund's Class B Units[3].

f) Updates to the "Management and Administration of the Fund" section. This section will be amended to (i) update the biography of Michael Karpik, Michael Sweeney and Éilish Finan, (ii) replace the name of "PineBridge Alternative Investments Fund SICAV-SIF"[4], another fund managed by the Manager, with the new name of "MetLife Alternative Investments Fund SICAV-SIF" and (iii) update the registered address for PineBridge Investments Asia Limited to Richmond House, 12 Par-la-Ville Road, Hamilton HM 08, Bermuda with effect on and from 3 August 2026.

g) Passage of time updates to the "Taxation" section. This section will be amended to:
   - Update the "Unitholders who are Irish Residents or Ordinarily Reside in Ireland" sub-section to reflect the new tax rate on payments made from Irish funds to Irish individual investors which has been lowered from 41% to 38% with effect from 1 January 2026.
   - Update the categories of exempt Irish investors as listed in section 739D(6) of the Taxes Consolidation Act, 1997 (of Ireland) as amended.
   - Include a new "Pillar Two" sub-section in respect of legislation enacted in Ireland to implement Council Directive (EU) 2022/2523 on ensuring a global minimum level

[3] The class(es) is not offered to Hong Kong investors.

[4] This fund is not authorised by the SFC and may not be offered to the public of Hong Kong.

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of taxation for multinational enterprise groups and large-scale domestic groups in the European Union into Irish law.

h) Updates to the "General Information – Miscellaneous" sub-section. This sub-section will be amended to:
   - Reflect that the Fund and/or any of its Sub-Funds may be involved in litigation or arbitration proceedings. As of the date of this letter, no litigation, arbitration proceedings or claim is known to the Manager to be pending or threatened against the Fund or its Sub-Funds.
   - Reflect that the Fund and/or the Manager may, on behalf of a Sub-Fund, submit a Sub-Fund's name or participate on behalf of the Sub-Fund in any class action or institute legal actions, in order to recover any damage sustained by the Sub-Fund, if such would be, in the opinion of the Fund/the Manager, beneficial for the Sub-Fund.

i) Updates to the "Appendix I – Glossary". The definition of "PineBridge Investments" in the Glossary will be amended to reflect that PineBridge was acquired by MetLife Investment Management in December 2025.

j) Updates to the "Appendix II – List of Recognised Exchanges" (which is to be re-titled as "Appendix II – List of Recognised Exchanges and Markets") to amend the list of exchanges and markets on which (i) a Fund's investments, other than permitted investment in unlisted investments, and (ii) permitted FDI, will be listed or traded.

In addition to the above, certain other minor, passage of time and tidy-up amendments will also be made to the Prospectus and the Hong Kong covering document.

2. Changes to the Supplements

a) Each Supplement will be amended throughout to:
   (i) Replace any references to "PineBridge Global Funds" with "Metropolitan Global Funds";
   (ii) Replace any references to "PineBridge Investments Ireland Limited" with "MetLife Investment Management Ireland Limited";
   (iii) Replace any references to "PineBridge Investments Singapore Limited" with "MetLife Investment Management Singapore Limited";
   (iv) The asset holding vehicle for PineBridge India Equity Fund (which is to be renamed as Metropolitan India Equity Fund) will change its name from "PineBridge Investments GF Mauritius Limited" to "MetLife Investment Management GF Mauritius Limited";
   (v) Replace the name of each of the Sub-Funds as set out in Annex I to this Appendix;
   (vi) Update any references to the Manager's website from "www.pinebridge.com"[2] to "www.metlife.com/investments"[2]; and
   (vii) Update the SFDR annexes for all Article 8 sub-funds to provide that more

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product specific information[5] can be found at www.metlife.com/investments/about-us/sustainability[2].

b) The Supplement of PineBridge Asia Pacific Investment Grade Bond Fund will be amended to (i) remove any references to the Old Index, JP Morgan Asia Credit Index (JACI) Investment Grade Total Return, as it was replaced by JP Morgan Asia Pacific Credit Index Investment Grade Total Return with effect on and from 1 August 2025, as previously communicated to Unitholders, and (ii) reflect the addition of the new B and BDC Unit Classes[3].

c) The Supplement of PineBridge India Equity Fund (which is to be renamed as Metropolitan India Equity Fund) will be amended to (i) replace the name of "PineBridge Investments GF Mauritius Limited" with the new name of "MetLife Investment Management GF Mauritius Limited"; (ii) remove the duplicative reference to Class R2H[3] and Class R7H[3] from the Supplement Unit Description Table; and (iii) appoint PBIS to act as sub-investment manager with effect from 30 November 2026 ("**PBIS Appointment Date**").

PBIS belongs to the same group as the current Manager of PineBridge India Equity Fund. It is considered that the appointment of PBIS as Sub-Investment Manager will enable PineBridge India Equity Fund more fully utilise the investment resources available within the PineBridge group. Accordingly, it is considered that the appointment will benefit the Unitholders of PineBridge India Equity Fund as a whole.

Please note that the appointment of PBIS as Sub-Investment Manager of PineBridge India Equity Fund will not impact the features and risks applicable to this Sub-Fund. Other than the appointment of a Sub-Investment Manager, there will be no change to the operation and/or manner in which the Sub-Fund is managed and there will be no other effect on existing Unitholders of the Sub-Fund as a result of this. Further, there will be no change to the fee level or cost in managing the Sub-Fund 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 PineBridge India Equity Fund due to the appointment of PBIS as a Sub-Investment Manager, may redeem or switch their Units free of any redemption or switching charge from the date of this letter up until the PBIS Appointment Date in the usual manner as provided in the Offering Documents. For Unitholders in Singapore who subscribed under the CPF Investment Scheme, any transactional charges (including CPF agent bank charges) arising from the switch or redemption of their units arising from this change, will be borne by the Manager.

d) PineBridge Investments Japan Co., Ltd. ("**PBIJ**") will be appointed to act as sub-investment manager of PineBridge Asian High Yield Total Return Bond Fund and

[5] In the meantime, you can find more product specific information for all Article 8 Sub-Funds at www.metlife.com/investments/about-us/sustainability The website has not been reviewed by the SFC. Hong Kong investors should also note that this website is not specifically directed at Hong Kong residents and may contain information of sub-funds not authorised by the SFC.

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PineBridge Asia Pacific Investment Grade Bond Fund (the "**Affected Sub-Funds**") with effect from 30 November 2026 ("**PBIJ Appointment Date**").

PBIJ belongs to the same group as the current Manager of the Affected Sub-Funds. It is considered that the appointment of PBIJ as Sub-Investment Manager will enable the Affected Sub-Funds to leverage on the strength of PBIJ'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 Affected Sub-Funds as a whole.

Please note that the appointment of PBIJ as Sub-Investment Manager of the Affected Sub-Funds will not impact the features and risks applicable to the Affected 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 Affected Sub-Funds are managed and there will be no other effect on existing Unitholders of the Affected Sub-Funds as a result of this. Further, there will be no change to the fee level or cost in managing the Affected 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 Affected Sub-Funds due to the appointment of PBIJ as a Sub-Investment Manager, may redeem or switch their Units free of any redemption or switching charge from the date of this letter up until the PBIJ Appointment Date in the usual manner as provided in the Offering Documents.

e) The Supplement of PineBridge Global Multi Asset Alpha Fund[6] will be amended to clarify in the Investment Policy that the Sub-Fund may invest up to 10% in aggregate of its Net Asset Value in other UCITS or other collective investment schemes to ensure that this Sub-Fund can become a second scheme for other UCITS.

f) The Supplement of PineBridge Asian High Yield Total Return Bond Fund will be amended to remove the statement stating that sales, switching and redemption charges do not apply to the A4 and A4D Classes. For the avoidance of doubt, A4 and A4D Classes are unlaunched at present.

g) The Supplement of PineBridge Global Focus Equity Fund will be amended to add the new B and BDC Unit Classes[3].

h) The Supplement of PineBridge Global Dynamic Asset Allocation Fund will be amended to add the new B and BDCT Unit Classes[3].

i) The Supplement of PineBridge Asia ex Japan Equity Fund will be amended to add the new ADC, B and BDC Unit Classes[3].

In addition to the above, certain other minor, passage of time and tidy-up amendments,

[6] This Sub-Fund is not authorised by the SFC and may not be offered to the public of Hong Kong.

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including re-dating and reflecting the revised date of the Prospectus, will also be made to each of the Supplements.

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ANNEX I
Sub-Fund Name Changes

Current Sub-Fund Name	New Sub-Fund Name
PineBridge Europe Research Enhanced Equity Fund	Metropolitan Europe Research Enhanced Equity Fund
PineBridge Europe Small Cap Equity Fund	Metropolitan Europe Small Cap Equity Fund
PineBridge Global Focus Equity Fund	Metropolitan Global Focus Equity Fund
PineBridge Japan Equity Fund	Metropolitan Japan Equity Fund
PineBridge Japan Small Cap Equity Fund**	Metropolitan Japan Small Cap Equity Fund**
PineBridge US Large Cap Research Enhanced Fund	Metropolitan US Large Cap Research Enhanced Fund
PineBridge US Research Enhanced Core Equity Fund	Metropolitan US Research Enhanced Core Equity Fund
PineBridge Asia ex Japan Equity Fund	Metropolitan Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund	Metropolitan Asia ex Japan Small Cap Equity Fund
PineBridge China A-Shares Quantitative Fund**	Metropolitan China A-Shares Quantitative Fund**
PineBridge Emerging Europe Equity Fund***	Metropolitan Emerging Europe Equity Fund***
PineBridge Global Emerging Markets Focus Equity Fund	Metropolitan Global Emerging Markets Focus Equity Fund
PineBridge Greater China Equity Fund	Metropolitan Greater China Equity Fund
PineBridge India Equity Fund	Metropolitan India Equity Fund
PineBridge Latin America Equity Fund	Metropolitan Latin America Equity Fund
PineBridge Asia Pacific Investment Grade Bond Fund	Metropolitan Asia Pacific Investment Grade Bond Fund
PineBridge Global Bond Fund	Metropolitan Global Bond Fund
PineBridge Global Emerging Markets Bond Fund***	Metropolitan Global Emerging Markets Bond Fund***
PineBridge Global Emerging Markets SDG Corporate Bond Fund**	Metropolitan Global Emerging Markets SDG Corporate Bond Fund**
PineBridge Global Emerging Markets Local Currency Bond Fund***	Metropolitan Global Emerging Markets Local Currency Bond Fund***
PineBridge USD Investment Grade Credit Fund	Metropolitan USD Investment Grade Credit Fund
PineBridge USD High Yield Bond Fund**	Metropolitan USD High Yield Bond Fund**
PineBridge Asian High Yield Total Return Bond Fund	Metropolitan Asian High Yield Total Return Bond Fund

** This Sub-Fund is not authorised by the SFC and may not be offered to the public of Hong Kong.
*** This Sub-Fund is closed and not open for subscription. An application either has been or will be made to the SFC for the withdrawal of authorisation of the Sub-Fund.

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PineBridge Asia Dynamic Asset Allocation Fund	Metropolitan Asia Dynamic Asset Allocation Fund
PineBridge Global Dynamic Asset Allocation Fund	Metropolitan Global Dynamic Asset Allocation Fund
PineBridge Global Multi Asset Alpha Fund**	Metropolitan Global Multi Asset Alpha Fund**

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PINEBRIDGE GLOBAL FUNDS

PineBridge Asia Dynamic Asset Allocation Fund
PineBridge Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund
PineBridge Asia Pacific Investment Grade Bond Fund
PineBridge Asian High Yield Total Return Bond Fund
PineBridge Europe Research Enhanced Equity Fund
PineBridge Europe Small Cap Equity Fund
PineBridge Global Bond Fund
PineBridge Global Dynamic Asset Allocation Fund
PineBridge Global Emerging Markets Focus Equity Fund
PineBridge Global Focus Equity Fund
PineBridge Global Multi Asset Alpha Fund
PineBridge Greater China Equity Fund
PineBridge India Equity Fund
PineBridge Japan Equity Fund
PineBridge Japan Small Cap Equity Fund
PineBridge Latin America Equity Fund
PineBridge US Large Cap Research Enhanced Fund
PineBridge USD High Yield Bond Fund
PineBridge USD Investment Grade Credit Fund

Established in Ireland

SINGAPORE PROSPECTUS

Dated 19 May 2026

This Singapore Prospectus incorporates and is not valid without the attached Irish prospectus dated 5 January 2026 for PineBridge Global Funds and the addendum to the Irish prospectus dated 16 April 2026 (together, the "Irish Prospectus") and the supplements to the Irish Prospectus (the "Supplements"). This Singapore Prospectus does not constitute a prospectus for the purpose of Irish law and is for distribution in Singapore only.

PineBridge Global Funds (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 pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S. I. No. 352 of 2011), as amended, substituted and consolidated from time to time and is constituted outside Singapore. We, the manager of the Fund, PineBridge Investments Ireland Limited (the "**Manager**"), have appointed PineBridge Investments Singapore Limited as our representative in Singapore (the "**Singapore Representative**").

PINEBRIDGE GLOBAL FUNDS

IMPORTANT INFORMATION

The collective investment schemes offered in this Singapore Prospectus (each a "**Sub-Fund**") are each a recognised scheme under the Securities and Futures Act 2001 ("**SFA**"). A copy of this Singapore Prospectus has been lodged with and registered by the Monetary Authority of Singapore ("**MAS**"). MAS assumes no responsibility for the contents of this Singapore Prospectus. Registration of this Singapore Prospectus by MAS does not imply that the SFA or any other legal or regulatory requirements have been complied with. MAS has not, in any way, considered the investment merits of the Sub-Funds.

The date of registration of this Singapore Prospectus with MAS is 19 May 2026. This Singapore Prospectus will be valid for a period of 12 months from the date of the registration (namely, up to and including 18 May 2027), and will expire on 19 May 2027.

This Singapore Prospectus incorporates, and is not valid without, the Irish Prospectus and Supplements attached in the Schedule.

The units in respect of the Sub-Funds (the "**Units**") are offered to the public in Singapore based only on the information contained in this Singapore Prospectus. No person is authorised to give any information or to make any representations concerning the Sub-Funds other than those contained in this Singapore Prospectus.

The directors of the Manager (the "**Directors**") are responsible for the information contained in this Singapore Prospectus. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Singapore Prospectus is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

This Singapore Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or in which the person making such offer or solicitation is not qualified to do so or to anyone to whom it is unlawful to make such an offer or solicitation. The affairs of the Fund may change over time and this Singapore Prospectus may be updated to reflect material changes. Please check that you have the most recent and updated Singapore Prospectus before investing.

Any holder of Units (each a "**Unitholder**" and collectively the "**Unitholders**") may request that we redeem all or part of his holding of Units in accordance with this Singapore Prospectus. No application has been made to the Singapore Exchange Securities Trading Limited ("**SGX-ST**") for listing or dealing in the Units on the SGX-ST.

Please seek professional advice in the event of any doubt or ambiguity or to ascertain (a) the possible tax consequences; (b) the legal requirements and restrictions; (c) any foreign exchange restrictions or exchange control requirements you may encounter under the laws of the countries of your citizenship, residence or domicile; and (d) any restrictions or requirements under the CPFIS Regulations and the terms and conditions in respect of the CPFIS issued by the CPF Board (as may be amended from time to time) which may be relevant to the subscription, holding or disposal of any Units.

Please carefully consider the risks of investing in each of the Sub-Funds and the particular investment objectives, focus and approach of each Sub-Fund that are set out or referred to in paragraph 3.

As permitted under the Central Bank Guidance, financial derivative instrument(s) ("FDI") may be used by a Sub-Fund for efficient portfolio management and/or hedging purposes. Additionally, FDI may also be used as part of the investment strategy of a Sub-Fund and the following Sub-Funds currently use or intend to use FDI for this purpose:

- **PineBridge Asia Dynamic Asset Allocation Fund**
- **PineBridge Global Bond Fund**
- **PineBridge Global Dynamic Asset Allocation Fund**
- **PineBridge Global Multi Asset Alpha Fund**

- **PineBridge Latin America Equity Fund**

Please refer to the relevant Supplement and paragraph 3.2 **for details.**

We, our related entities or respective employees may hold positions in one or any of the Sub-Funds offered in this Singapore Prospectus.

Please direct all enquiries relating to the Fund to the Singapore Representative or us in accordance with paragraph 19.

Personal Data Protection

Personal data provided to us (whether directly or through our appointed agents or distributors) in connection with the subscription for Units (the "**Data**") may be held by us and/or our related corporations (as defined under Section 6 of the Companies Act 1967) (the "**Recipient**") and/or any third party engaged by the Recipient to provide administrative, computer or other services.

You consent that we and/or our related corporations may collect, use and/or disclose such Data for purposes which may include (a) maintaining the register of Unitholders, (b) processing applications for subscriptions, realisations and switching of Units and payments to Unitholders, (c) monitoring late trading and market timing practices, (d) complying with applicable anti-money laundering rules and regulations, (e) complying with any legal, governmental or regulatory requirements of any relevant jurisdiction (including FATCA, CRS and any disclosure or notification requirements), (f) complying with the requirements or directions of any regulatory authority, (g) crime detection, prevention, investigation and prosecution; (h) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information among ourselves and our related corporations for the purposes of complying with sanctions and risk management requirements, (i) providing client-related services, including customer support and dissemination of notices and reports, and (j) carrying out statistical analysis and market research.

If you provide personal data relating to third party individuals to us (whether directly or through appointed agents or distributors), you are confirming that you have (a) informed such third party individuals that their personal data has been or will be disclosed to us, (b) informed such third party individuals that such personal data will be collected, used and/or disclosed for the purposes described above, and (c) obtained the consent of such third party individuals for the collection, use and disclosure of their personal data.

Subject to applicable laws and regulations, your Data may be transferred to other countries or territories outside Singapore. Your Data may be retained after your Units have been realised. You undertake to ensure that all information provided to us (whether directly or through appointed agents or distributors) is true, accurate and complete. Please contact us and/or our authorised distributors if there is any change to the Data you have provided.

By subscribing or purchasing Units in the Sub-Funds, you acknowledge and accept that your Data will be processed for the purposes described.

You may refuse to consent to the collection, use, and disclosure of the Data. Where such refusal is made, we may be unable to provide our products and/or services to you, and are entitled to reject any application for subscription of Units. Please note that if you withdraw your consent, such withdrawal will not prevent the continued use or disclosure of Data for compliance with any legal, governmental or regulatory requirements of any relevant jurisdiction or such other purposes as permitted under the Personal Data Protection Act 2012.

Please note that any objection or withdrawal of consent given to our agents or distributors is **not** effective notice to us.

Anti-Money Laundering

We or the Trustee may take any action which we or the Trustee consider, in our or the Trustee's sole and absolute discretion, appropriate so as to comply with (a) any law, regulation or request of a public or regulatory authority, and/or (b) any group policy of ours or the Trustee which relate to the prevention of fraud, money laundering, terrorism or other criminal activities or the provision of financial and other services to any persons or entities which may be subject to sanctions (collectively the "**Relevant Requirements**"). We or the Trustee shall have the right to take action on any investor who (a) fails our or the Trustee's anti-money laundering, anti-terrorist financing or know-your-client checks, or (b) is unable or unwilling to provide information and/or documentary evidence as requested by us and/or the Trustee for the purposes of complying with the Relevant Requirements. Neither we nor the Trustee will be liable for any loss (whether direct or consequential) or damage suffered by any party arising out of or caused in whole or in part by any actions taken by us or the Trustee to comply with the Relevant Requirements.

PINEBRIDGE GLOBAL FUNDS

DIRECTORY

Manager and Global Distributor
PineBridge Investments Ireland Limited
Third Floor, 16 Sir John Rogerson's Quay
Dublin 2, Ireland

Trustee
State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2, Ireland

Administrator and Transfer Agent
State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2, Ireland

Singapore Representative of the Fund
PineBridge Investments Singapore Limited
One George Street, 1 George Street,
Unit 21-06
Singapore 049145

Auditors
PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1, Ireland

Legal Advisers to the Fund as to Irish Law
Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2, D02 R296, Ireland

Legal Advisers to the Fund as to Singapore Law
Tan Peng Chin LLC
50 Raffles Place
#16-03 Singapore Land Tower
Singapore 048623

INTERPRETATION

Unless stated otherwise, terms defined in the Irish Prospectus and Supplements will have the same meanings when used in this Singapore Prospectus.

In this Singapore Prospectus:

all references to any enactment, statute or regulation will be deemed also to refer to any modification, amendment, supplement, codification, re-enactment or re-constitution thereof;

all references to any document or agreement will be deemed also to refer to such document or agreement as amended or novated;

"Approved Bank"
means any bank appointed by the CPF Board to be a bank for the purposes of the CPFIS;

"Central Bank"
means the Central Bank of Ireland or any successor regulatory authority with responsibility for authorising and supervising the Fund;

"CPF"
means the Central Provident Fund;

"CPF Board"
means the Central Provident Fund Board;

"CPF Investment Account"
means the account opened by a member of the CPF with an Approved Bank into which monies from his ordinary account have been deposited and from which monies may be withdrawn for the purchase of investments under the CPFIS;

"CPF Investment Guidelines"
means the investment guidelines for collective investment schemes included under the CPF Investment Scheme issued by the CPF Board;

"CPFIS"
means the CPF Investment Scheme (as defined in the CPFIS Regulations) or such other scheme as may replace it;

"CPF monies"
means the monies from the CPF Ordinary Account and/or CPF Special Account of a Unitholder, as the case may be;

"CPF Ordinary Account"
means the account referred to by the CPF Board as the ordinary account;

"CPF Medisave Account"
means the account referred to by the CPF Board as the medisave account;

"CPF Retirement Account"
means the account referred to by the CPF Board as the retirement account;

"CPF Special Account"
means the account referred to by the CPF Board as the special account;

"CPF Sub-Fund"
means a Sub-Fund which has been included by the CPF Board under the CPFIS;

"Dealing Day"
means any day which is a bank business day in Ireland or such other days as the Manager may from

time to time decide and notify in advance to Unitholders with respect to the Fund or a Sub-Fund. A day will not be a Dealing Day for the Fund where either as a result of public holidays or market/stock exchange closures in any jurisdiction it is difficult (i) to administer the Fund or (ii) value a portion of the Fund's assets. For further details on non-Dealing Days throughout the year, Unitholders and prospective investors should contact the Administrator and Transfer Agent or consult the Fund's non-Dealing Days' calendar (a copy of which is also available from the Administrator and Transfer Agent);

"Dealing Deadline"
means daily at 12.00 noon Irish time, or as stated otherwise in the relevant Supplement or such other time prior to the Valuation Point as the Manager may from time to time determine and notify in advance to Unitholders;

"EMEA"
means Europe, the Middle East and Africa;

"MAS"
means the Monetary Authority of Singapore;

"Minimum Holding"
means the minimum number or value of Units which must be held by Unitholders as specified in this Singapore Prospectus;

"Minimum Initial Subscription"
means the minimum number or value of Units which may be initially subscribed for as specified in this Singapore Prospectus;

"Minimum Redemption"
means the minimum number or value of Units which may be redeemed as specified in this Singapore Prospectus;

"Minimum Subsequent Subscription"
means the minimum number or value of Units which may subsequently be subscribed for as specified in this Singapore Prospectus;

"Singapore Business Day"
means any day (other than a Saturday, Sunday or public holiday) on which commercial banks are open for business in Singapore;

"SRS"
means the Supplementary Retirement Scheme administered by the Ministry of Finance of Singapore;

"SRS Account"
means the account referred to by the Ministry of Finance of Singapore and the Inland Revenue Authority of Singapore as the Supplementary Retirement Scheme account from which monies may be withdrawn for the purpose of investments under the SRS;

"SRS Operator"
means any bank designated as an SRS Operator for the purpose of the SRS by the Ministry of Finance of Singapore; and

"Valuation Point"
means the day and time(s) as specified in the Supplement(s) with reference to which the assets and liabilities of each Sub-Fund will be valued for the purpose of calculating the Net Asset Value and the Net Asset Value per Unit.

PINEBRIDGE GLOBAL FUNDS

SINGAPORE PROSPECTUS

Table of Contents

Paragraph		Page No.
IMPORTANT INFORMATION		ii
DIRECTORY		v
INTERPRETATION		vi
1.	STRUCTURE OF THE FUND	1
2.	MANAGEMENT STRUCTURE AND OTHER PARTIES	6
3.	INVESTMENT OBJECTIVES, FOCUS AND APPROACH	13
4.	FEES AND CHARGES	18
5.	RISK FACTORS	25
6.	INCLUSION UNDER THE CPF INVESTMENT SCHEME	28
7.	SUBSCRIPTIONS OF UNITS OFFERED PURSUANT TO THIS SINGAPORE PROSPECTUS	28
8.	REGULAR SAVINGS PLAN	31
9.	REDEMPTION OF UNITS SUBSCRIBED PURSUANT TO THIS SINGAPORE PROSPECTUS	31
10.	SWITCHING OF UNITS IN SUB-FUNDS	34
11.	OBTAINING PRICE INFORMATION	35
12.	SUSPENSION OF DEALING AND VALUATION	35
13.	PERFORMANCE OF THE SUB-FUNDS	36
14.	SOFT COMMISSIONS	50
15.	INVESTMENT GUIDELINES AND RESTRICTIONS	50
16.	CONFLICTS OF INTEREST	50
17.	REPORTS	51
18.	SINGAPORE TAX CONSIDERATIONS	51
19.	QUERIES AND COMPLAINTS	51
20.	OTHER MATERIAL INFORMATION	51

PINEBRIDGE GLOBAL FUNDS

1. STRUCTURE OF THE FUND

1.1 PineBridge Global Funds

The Fund was constituted on 4 March 2005 as 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 pursuant to the Regulations (as defined in the Irish Prospectus).

The Trust Deed constitutes the Fund, which is made up of the Sub-Funds. It is made between the Manager and the Trustee, and is binding on us and all Unitholders (and all persons claiming through them as if such Unitholders and persons had been a party to the Trust Deed).

The Trust Deed was originally dated 4 March 2005 and was amended by way of the First Supplemental Trust Deed dated 6 July 2005, Second Supplemental Trust Deed dated 13 December 2005, Third Supplemental Trust Deed dated 7 February 2006, Fourth Supplemental Trust Deed dated 3 July 2007, Fifth Supplemental Trust Deed dated 2 November 2007, Sixth Supplemental Trust Deed dated 27 March 2009, Seventh Supplemental Trust Deed dated 7 April 2010 and Eighth Supplemental Trust Deed dated 29 March 2011. The Trust Deed was amended and restated on 19 February 2013 and amended by way of the First Supplemental Trust Deed dated 21 March 2016. The Trust Deed was amended and restated on 17 October 2016, 24 September 2018 and on 26 January 2021.

The Trust Deed may be inspected, free of charge, at the registered office of the Singapore Representative.

The Fund is made up of several Sub-Funds. To invest in the Fund is to purchase Units in a Sub-Fund or Sub-Funds. It is the Sub-Fund which accumulates the assets on behalf of the Unitholders. A Unit in a Sub-Fund represents the beneficial ownership of one undivided unit in the assets of the relevant Sub-Fund referable to that type of Unit.

The Fund is not liable as a whole as the assets of each Sub-Fund will belong exclusively to that Sub-Fund, will be segregated from the other Sub-Funds, will not be used to discharge directly or indirectly the liabilities of or claims against any other person or body, including the Fund, or any other Sub-Fund and will not be available for such purpose, save as otherwise determined by the Trustee as set out in the Irish Prospectus.

The base currency of each Sub-Fund is set out in the relevant Supplement.

Please refer to the section titled "**THE FUND**" in the Irish Prospectus for additional details on the Fund.

1.2 Sub-Funds and Unit Classes offered in Singapore

Currently, 20 Sub-Funds are offered for subscription under this Singapore Prospectus.

Each Supplement contains specific information on the relevant Sub-Fund that may vary between Sub-Funds. To the extent that there is any inconsistency between the Irish Prospectus and any Supplement, the relevant Supplement shall prevail.

Units in each Sub-Fund may be designated as different Classes with different rights or benefits attaching to them, such as fees, distribution policy, Class Currency or a combination of different features. A separate portfolio of assets will not be maintained for a Class of Unit within a Sub-Fund.

Units in the Fund are divided into Class A, Class C, Class J, Class L, Class M, Class R, Class SR, Class W, Class X, Class Y and Class Z. Within each Class of Units, the Fund may issue either Distributing Units (Units which distribute are denoted by a "D" or "DC") or Accumulating

Units (Units which accumulate net income). The Unit Classes may also be in various currencies (as denoted by a number 1 to 14 in the 'Initial Offer Price Table' in the section titled "**UNITCLASS DESCRIPTIONS**" in the Irish Prospectus) and may be hedged (denoted by the letter H) or unhedged.

The Sub-Funds which will be offered for subscription in Singapore, the Classes/sub-Classes of Units available and their Class Currencies are set out below. Please note that the Classes of Units set out below may not be incepted at the date of this Singapore Prospectus and may be incepted at a later date at our discretion.

Sub-Fund	Class	Class Currency
PineBridge Asia Dynamic Asset Allocation Fund	A	USD
	AD	USD
	R	USD
	RD	USD
	Y	USD
	YD	USD
PineBridge Asia ex Japan Equity Fund	A	USD
	A5H	SGD
	R	USD
	RD	USD
	Y	USD
	Z5	SGD
PineBridge Asia ex Japan Small Cap Equity Fund	A	USD
	A5	SGD
	A5CP	SGD
	R	USD
	RD	USD
	R1	EUR
	R1H	EUR
	R2	GBP
	R2D	GBP
	R2HD	GBP
	Y	USD
	YD	USD
	Y1H	EUR
	Y2	GBP
	Y2HD	GBP
PineBridge Asia Pacific Investment Grade Bond Fund	A	USD
	AD	USD
	ADC	USD
	A5D	SGD
	A5HD	SGD
	R	USD
	RD	USD
	R1	EUR
	R1D	EUR
	R1H	EUR
	R1HD	EUR
	R2H	GBP
	R2HD	GBP
	R5	SGD
	R5D	SGD
	R5H	SGD

Sub-Fund	Class	Class Currency
	R5HD	SGD
	R6	AUD
	R6D	AUD
	R7	CHF
	R7D	CHF
	SR	USD
	SRD	USD
	SR1	EUR
	SR1H	EUR
	SR1HD	EUR
	SR2HD	GBP
	SR5HD	SGD
	W	USD
	WD	USD
	WDC	USD
	W1	EUR
	W1D	EUR
	W1H	EUR
	W1HD	EUR
	W2H	GBP
	W2HD	GBP
	W5	SGD
	W5D	SGD
	W5H	SGD
	W5HD	SGD
	W5HDC	SGD
	W6	AUD
	W6D	AUD
	W6H	AUD
	W6HD	AUD
	W7	CHF
	W7D	CHF
	Y	USD
	YD	USD
	YDC	USD
	Y1H	USD
	Y5H	SGD
	Y5HDC	SGD
	Z5	SGD
	Z5H	SGD
PineBridge Asian High Yield Total Return Bond Fund	A	USD
	AD	USD
	ADC	USD
	A5H	SGD
	A5HD	SGD
	A5HDC	SGD
	R	USD
	RD	USD
	Y	USD
	YD	USD
	Y5H	SGD
	Y5HD	SGD

Sub-Fund	Class	Class Currency
PineBridge Europe Research Enhanced Equity Fund	A	USD
	Y	USD
PineBridge Europe Small Cap Equity Fund	A	USD
	A1	EUR
	Y	USD
	Y1	EUR
PineBridge Global Bond Fund	A	USD
	Y	USD
PineBridge Global Dynamic Asset Allocation Fund	A	USD
	ADC	USD
	ADCT	USD
	A1H	EUR
	A5H	SGD
	Y	USD
	Y1H	EUR
	Y2H	GBP
	Y2HD	GBP
	Y5H	SGD
PineBridge Global Emerging Markets Focus Equity Fund	A	USD
	Y	USD
PineBridge Global Focus Equity Fund	A	USD
	ADC	USD
	A5H	SGD
	A5HDC	SGD
	L	USD
	RD	USD
	R5HD	SGD
	SR	USD
	SRD	USD
	SR5HD	SGD
	Y	USD
	Z5	SGD
	Z5H	SGD
PineBridge Global Multi Asset Alpha Fund	A	USD
	A5	SGD
	A5H	SGD
PineBridge Greater China Equity Fund	A	USD
	Y	USD
PineBridge India Equity Fund	A	USD
	A5	SGD
	A5CP	SGD
	R	USD
	RD	USD
	R1	EUR
	R2D	GBP
	Y	USD
	YD	USD
	Z	USD
PineBridge Japan Equity Fund	A	USD
	Y	USD

Sub-Fund	Class	Class Currency
PineBridge Japan Small Cap Equity Fund	A	USD
	A3	JPY
	R	USD
	Y	USD
	Y1H	EUR
	Y3	JPY
PineBridge Latin America Equity Fund	A	USD
	Y	USD
PineBridge US Large Cap Research Enhanced Fund	A	USD
	A5CP	SGD
	A5H	SGD
	Y	USD
PineBridge USD High Yield Bond Fund	A	USD
	AD	USD
	A5HD	SGD
	A5HDC	SGD
	R	USD
	RD	USD
	Y	USD
	YD	USD
PineBridge USD Investment Grade Credit Fund	A	USD
	AD	USD
	ADC	USD
	A5HDC	SGD
	R	USD
	RD	USD
	Y	USD
	YD	USD

1.3 Distributions

Unless stated otherwise in the Supplement of the relevant Sub-Fund, we may declare a distribution once a year out of the net income (whether in the form of dividends, interest or otherwise) available for distribution by a Sub-Fund together with net realised and unrealised capital gains forming part of the capital of the relevant Sub-Fund and subject to such adjustments in relation to each Sub-Fund as may be appropriate (the "**Distribution Amount**"). We may also declare interim distributions on the same basis.

Where we determine in our discretion to pay a Distribution Amount in respect of a Sub-Fund, please note that such distributions may amount to a return or withdrawal of part of the original investment or any capital gains attributable to that original investment. Under normal circumstances, such distributions will result in an immediate decrease in the Net Asset Value of the relevant Sub-Fund.

Upon our discretion, distributions may be paid out of capital ("**Capital Distributions**"). Payment of Capital Distributions amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the Net Asset Value per Unit of the corresponding Unit Classes. Capital Distributions will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth in which case the value in future returns would also be diminished. This cycle may continue until all capital is depleted.

Please refer to the sections titled "**DISTRIBUTIONS**" and "**RISK FACTORS**" in the Irish Prospectus and "**Class Information**" in the relevant Supplements for the disclosures on the distribution policy in respect of the Classes within a Sub-Fund.

2. MANAGEMENT STRUCTURE AND OTHER PARTIES

2.1 The Manager and Global Distributor

We, the Manager of the Fund, **PineBridge Investments Ireland Limited**, are a limited liability company incorporated in Ireland. We have been managing collective investment schemes and other collective investment vehicles since 1989. We are authorised by the Central Bank to act as a UCITS manager, alternative investment fund manager and service provider to funds.

We have been appointed to manage the Fund and each Sub-Fund pursuant to the Trust Deed. We, on behalf of the Fund, will act as Global Distributor of Units and provide Unitholders with Unitholder servicing and maintenance services.

If we go into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or if a receiver is appointed in respect of any of our assets or if an examiner is appointed to us pursuant to the Companies Act 2014 of Ireland, the Trustee may, in accordance with the Trust Deed, appoint another corporation to replace us as managers of the Fund and/or terminate the Fund or any of the Sub-Funds.

Please refer to the section titled "**MANAGEMENT AND ADMINISTRATION OF THE FUND – Manager and Global Distributor**" in the Irish Prospectus for our details.

The Directors as of 28 February 2026 are:

Eimear Cowhey

Ms. Cowhey (Irish Resident) has over 30 years' experience in the offshore funds industry and currently acts as a non-executive independent chairman, director and committee member of various investment fund and management boards in Dublin, Luxembourg and the United Kingdom. From 1999 to 2006, she held various executive positions within Amundi Pioneer, including Head of Legal and Compliance and Head of International Product Development. From 1992 to 1999, she held various executive positions within Invesco Asset Management, including Managing Director, Global Fund Director and Head Legal Counsel. Ms. Cowhey is a qualified Irish lawyer and a Chartered Director accredited by the IoD (London).

Ms. Cowhey was a member of the Committee on Collective Investment Governance (CCIG) which was established by the Central Bank of Ireland in December 2013 and which issued an expert report in July 2014 on recommendations for good governance practice for investment funds.

She is a former Council member and past Chairman of Irish Funds and is a former member of the IFSC Funds Group a joint government/industry group to advise the government of investment fund related matters. She is a founder and director of basis.point which is the Irish investment fund industry charity focused on alleviating poverty through education, particularly among the youth of Ireland.

Ms. Cowhey holds a Diploma in Accounting and Finance, Diploma in Company Direction (IoD) and Certificate in Financial Services Law.

Eilish Finan

Ms. Finan (Irish) is an independent director and Chairperson of PineBridge Investments Ireland Limited. She is a Chartered Director & a Chartered Accountant & an Electronic Engineer with more than 30 years of experience in financial services.

Ms. Finan is a seasoned board director and chairperson of credit institutions, insurance companies and asset/wealth management businesses across the European regulatory environment. Ms. Finan's current portfolio of board memberships includes PineBridge

Investments Ireland, Chase Paymentech Europe and KKR Alternative Investment Manager. Ms. Finan served on the boards of J.P. Morgan Bank Luxembourg, an ECB regulated significant financial institution & J.P. Morgan Bank Ireland. She served a 4-year term as a board member of the National Asset Management Agency (NAMA) from 2009 to 2013, appointed by the Irish Minister of Finance. She has previously served on the board of several other companies across banking, insurance and asset management.

Previously, Ms. Finan spent more than 17 years as an executive director and chief financial officer with AIG Global Investments, where she held global senior executive roles in finance and operations within investment and asset management businesses with an international footprint. In her earlier career, Ms. Finan trained with KPMG as a Chartered Accountant.

Ms Finan is a fellow of Chartered Accountants Ireland and carries an Electronic Engineering degree and a bachelor's degree in Mathematics from Trinity College Dublin. Ms. Finan is a Chartered Director designated by the Institute of Directors UK. She is a Chartered Accountant and an Electronic Engineer. She holds the designation of Certified Bank Director issued by The Institute of Banking in Ireland. She holds a Professional Diploma in Corporate Governance from the University College Dublin Smurfit Executive Business School.

Michael Karpik

Mr. Karpik is the Chief Operating Officer for MetLife Investment Management. He was most recently Chief Operating Officer for PineBridge Investments, which was acquired by MetLife Investment Management in December 2025. Prior to this, he served as Chief Executive Officer for State Street Global Advisors EMEA, following a range of senior industry roles. Mr. Karpik continues to be a Director on Boards spanning both fund and operating companies in the US, Europe and Asia. Mr. Karpik has a Bachelor of Science in Finance and Economics from Gannon University and is a CFA Charterholder. With 38 years of industry experience, he has broad experience across the asset management industry.

Michael Sweeney

Mr. Sweeney is head of EMEA with responsibility for building upon our combined capabilities across the region. He most recently was the Chief Executive Officer ("CEO") of EMEA at PineBridge. With over 30 years of experience in financial services, including roles at Bank of Ireland as CEO of Wealth Management and Global Asset Management, Mr. Sweeney has led businesses across capital markets, asset management, and insurance.

Mr. Sweeney has a Bachelor of Commerce from University College Dublin and also holds a Diploma from the Institute of Directors (IOD) UK.

Anna Long

Ms. Long has been the CEO of PineBridge Investments Ireland Limited since June 2024 and joined the Board of PineBridge Investments Ireland Limited in October 2024. She is responsible for the leadership and oversight of the UCITS and AIF Management Companies. With over 20 years of experience in asset management, Ms. Long previously served as the Head of Risk within the Irish entity. She has also held positions at Duff & Phelps, a professional services firm that provided regulatory, risk, and compliance services to the financial services industry. Prior to this, Ms. Long spent 12 years at PineBridge Investments in various positions within the Fund Services area. She holds a Bachelor of Commerce from University College Cork, a Graduate Diploma in Financial Services and a Professional Diploma in Advanced Operational Risk Management in Financial Services from University College Dublin.

2.2 The Trustee

State Street Custodial Services (Ireland) Limited has been appointed to act as Trustee of the Fund.

The Trustee is a private limited company incorporated in Ireland and regulated by the Central Bank. Its principal activity is to act as trustee/custodian of the assets of the collective investment schemes.

If the Trustee goes into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by us) or if a receiver is appointed in respect of any of the Trustee's assets or if an examiner is appointed to the Trustee pursuant to the Companies Act 2014 of Ireland, we may terminate the Fund or any of the Sub-Funds in accordance with the Trust Deed. The Trustee will ensure that (a) the Fund's assets held in the custody of the Trustee or of a delegated third party in the European Union ("**EU delegate**") will not be distributed to the creditors of the Trustee or EU delegate (as the case may be) in the event of its insolvency, and (b) the delegated third party will ensure that if it becomes insolvent, the Fund's assets held in its custody will not be distributed to its creditors.

Delegation

The Trustee has full power to delegate the whole or any part of its custodial functions but its liability will not be affected by the fact that it has entrusted to a third party some or all of the assets in its safekeeping. In order to discharge its liability with respect to third parties, the Trustee must exercise care and diligence in choosing and appointing a third party as a safekeeping agent so as to ensure that the third party has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned and must maintain an appropriate level of supervision over safe-keeping agents and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged. The Trustee may not delegate its fiduciary duties.

Circumstances under which sub-custodians may be appointed

The Trustee's group of companies provides custodial services in over 100 markets by utilising its local market custody operations and through its network of sub-custodian banks. The Trustee may appoint sub-custodians in markets where the relevant Sub-Fund invests and has in place processes dealing with the selection and ongoing monitoring of such sub-custodians. A Sub-Fund's investments may be registered in the name of the Trustee or its sub-custodians where, due to the nature of the law or market practice of jurisdictions, it is common market practice, is not feasible to do otherwise, or is a more efficient manner of holding such investments. Such investments may not be segregated from the sub-custodian's own investments and in the event of default or fraud of such sub-custodian, may not be protected and may be irrecoverable by the Sub-Fund.

Criteria for the appointment of sub-custodians

The Trustee has comprehensive processes for the initial selection and ongoing monitoring of its sub-custodians, each of which is chosen based upon securities processing and local market expertise, and must satisfy stringent operating requirements in terms of structure, communications, asset servicing and reporting capabilities. All sub-custodians appointed shall be licensed and regulated under applicable law to carry out the relevant financial activities in the relevant jurisdiction.

The Trustee has delegated its custodial functions to State Street Bank and Trust Company who has a global custody network.

Conflicts of interest

Conflicts of interest may arise for the Trustee or its delegates where the Trustee or its delegates:

- is likely to make a financial gain, or avoid a financial loss at the expense of the Fund or its investors;
- has an interest in the outcome of a service or an activity provided to the Fund or of a transaction carried out on behalf of the Fund which is distinct from the Fund's interest;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the Fund;

- carries on the same activities for the Fund and for other clients that adversely affect the Fund; or
- is in receipt of inducement in the form of monies, goods or services other than the standard commission or fee for that service.

Up-to-date information on the Trustee, its duties, any conflicts that may arise, the safe-keeping functions delegated by the Trustee, the list of delegates and sub-delegates and any conflicts of interest that may arise from such a delegation is available on request.

Please refer to the section titled "**MANAGEMENT AND ADMINISTRATION OF THE FUND – The Trustee**" in the Irish Prospectus for details on the Trustee and its duties.

2.3 Investment Managers, Sub-Investment Managers, Investment Advisers and sub-investment advisers

Investment Managers and Sub-Investment Managers

Pursuant to Investment Management Agreements (as summarised in the section titled "**GENERAL INFORMATION - Material Contracts**" in the Irish Prospectus), we have appointed investment manager(s) (each, an "**Investment Manager**") for each Sub-Fund to manage the assets of the Sub-Fund. Details are set out in the sections titled "**INVESTMENT OF THE FUND'S ASSETS – Investment Managers" and** "**MANAGEMENT AND ADMINISTRATION OF THE FUND – Investment Managers**" in the Irish Prospectus and the section titled "**Sub-Fund Characteristics**" of the relevant Supplements.

Each Investment Management Agreement provides that the Investment Manager(s) of each Sub-Fund will manage each Sub-Fund's portfolio in conformity with the investment objectives and investment policies of each Sub-Fund as set out in the relevant Supplement and the investment restrictions as set out in the Irish Prospectus.

Each Investment Manager is free to render investment management services to others and to engage in other activities. We will pay the fees of each Investment Manager.

The Investment Managers may from time to time, with our approval and the approval of, or notification to, the Central Bank, appoint sub-investment managers (the "**Sub-Investment Managers**") to manage all or part of the assets of the relevant Sub-Fund.

Brief details of the Investment Managers and Sub-Investment Managers are as follows:

(a) PineBridge Investments Europe Limited ("PineBridge Europe")

PineBridge Europe is authorised and regulated by the United Kingdom Financial Conduct Authority in the conduct of its investment business. It is a London-based investment management company and has been managing funds since 1987.

(b) PineBridge Investments LLC ("PineBridge NY")

PineBridge NY is a U.S. based investment manager regulated by the U.S. Securities and Exchange Commission. It has been managing funds since 2016.

(c) PineBridge Investments Asia Limited ("PineBridge Asia")

PineBridge Asia is a Hong Kong based investment manager regulated by Hong Kong's Securities and Futures Commission and has been managing funds since 1987.

(d) PineBridge Investments Japan Co., Ltd. ("PineBridge Japan")

PineBridge Japan was incorporated under the laws of Japan and is regulated by the Financial Services Agency of Japan. It has been managing funds since 1987.

(e) PineBridge Investments Singapore Limited ("PineBridge Singapore")

PineBridge Singapore was incorporated under the laws of Singapore and is regulated by the Monetary Authority of Singapore. It has been managing funds since 1998.

Each of PineBridge Europe, PineBridge NY, PineBridge Asia, PineBridge Japan and PineBridge Singapore is an affiliate of the Manager and part of PineBridge Investments.

The Investment Managers and Sub-Investment Managers for the Sub-Funds are as follows:

Sub-Fund	Investment Manager(s)	Sub-Investment Manager(s)
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge Europe PineBridge NY PineBridge Asia	PineBridge Japan PineBridge Singapore
PineBridge Asia ex Japan Equity Fund	PineBridge Asia	PineBridge Singapore
PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Asia	PineBridge Singapore
PineBridge Asia Pacific Investment Grade Bond Fund	PineBridge Asia	PineBridge Singapore
PineBridge Asian High Yield Total Return Bond Fund	PineBridge Asia	PineBridge Singapore
PineBridge Europe Research Enhanced Equity Fund	PineBridge Europe PineBridge NY	
PineBridge Europe Small Cap Equity Fund	PineBridge Europe PineBridge NY	
PineBridge Global Bond Fund	PineBridge Europe PineBridge NY	
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Europe PineBridge NY PineBridge Asia	PineBridge Japan PineBridge Singapore
PineBridge Global Emerging Markets Focus Equity Fund	PineBridge NY	
PineBridge Global Focus Equity Fund	PineBridge Europe PineBridge NY	
PineBridge Global Multi Asset Alpha Fund	PineBridge NY PineBridge Europe PineBridge Asia PineBridge Japan	PineBridge Singapore
PineBridge Greater China Equity Fund	PineBridge Asia	
PineBridge India Equity Fund	PineBridge Asia	
PineBridge Japan Equity Fund	PineBridge Asia	PineBridge Japan
PineBridge Japan Small Cap Equity Fund	PineBridge Japan	
PineBridge Latin America Equity Fund	PineBridge NY	
PineBridge US Large Cap Research Enhanced Fund	PineBridge Europe PineBridge NY	
PineBridge USD High Yield Bond Fund	PineBridge Europe PineBridge NY	
PineBridge USD Investment Grade Credit Fund	PineBridge Europe PineBridge NY	

Investment Advisers and sub-investment advisers

The Investment Managers may also from time to time, appoint investment advisers or sub-investment advisers to provide certain investment advisory services to the relevant Investment Managers in respect of any Sub-Fund. The investment adviser or sub-investment advisers will

act in an advisory capacity only and will not have any discretion over the management of the assets of the relevant Sub-Fund.

(a) PineBridge India Private Limited ("PineBridge India")

PineBridge Asia has appointed PineBridge India as investment adviser in respect of PineBridge India Equity Fund.

Key executives

The key executives in relation to the Sub-Funds as of 28 February 2026 are:

Michael Sweeney
Mr. Sweeney's information is set out in paragraph 2.1.

Anna Long
Ms. Long's information is set out in paragraph 2.1.

Michael J. Kelly, CFA
Global Head of Multi-Asset
PineBridge Investments LLC

Mr. Kelly joined PineBridge in 1999 and is the Global Head of Multi-Asset responsible for overseeing the firm's global multi-asset business. Mr. Kelly founded the firm's multi-asset investment process and integrated several formerly independent regional balanced teams into one global team focused on total-return-oriented asset allocation, as well as manager selection. Today, the team's flagship total return strategy has one of the longest track records focused on CPI + 5%-oriented investing (over rolling five-year periods) versus a relative return investment strategy. Mr. Kelly also serves as a member of the firm's Governance Committee, and Management Committee. Prior to joining the firm, he spent 15 years in various equity research and portfolio management roles at J.P. Morgan Investment Management. During his last five years at J.P. Morgan, he also chaired the firm's US Asset Allocation Committee. Prior to that, he spent several years in economic research at the economic consulting firm Townsend-Greenspan & Co. He holds an MBA from the Wharton Graduate School of Business. He also is a CFA charterholder.

Robert A. Vanden Assem, CFA
Head of Developed Markets Investment Grade Fixed Income
PineBridge Investments LLC

Mr. Vanden Assem joined PineBridge in 2001 and is a Managing Director and Head of PineBridge Investments' Developed Markets Investment Grade Fixed Income team. He is responsible for the management of high-grade institutional and retail fixed income portfolios. Previously, Mr. Vanden Assem worked at Morgan Stanley Dean Witter Advisors as a Portfolio Manager for the MSDW Strategist and Variable Strategist mutual funds, in addition to other institutional and individual fixed income assets. He also managed institutional and individual monies exclusively at Dean Witter InterCapital, the precursor to MSDW Advisors. He received a BS in Accounting from Fairleigh Dickinson University and an MBA in Finance from New York University Stern School of Business. He is a CFA charterholder.

Steven Oh, CFA
Co-Head of Leveraged Finance
MetLife Investment Management

Mr. Oh is Co-Head of Leveraged Finance. He previously served as the Global Head of Credit and Fixed Income and Co-Head of Leveraged Finance at PineBridge Investments, where he was responsible for coordinating and overseeing the firm's global credit and fixed income strategies and co-managing the Leveraged Finance group and portfolios. His career includes serving as Head of High Yield and Special Situation Investments at Citadel Investments, Head of Leveraged Finance at Koch Capital, and Vice President of High Yield and Distressed Debt

Trading at BancAmerica Securities. Other previous positions include Manager of Ernst & Young's Restructuring and Reorganisation and Strategy Consulting Groups. Mr. Oh received a Bachelor of Science in finance and management from the Wharton School at the University of Pennsylvania and an MBA in finance from the Kellogg School of Management at Northwestern University. He is a CFA charterholder.

If any of the entities stated in this paragraph 2.3 becomes insolvent, that entity's appointment may be terminated by notice in writing under the terms of the relevant investment management or advisory agreement (as the case may be).

Please note that the past performance of the Directors or key executives is not necessarily indicative of their future performance.

2.4 The Singapore Representative

PineBridge Investments Singapore Limited (the "**Singapore Representative**") has been appointed by us to act as the Fund's local representative in Singapore. The Singapore Representative is responsible for providing and maintaining certain administrative and other facilities in respect of each of the Sub-Funds in Singapore. The Singapore Representative has delegated certain administrative, agency and other related services to the Administrator and Transfer Agent (as described in paragraph 2.5).

If the Singapore Representative becomes insolvent, its appointment may be terminated by notice in writing under the terms of the Singapore Representative agreement.

2.5 The Administrator and Transfer Agent and register of Unitholders

We have appointed State Street Fund Services (Ireland) Limited to act as Administrator and Transfer Agent of the Fund and each Sub-Fund pursuant to the Administration Agreement. We have delegated the registration, valuation and administrative functions relating to the Fund and each Sub-Fund to the Administrator and Transfer Agent.

A register of Unitholders will be maintained by the Administrator and Transfer Agent for all Unitholders.

The Singapore Representative will either maintain a subsidiary register that relates to investors who subscribed for or purchased Units in Singapore or a facility ("**information facility**") that enables the inspection or extraction of the equivalent information. You may access such information relating to you at the Singapore Representative's registered office during normal Singapore business hours, subject to such reasonable restrictions as the Singapore Representative may impose.

The subsidiary register or information facility is conclusive evidence of the number of Units in the Sub-Funds held by each Unitholder and the details in the subsidiary register or information facility will prevail over the details appearing on any statement of holdings, unless the Unitholder proves to our and the Administrator and Transfer Agent's satisfaction that the subsidiary register or information facility is incorrect.

Please refer to the section titled "**MANAGEMENT AND ADMINISTRATION OF THE FUND – The Administrator and Transfer Agent**" in the Irish Prospectus for details.

2.6 The Auditors

The auditors of the Fund are PricewaterhouseCoopers.

3. INVESTMENT OBJECTIVES, FOCUS AND APPROACH

3.1 Investment objective and investment policy

Details of the investment objectives, policy and restrictions of the Fund and each Sub-Fund are set out under the sections titled "**INVESTMENT OF THE FUND'S ASSETS**" in the Irish Prospectus and "**Investment Objective**" and "**Investment Policy**" in the relevant Supplements.

The investment objectives of the Sub-Funds on offer in Singapore are reproduced below:

Sub-Fund	Investment Objectives
PineBridge Asia Dynamic Asset Allocation Fund	The Sub-Fund seeks long-term capital appreciation by identifying new and changing economic and investment trends and investing primarily in the Asia Pacific Region by taking a forward view of fundamental economic and market conditions across the region. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of the markets in the Asia Pacific Region equity securities, debt and money market securities, Collective Investment Schemes[1] and the other types of investments detailed below, both with respect to types of investments and markets, in response to changing market conditions and economic trends. The Sub-Fund has no restrictions as to the proportion of assets allocated to individual countries or geographical regions, companies of any particular market capitalisation in the Asia Pacific Region and may invest across a range of economic sectors. ("**Asia Pacific Region**" is defined in the relevant Supplement as including Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan, Thailand, Vietnam, Japan, Australia and New Zealand.)
PineBridge Asia ex Japan Equity Fund	The Sub-Fund seeks long-term capital appreciation by investing in the equity and equity-related securities of companies whose assets, products or operations are in the Asian Region. The Sub-Fund may also, to a lesser extent, invest in equity and equity-related securities of companies whose assets, products or operations are in Australia and New Zealand. ("**Asian Region**" is defined in the relevant Supplement as including Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan and Thailand.)
PineBridge Asia ex Japan Small Cap Equity Fund	The Sub-Fund seeks 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. ("**Asian Region**" is defined in the relevant Supplement as including Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan and Thailand.)

[1] "**Collective Investment Scheme**" means a collective investment scheme, described in the "Investment Know-How" section of the Irish Prospectus.

Sub-Fund	Investment Objectives
PineBridge Asia Pacific Investment Grade Bond Fund	The Sub-Fund will be managed to provide investors with stable return and long-term capital growth through investment in a wide range of investment grade debt securities within the Asia Pacific Region. ("**Asia Pacific Region**" is defined in the relevant Supplement as including Hong Kong, India, South Korea, Malaysia, The People's Republic of China, The Philippines, Singapore, Taiwan, Thailand, Japan, Australia, New Zealand and any other Asian country whose long term foreign currency sovereign credit rating is investment grade at the time of purchase.)
PineBridge Asian High Yield Total Return Bond Fund	The Sub-Fund seeks to maximise total return by primarily investing in high yielding, sub-investment grade debt securities of issuers domiciled in or exercising a predominant part of their economic activities in the Asia Pacific Region. ("**Asia Pacific Region**" is defined in the relevant Supplement as including Hong Kong, India, Indonesia, South Korea, Macau, Malaysia, The People's Republic of China, The Philippines, Singapore, Taiwan, Thailand, Japan, Australia, New Zealand and any other Asian country whose long term foreign currency sovereign credit rating is non-investment grade at the time of purchase.)
PineBridge Europe Research Enhanced Equity Fund	The Sub-Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies whose assets, products or operations are located in Europe. Up to 10% of the value of the Sub-Fund may be invested in other companies which are listed on a European Recognised Exchange.
PineBridge Europe Small Cap Equity Fund	The Sub-Fund seeks to achieve a high rate of return by making equity and equity-related investments in small companies whose assets, products or operations are in Europe.
PineBridge Global Bond Fund	The Sub-Fund seeks a high level of return from a combination of current income and capital appreciation by investing in a portfolio of debt securities denominated in US Dollar and a range of other currencies including Euro, Australian Dollar, New Zealand Dollar, Canadian Dollar, Swiss Franc, Danish Krone, Swedish Krona, Norwegian Krone, British Sterling, Japanese Yen, Polish Zloty, Hungarian Forint, South African Rand, Singapore Dollar, Slovak Koruna and Mexican Peso.
PineBridge Global Dynamic Asset Allocation Fund	The Sub-Fund seeks long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets in developed countries and Emerging Markets by taking a forward view of fundamental economic and market conditions across the globe. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of developed countries and Emerging Market equity securities, debt and money market securities, Collective Investment Schemes and the other types of investments detailed in the "Investment Policy" section of the Supplement for the Sub-Fund, both with respect to types of investments and markets, in response to changing market conditions and economic trends.

Sub-Fund	Investment Objectives
PineBridge Global Emerging Markets Focus Equity Fund	The Sub-Fund seeks to achieve a relatively high rate of growth, on a long-term basis, through careful selection of equity and equity-related securities in global Emerging Markets whilst seeking to protect the Sub-Fund from downside risk.
PineBridge Global Focus Equity Fund	The Sub-Fund seeks to achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.
PineBridge Global Multi Asset Alpha Fund	The Sub-Fund seeks to deliver a positive return over the medium to long term in all market conditions.
PineBridge Greater China Equity Fund	The Sub-Fund seeks to provide long-term capital growth by investing in equity and equity-related securities of companies whose assets, products or operations are in the Greater China Region. ("**Greater China**" is defined in the relevant Supplement as the People's Republic of China, Hong Kong and Taiwan.)
PineBridge India Equity Fund	The Sub-Fund seeks to provide long-term capital appreciation by investing in equity and equity-related securities of companies listed on stock exchanges in India or closely related to the economic development and growth of India.
PineBridge Japan Equity Fund	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 investments in Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.
PineBridge Japan Small Cap Equity Fund	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 investments in small Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.
PineBridge Latin America Equity Fund	The Sub-Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.
PineBridge US Large Cap Research Enhanced Fund	The investment objective of the Sub-Fund is to attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index[2]. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing. The Russell 1000 Index is constructed by the Russell Investment Group to provide a comprehensive and unbiased barometer for the large-cap segment of the US equity universe and is completely reconstituted annually to ensure new and growing equities are reflected.

[2] Further information on the Russell 1000 Index is available at the website of Russell Indexes at https://www.ftserussell.com/index.

Sub-Fund	Investment Objectives
PineBridge USD High Yield Bond Fund	The Sub-Fund seeks to maximise total return consisting of current income and capital appreciation by primarily investing in USD-denominated high yield debt securities.
PineBridge USD Investment Grade Credit Fund	The Sub-Fund's overall investment objective is to aim to maximise total return and provide capital preservation through investment in the US Investment Grade credit universe.

Please refer to the relevant Supplement for details on the type of investments, the use of financial derivative instrument(s) ("**FDI**") and the profile of a typical investor relating to the Sub-Fund.

You should note that the Net Asset Value of PineBridge Asia ex Japan Small Cap Equity Fund, PineBridge Asian High Yield Total Return Bond Fund, PineBridge Europe Small Cap Equity Fund, PineBridge Global Emerging Markets Focus Equity Fund, PineBridge Global Multi Asset Alpha Fund, PineBridge India Equity Fund, PineBridge Japan Small Cap Equity Fund, PineBridge Latin America Equity Fund and PineBridge USD High Yield Bond Fund have the potential for high volatility due to its investment policy and/or portfolio management technique.

Some of the terms above are defined in the Irish Prospectus. In particular, "**Emerging Markets**" is generally understood to refer to the markets of the countries that are in the process of developing into modern industrialised states and thus display a high degree of potential but also entail a greater degree of risk. It shall include countries in Africa, Asia, Europe, Latin America and the Middle East. "**PRC**" means the People's Republic of China.

3.2 Additional information on investments

(a) Use of FDI

As permitted under the Central Bank Guidance, FDI may be used for efficient portfolio management, hedging and/or as part of the investment strategy of a Sub-Fund (except the CPF Sub-Funds).

In relation to the CPF Sub-Funds, **PineBridge Asia Ex Japan Small Cap Equity Fund** and **PineBridge US Large Cap Research Enhanced Fund**, derivative transactions may be used for hedging and (subject to the CPF Board's approval) efficient portfolio management. In relation to the CPF Sub-Fund, **PineBridge India Equity Fund**, derivative transactions may be used for hedging purposes only.

We will employ a risk management process which will enable us to accurately measure, monitor and manage the risks attached to FDI. We will ensure that the risk management and compliance procedures are adequate and have been or will be implemented, and that we have the necessary expertise to manage the risks relating to the use of FDI.

Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of investment in FDI will not exceed 100% of the Net Asset Value of the relevant Sub-Fund on a permanent basis.

(i) Sub-Funds (except PineBridge Global Multi Asset Alpha Fund)

Save for PineBridge Global Multi Asset Alpha Fund, the global exposure of each Sub-Fund will be measured using the commitment approach in accordance with the requirements of the Central Bank and the Sub-Fund's global exposure will be calculated on a daily basis.

"**Commitment approach**" is an approach for measuring risk or "global exposure" that factors in the market risk of the investments held in a Sub-Fund, including risk associated with any financial derivatives instruments held by converting the financial

derivatives into equivalent positions in the underlying assets of those derivatives (sometimes referred to as "notional exposure"), after netting and hedging arrangements where the market value of underlying security positions may be offset by other commitments related to the same underlying positions.

(ii) PineBridge Global Multi Asset Alpha Fund

The global exposure of PineBridge Global Multi Asset Alpha Fund will be measured using the absolute VaR approach. According to the Central Bank's guidelines, the VaR is calculated for all the positions of the UCITS portfolio. Leverage will be calculated as the sum of the notionals of the FDIs that are used and may be supplemented with leverage calculated on the basis of a commitment approach.

The Manager will calculate the probability of substantial loss the Sub-Fund could experience in a month (20 business days) under normal market conditions. The calculation is based on previous 1 year (250 business days) performance of the Sub-Fund's holdings and requires that 99% of the time, the Sub-Fund's loss be lower than 20% of its NAV. This estimate will be calculated daily.

Further details on the use of FDI by each Sub-Fund, their associated risks and restrictions (if any), together with the risk management process adopted by us (or Investment Managers) are found in the sections titled "**INVESTMENT OF THE FUND'S ASSETS – Transactions in FDI**" and "**RISK FACTORS – Derivatives Risks**" in the Irish Prospectus, and in the relevant Supplements.

Additional information relating to the risk management methods and the policies and procedures employed by the Sub-Funds in relation to their use of FDI, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments, may be obtained from the Singapore Representative upon request.

(b) Use of securities lending practices

Subject to certain conditions and limits, a Sub-Fund may utilise securities lending agreements. In such a transaction, the Sub-Fund may temporarily transfer its securities to a borrower, with an agreement by the borrower to return equivalent securities to the Sub-Fund.

In lending its securities, a Sub-Fund may receive income while retaining the securities potential for capital appreciation. The advantage of such loans is that a Sub-Fund continues to receive the interest and dividends on loaned securities while at the same time earning lending income on those securities. We will ensure that all revenues derived from efficient portfolio management techniques including stock lending, net of direct and indirect operational costs, will be attributed to the relevant Sub-Fund.

Please see the sections titled "**INVESTMENT OF THE FUND'S ASSETS – Permitted Investments Overview – 6. Restrictions on Borrowing, Lending and Dealing**", "**INVESTMENT OF THE FUND'S ASSETS – Securities Lending and Repurchase Agreements**" and "**RISK FACTORS – Securities Lending Risk**" in the Irish Prospectus for details of the benefits and risks involved in such practices.

There is no current intention for the Sub-Funds to enter into repurchase agreements or reverse repurchase agreements or to engage in securities lending transactions.

(c) Commodities exposure

As at 27 February 2026, PineBridge Asia Dynamic Asset Allocation Fund, PineBridge Global Dynamic Asset Allocation Fund and PineBridge Global Multi Asset Alpha Fund may invest in commodity exchange-traded funds, exchange-traded commodities, or commodity-linked derivatives where the underlying may be a commodity or commodity index. Commodity sectors where exposures may be achieved include but are not limited to precious metals, base metals, energy, agriculture and livestock. Individual commodities within a specific commodity sector may

be highly correlated with each other and correlation may be determined based on the price trends and historical returns of these individual commodities.

(d) ESG related disclosures

The Manager recognises that environmental, social, and governance (ESG) issues may create both opportunities and risks for the Sub-Funds' portfolios. Certain Sub-Funds apply the approach as laid out in the section titled "**INVESTMENT OF THE FUND'S ASSETS – Integrating Sustainability Risks Into Investment Decisions**" of the Irish Prospectus and this will be indicated in the relevant Supplements. Where this approach is taken, a majority of the Sub-Fund must be invested in investments that satisfy the relevant process for integrating sustainability risks into investment decisions, or show signs that they are on the path to improving their sustainability.

For more information on how investments are selected, please see the sub-sections titled "**Investment Selection**", "**Environmental, Social and Governance Considerations**" and "**Integrating Sustainability Risks into Investment Decisions**" of the section titled "**INVESTMENT OF THE FUND'S ASSETS**" of the Irish Prospectus. The ESG related risks are set out in the section titled "**RISK FACTORS – ESG Risks**" of the Irish Prospectus.

3.3 Benchmark disclosures

Information on the benchmark (if any) of a Sub-Fund and the role it plays in relation to that Sub-Fund is set out in the section titled "**Benchmark Information**" in the relevant Supplements.

4. FEES AND CHARGES

4.1 Fees and charges payable by Singapore investors*

Sales charge	**Class A5CP of PineBridge India Equity Fund, and Classes A5CP and Y of PineBridge Asia Ex Japan Small Cap Equity Fund and PineBridge US Large Cap Research Enhanced Fund**: Subscriptions not using CPF monies: Currently not exceeding 5% of the Net Asset Value per Unit. Subscriptions using CPF monies: Currently none. **Save for the above Classes, all sub-classes of Class A of all Sub-Funds:** Currently not exceeding 5% of the Net Asset Value per Unit. **All other Classes of all Sub-Funds:** Currently none. All subject to a maximum of 5% of the Net Asset Value per Unit.
Redemption charge	Currently none, subject to a maximum of 3% of the Net Asset Value per Unit redeemed. ** If a redemption charge is applicable, the level of redemption charge may vary in accordance with the size of the redemption order. The redemption charge will include explicit, and where appropriate, implicit transaction costs, which will be estimated on a best efforts basis.*
Switching charge	Currently none, subject to a maximum of 3% of the Net Asset Value per Unit switched.

The sales charge will be paid to and retained by us. All or part of the sales charge may also be paid to or retained by our authorised distributors.

We may waive investor subscription eligibility requirements for Unit Classes, sales charges, redemption charges or switching charges. We may also differentiate between investors as to the amount of such charges within the permitted limits.

Please note that the Singapore authorised distributors through whom you subscribe for Units may (depending on the specific nature of services provided) impose other fees and charges that are not disclosed in this Singapore Prospectus. Please check with the relevant distributors on such fees and charges, if any.

** The charges for Singapore investors may differ from those disclosed in the Irish Prospectus and the Supplements.*

4.2 Fees and charges payable by the Sub-Funds

(a) Management Fee ("MF")

		Total MF per annum (% of Net Asset Value)	
Sub-Fund	**Class**	**Current**	**Maximum is 4.00% unless stated below**
PineBridge Asia Dynamic Asset Allocation Fund	A	1.30%	
	AD	1.30%	
	R	0.75%	
	RD	0.75%	
	Y	1.00%	
	YD	1.00%	
PineBridge Asia ex Japan Equity Fund	A	1.30%	1.30%
	A5H	1.30%	
	R	0.75%	
	RD	0.75%	
	Y	1.00%	1.00%
	Z5	0.00%	
PineBridge Asia ex Japan Small Cap Equity Fund	A	1.30%	1.30%
	A5	1.30%	
	A5CP	1.00%	
	R	0.90%	
	RD	0.90%	
	R1	0.90%	
	R1H	0.90%	
	R2	0.90%	
	R2D	0.90%	
	R2HD	0.90%	
	Y	1.00%	1.00%
	YD	1.00%	
	Y1H	1.00%	
	Y2	1.00%	
	Y2HD	1.00%	
PineBridge Asia Pacific Investment Grade Bond Fund	A	0.75%	
	AD	0.75%	
	ADC	0.75%	
	A5D	0.75%	
	A5HD	0.75%	
	R	0.60%	
	RD	0.60%	
	R1	0.60%	
	R1D	0.60%	

		Total MF per annum (% of Net Asset Value)	
Sub-Fund	**Class**	**Current**	**Maximum is 4.00% unless stated below**
	R1H	0.60%	
	R1HD	0.60%	
	R2H	0.60%	
	R2HD	0.60%	
	R5	0.60%	
	R5D	0.60%	
	R5H	0.60%	
	R5HD	0.60%	
	R6	0.60%	
	R6D	0.60%	
	R7	0.60%	
	R7D	0.60%	
	SR	0.30%	
	SRD	0.30%	
	SR1	0.30%	
	SR1H	0.30%	
	SR1HD	0.30%	
	SR2HD	0.30%	
	SR5HD	0.30%	
	W	0.90%	
	WD	0.90%	
	WDC	0.90%	
	W1	0.90%	
	W1D	0.90%	
	W1H	0.90%	
	W1HD	0.90%	
	W2H	0.90%	
	W2HD	0.90%	
	W5	0.90%	
	W5D	0.90%	
	W5H	0.90%	
	W5HD	0.90%	
	W5HDC	0.90%	
	W6	0.90%	
	W6D	0.90%	
	W6H	0.90%	
	W6HD	0.90%	
	W7	0.90%	
	W7D	0.90%	
	Y	0.60%	
	YD	0.60%	
	YDC	0.60%	
	Y1H	0.60%	
	Y5H	0.60%	
	Y5HDC	0.60%	
	Z5	0.00%	
	Z5H	0.00%	
PineBridge Asian High Yield Total Return Bond Fund	A	1.50%	
	AD	1.50%	
	ADC	1.50%	

		Total MF per annum (% of Net Asset Value)	
Sub-Fund	**Class**	**Current**	**Maximum is 4.00% unless stated below**
	A5H	1.50%	
	A5HD	1.50%	
	A5HDC	1.50%	
	R	0.70%	
	RD	0.70%	
	Y	0.65%	
	YD	0.65%	
	Y5H	0.65%	
	Y5HD	0.65%	
PineBridge Europe Research Enhanced Equity Fund	A	1.00%	1.30%
	Y	0.55%	1.00%
PineBridge Europe Small Cap Equity Fund	A	1.30%	
	A1	1.30%	1.30%
	Y	1.00%	1.00%
	Y1	1.00%	1.00%
PineBridge Global Bond Fund	A	1.10%	1.10%
	Y	0.60%	0.60%
PineBridge Global Dynamic Asset Allocation Fund	A	1.30%	1.30%
	ADC	1.30%	
	ADCT	1.30%	
	A1H	1.30%	
	A5H	1.30%	
	Y	0.75%	0.75%
	Y1H	0.75%	
	Y2H	0.75%	
	Y2HD	0.75%	
	Y5H	0.75%	
PineBridge Global Emerging Markets Focus Equity Fund	A	1.30%	1.30%
	Y	1.00%	1.00%
PineBridge Global Focus Equity Fund	A	1.30%	1.30%
	ADC	1.30%	
	A5H	1.30%	
	A5HDC	1.30%	
	L	1.25%	1.25%
	RD	0.65%	
	R5HD	0.65%	
	SR	0.50%	
	SRD	0.50%	
	SR5HD	0.50%	
	Y	1.00%	1.00%
	Z5	0.00%	
	Z5H	0.00%	
PineBridge Global Multi Asset Alpha Fund	A	1.80%	
	A5	1.80%	
	A5H	1.80%	
PineBridge Greater China Equity Fund	A	1.30%	1.30%
	Y	1.00%	1.00%
PineBridge India Equity Fund	A	1.30%	1.30%
	A5	1.30%	

		Total MF per annum (% of Net Asset Value)	
Sub-Fund	**Class**	**Current**	**Maximum is 4.00% unless stated below**
	A5CP	1.00%	
	R	0.75%	
	RD	0.75%	
	R1	0.75%	
	R2D	0.75%	
	Y	1.00%	1.00%
	YD	1.00%	
	Z	0.00%	
PineBridge Japan Equity Fund	A	1.30%	1.30%
	Y	1.00%	1.00%
PineBridge Japan Small Cap Equity Fund	A	1.30%	
	A3	1.30%	1.30%
	R	0.90%	
	Y	1.00%	1.00%
	Y1H	1.00%	
	Y3	1.00%	1.00%
PineBridge Latin America Equity Fund	A	1.30%	1.30%
	Y	1.00%	1.00%
PineBridge US Large Cap Research Enhanced Fund	A	1.00%	1.00%
	A5CP	1.00%	
	A5H	1.00%	
	Y	1.00%	1.00%
PineBridge USD High Yield Bond Fund	A	1.25%	
	AD	1.25%	
	A5HD	1.25%	
	A5HDC	1.25%	
	R	0.60%	
	RD	0.60%	
	Y	0.50%	
	YD	0.50%	
PineBridge USD Investment Grade Credit Fund	A	0.65%	
	AD	0.65%	
	ADC	0.65%	
	A5HDC	0.65%	
	R	0.50%	
	RD	0.50%	
	Y	0.45%	
	YD	0.45%	

The Management Fee (payable to us) is subject to an annual minimum of USD 25,000 per Sub-Fund. This fee will be borne by each Class of Units in each Sub-Fund based on the pro-rata Net Asset Value of each Class of Units in each Sub-Fund. In turn, we pay the fees of the Investment Manager(s). The Investment Manager(s) will not receive any remuneration directly from any Sub-Fund.

For the avoidance of doubt, management fees may not be increased for Classes that have been launched, beyond the levels disclosed in the relevant Supplement without Unitholder approval.

For Classes that charge a Management Fee, we may share all or part of our Management Fee with distributors as trailer fees. The current range of trailer fees for such Classes is as follows:

Sub-Fund	Percentage of the total Management Fee	
	Trailer fees paid to distributors:	Retained by the Manager:
PineBridge Asia Dynamic Asset Allocation Fund	46%	54%
PineBridge Asia Ex Japan Equity Fund	27% - 80%	20% - 73%
PineBridge Asia Ex Japan Small Cap Equity Fund	0% - 90% (median 54%)	10% - 100%
PineBridge Asia Pacific Investment Grade Bond Fund	0% - 100%	0% - 100%
PineBridge Asian High Yield Total Return Bond Fund	50% - 58%	42% - 50%
PineBridge Europe Research Enhanced Equity Fund	40% - 45%	55% - 60%
PineBridge Europe Small Cap Equity Fund	45%	55%
PineBridge Global Bond Fund	40% - 45%	55% - 60%
PineBridge Global Dynamic Asset Allocation Fund	27% - 83%	17% - 73%
PineBridge Global Emerging Markets Focus Equity Fund	N/A	100%
PineBridge Global Focus Equity Fund	40% - 50%	50% - 60%
PineBridge Global Multi Asset Alpha Fund	0% - 100%	0% - 100%
PineBridge Greater China Equity Fund	40% - 45%	55% - 60%
PineBridge India Equity Fund	0% - 90% (median 50%)	10% - 100%
PineBridge Japan Equity Fund	40% - 45%	55% - 60%
PineBridge Japan Small Cap Equity Fund	40% - 69%	31% - 60%
PineBridge Latin America Equity Fund	45% - 80%	20% - 55%
PineBridge US Large Cap Research Enhanced Fund	30% - 87% (median 50%)	13% - 70%
PineBridge USD High Yield Bond Fund	N/A	100%
PineBridge USD Investment Grade Credit Fund	N/A	100%

"**N/A**" means that there are no trailer fees paid currently but there may be trailer fees payable in the future. Please note that the trailer fees rates stated above may change from time to time without prior notice. Your distributor is required to disclose to you the amount of trailer fees it receives from us.

The median trailer fees are only disclosed for Sub-Funds currently included under the CPFIS, as set out in paragraph 6. Institutional monies have been excluded from the derivation of both the trailer fees range and median for these Sub-Funds.

(b) Trustee fee, Unitholder servicing and maintenance fee, Administrator and Transfer Agent fee, and other fees and expenses

Sub-Fund	Class	Current annual rate (% of NAV)
Trustee fee [(1)]		
All Sub-Funds	All Classes	Maximum 0.30%
Unitholder servicing and maintenance fee [(2)]		
PineBridge Asian High Yield Total Return Bond Fund, PineBridge Global Multi Asset Alpha Fund and PineBridge USD High Yield Bond Fund	All Classes	None applicable (Not exceeding 1.00%)
All other Sub-Funds	All sub-classes of Class A	0.50% (Not exceeding 1.00%)

Sub-Fund	Class	Current annual rate (% of NAV)
	All sub-classes of Class L, R, SR, W, Y and Z	None applicable (Not exceeding 1.00%)
Administrator and Transfer Agent fee [3]		
All Sub-Funds	All Classes	Maximum 0.30%
Other fees and expenses [4]		
All Sub-Funds	All Classes	Subject to agreement with the relevant parties. Each fee or charge may amount to or exceed 0.1% per annum, depending on the proportion that each fee or charge bears to the Net Asset Value of the relevant Sub-Fund.

(1) Trustee's fee (payable to the Trustee) is subject to a maximum of 0.30% per annum, and an annual minimum fee to be agreed between us and the Trustee (plus value added tax, if any), and will be retained by the Trustee out of the relevant Sub-Fund. The fee is accrued on each Dealing Day and payable monthly in arrears.

(2) Unitholder servicing and maintenance fee (payable to us) is subject to a maximum of 1.00% per annum of the Net Asset Value of the relevant Class of Unit (accrued on each Dealing Day and payable monthly in arrears).

(3) Administrator and Transfer Agent's fee (payable to the Administrator and Transfer Agent) is subject to a maximum fee of 0.30% per annum and subject to an annual minimum fee to be agreed between us and the Administrator and Transfer Agent (plus value added tax, if any, in each case). The fee is accrued on each Dealing Day and payable monthly in arrears.

(4) "Other fees and expenses" include paying agent's fees, translation fees, brokerage commissions, legal, audit and accounting expenses, interest on borrowing, taxes and governmental expenses, costs of preparation, printing and distribution of reports and notices, costs of periodic updates of prospectus, stock exchange listing fees (if any), all expenses for registration including translation expenses and distribution in multiple jurisdictions, expenses of Unitholder meetings, insurance premiums, expenses of the publication and distribution of the Net Asset Value, including clerical costs of issue or redemption of Units, and any other miscellaneous fees and expenses. Based on the financial statements for the financial year ended 31 December 2025, the other fees and expenses in relation to each Sub-Fund as attributable to the relevant Class of Units are set out in the table below. The percentages reflect the highest figures among the Classes of Units offered under this Singapore Prospectus.

Sub-Fund	% of average Net Asset Value
PineBridge Asia Dynamic Asset Allocation Fund	N/A
PineBridge Asia ex Japan Equity Fund	0.18%
PineBridge Asia ex Japan Small Cap Equity Fund	0.12%
PineBridge Asia Pacific Investment Grade Bond Fund	0.10%
PineBridge Asian High Yield Total Return Bond Fund	<0.10%
PineBridge Europe Research Enhanced Equity Fund	0.10%
PineBridge Europe Small Cap Equity Fund	0.23%
PineBridge Global Bond Fund	0.11%
PineBridge Global Dynamic Asset Allocation Fund	0.10%
PineBridge Global Emerging Markets Focus Equity Fund	<0.10%
PineBridge Global Focus Equity Fund	<0.10%

Sub-Fund	% of average Net Asset Value
PineBridge Global Multi Asset Alpha Fund	<0.10%
PineBridge Greater China Equity Fund	0.10%
PineBridge India Equity Fund	<0.10%
PineBridge Japan Equity Fund	0.36%
PineBridge Japan Small Cap Equity Fund	0.41%
PineBridge Latin America Equity Fund	0.10%
PineBridge US Large Cap Research Enhanced Fund	0.12%
PineBridge USD High Yield Bond Fund	0.15%
PineBridge USD Investment Grade Credit Fund	<0.10%

Note: "**N/A**" means that none of the offered Classes for the relevant Sub-Fund has been incepted as of 31 December 2025.

4.3 Other fees, charges and expenses

In addition to the remuneration described above, the Fund or the relevant Sub-Fund will reimburse all disbursements and out-of-pocket expenses of the following parties:

- the Manager (including those of the Investment Manager(s));
- the Administrator and Transfer Agent;
- the Trustee, including the fees and expenses of any sub-custodian (which will be at normal commercial rates); and
- (where applicable) any Paying Agent / correspondent bank (which will be calculated at normal commercial rates).

The Trustee and (where applicable) any Paying Agent / correspondent bank are also entitled to be paid transaction charges, which will be at normal commercial rates.

The full description of fees and charges payable out of the Sub-Funds are set out in the sections titled "**MANAGEMENT AND FUND CHARGES**" in the Irish Prospectus and "**Class Information**" in the relevant Supplements.

Please note that the fees and charges described above may be varied subject to provisions of the Trust Deed.

4.4 Singapore Representative fees

Any fees payable to the Singapore Representative will be paid out of the assets of the Sub-Funds.

4.5 Cap on expense ratio for CPF Sub-Funds

For Classes of a CPF Sub-Fund offered for subscription using CPF monies, the expense ratio of such Class will be capped at the following percentages of the Net Asset Value of such Class:

- for PineBridge Asia ex Japan Small Cap Equity Fund, at 1.75%;
- for PineBridge India Equity Fund, at 1.75%; and
- for PineBridge US Large Cap Research Enhanced Fund, at 1.75%.

5. RISK FACTORS

5.1 General and specific risks

Investment in collective investment schemes is intended to produce returns over the medium to long term and is not suitable for short-term speculation. Please be aware that the price and value of the Units, and the income deriving or accruing from them, may fall or rise, and that there

is the possible loss of the original amount invested. We give no assurance that the investment objectives of any of the Sub-Funds will be met.

An investment in any Sub-Fund involves risks. Before investing, please consider and satisfy yourselves as to the risks of investing in any of the Sub-Funds. Please read and consider the risk factors set out in the sections titled "**RISK FACTORS**" in the Irish Prospectus and "**Risk Information**" in the relevant Supplements. In particular, if you invest in the following Sub-Funds, please consider the specific risks set out in the section titled "**RISK FACTORS – Specific Sub-Fund Risks**" in the Irish Prospectus:

- PineBridge Asia Dynamic Asset Allocation Fund
- PineBridge Europe Research Enhanced Equity Fund
- PineBridge Europe Small Cap Equity Fund
- PineBridge Global Bond Fund
- PineBridge Global Dynamic Asset Allocation Fund
- PineBridge India Equity Fund
- PineBridge Latin America Equity Fund

In addition to the risks described in the Irish Prospectus, please take note of the additional risks described below. All the risks described are not exhaustive and each Sub-Fund may be exposed to other risks of an exceptional nature from time to time.

5.2 Exchange rate risks

An investment in any Sub-Fund or Class may entail exchange rate risks as the Units may be denominated in a currency other than the Singapore Dollar and the underlying assets of the Sub-Fund or Class may be denominated in a currency or currencies other than the currency of the Sub-Fund or Class.

The dealing of Units pursuant to this Singapore Prospectus may be transacted in US Dollars, Euros, Singapore Dollars or such other major convertible currency as the Administrator and Transfer Agent (in consultation with us) may permit. Where the payment currency may be different from the Class Currency, the Sub-Funds will not hedge the Class Currency against the payment currency.

Subscriptions will only be deemed to be received in good order after the necessary foreign currency transactions have been effected. Such foreign currency conversion will be effected on behalf of and at your expense and risk at the prevailing exchange rates. You will bear the risks of delays in the ability to effect foreign currency transactions and of any intervening adverse movements in exchange rates or Unit prices.

Please refer to the risk factors set out in the sections titled "**RISK FACTORS – Currency Risk – Unit Class Currency Risk**" and "**OPERATION OF THE FUND – Unit Class Hedging**" in the Irish Prospectus for details on our policy on the hedging of foreign currency exposure arising where investments of a Sub-Fund are not denominated in that Sub-Fund's Base Currency and where any Class Currency is not the Base Currency of that Sub-Fund.

5.3 Risks associated with Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect Risks")

Certain Sub-Funds of the Fund currently may invest and have direct access to certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect ("**Stock Connect**"). The Shanghai-Hong Kong Stock Connect is a securities trading and clearing linked program developed by Hong Kong Exchanges and Clearing Limited ("**HKEx**"), the Hong Kong Securities Clearing Company Limited ("**HKSCC"**), Shanghai Stock Exchange ("**SSE**") and China Securities Depository and Clearing Corporation Limited ("**ChinaClear**") and the Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked program developed by HKEx, HKSCC, Shenzhen Stock Exchanges ("**SZSE**") and ChinaClear. The aim of the Stock Connect is to achieve mutual stock market access between mainland China and Hong Kong.

Each Stock Connect comprises a Northbound trading link (for investment in China A-Shares) and a Southbound trading link. Under the Northbound trading link, Hong Kong and overseas investors (including the relevant Sub-Funds) may be able to place orders to trade eligible shares listed on SSE and SZSE respectively.

Under the Shanghai-Hong Kong Stock Connect, Hong Kong and overseas investors (including the relevant Sub-Funds) may be allowed, subject to rules and regulations issued or amended from time to time, to trade certain China A Shares listed on the SSE which satisfy the criteria as approved by the mainland China regulators from time to time through the Northbound trading link.

Under the Shenzhen-Hong Kong Stock Connect, Hong Kong and overseas investors (including the relevant Sub-Funds) may be allowed, subject to rules and regulations issued or amended from time to time, to trade certain stocks listed on the SZSE which satisfy the criteria as approved by the mainland China regulators from time to time through the Northbound trading link.

Further information about the Stock Connect is available online at the website: https://www.hkex.com.hk/mutual-market/stock-connect?sc_lang=en.

Investments through the Stock Connect are subject to additional risks, namely, risks associated with the Chinese market, risks related to investments in RMB, quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks, nominee arrangements in holding China A Shares and regulatory risk.

Please refer to the sections titled "**RISK FACTORS – Risks relating to China – Risks associated with Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect Risks")**" in the Irish Prospectus and in the relevant Supplement for details on the additional risks a Sub-Fund is exposed to when investing through the Stock Connect.

5.4 Debt Instruments with Loss-Absorption Features Risk

Debt instruments with loss-absorption features, such as Additional Tier 1 and Tier 2 capital instruments and contingent convertible debt securities ("**CoCos**"), are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of a trigger event. Events that trigger the conversion from debt into equity are designed so that conversion occurs when the issuer of the debt instrument with loss-absorption features is in financial difficulty, as determined either by regulatory assessment or objective losses (e.g., when the issuer is near or at the point of non-viability, or when the issuer's capital ratio falls to a specified level), which are likely to be outside of the issuer's control. Such trigger events are complex and difficult to predict and may result in a significant or total reduction in the value of such instruments.

In the event of the activation of a trigger, there may be potential price contagion and volatility to the entire asset class. Debt instruments with loss-absorption features may also be exposed to liquidity, valuation and sector concentration risk (thus counterparty risk as such securities are issued by a limited number of banks). Coupon payments on debt instruments with loss-absorption features, including contingent convertible debt securities, are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

Furthermore, it might be difficult for the Fund to assess how the securities will behave upon conversion. The relevant Sub-Fund might be forced to sell these new equity shares because the investment policy of the relevant Sub-Fund may not allow equity in its portfolio. Such a forced sale, and the increased availability of these shares might have an effect on market liquidity in so far as there may not be sufficient demand for these shares.

In relation to non-preferred senior debt instruments, while these instruments are generally senior to subordinated debts, they may be subject to write-down upon the occurrence of a trigger event and will no longer fall under the creditor ranking hierarchy of the issuer. This may result in total loss of the value of its investment. A write-down may be either temporary or permanent.

In addition, most CoCos are issued as perpetual instruments which are callable at pre-determined dates. Perpetual CoCos may not be called on the pre-defined call date and investors may not receive return of principal on the call date or at any date.

6. INCLUSION UNDER THE CPF INVESTMENT SCHEME

The Sub-Funds currently included under the CPFIS are set out in the table below:

Sub-Fund	Classes for CPF subscription	Included under	Risk classification
PineBridge Asia ex Japan Small Cap Equity Fund	A5CP and Y	Ordinary Account	Higher Risk – Narrowly Focused – Regional – Asia
PineBridge India Equity Fund	A5CP	Ordinary Account	Higher Risk – Narrowly Focused – Country – India
PineBridge US Large Cap Research Enhanced Fund	A5CP and Y	Ordinary Account	Higher Risk – Narrowly Focused – Country – USA

6.1 The CPF interest rate for the CPF Ordinary Account is computed based on the 3-month average of major local banks' interest rates, subject to the legislated minimum interest of 2.5% per annum. The interest rate for CPF Ordinary Account is reviewed quarterly.

The CPF interest rate for the CPF Special Account and CPF Medisave Account is computed based on the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%, subject to a floor interest rate of 4% per annum. The interest rate is reviewed quarterly.

To enhance the retirement savings of CPF members, the CPF Board pays extra interest on the first SGD 60,000 of a CPF member's combined CPF balances (capped at SGD 20,000 for the CPF Ordinary Account). CPF members could receive up to 6% on a portion of their CPF balances (depending on their age). Please note that the first SGD 20,000 in the CPF Ordinary Account and the first SGD 40,000 in the CPF Special Account need to be set aside prior to investing CPF Ordinary Account and CPF Special Account monies.

Interest is also earned on CPF Retirement Account and CPF members aged 55 and above may earn additional interest.

You should note that the interest rates for each of the CPF accounts described above (including the floor interest rate) may be varied by the CPF Board from time to time. You should confirm the latest interest rates applicable to your CPF accounts from the CPF Board's website. Please also note that the legislated minimum interest of 2.5% per annum applies to all CPF accounts.

Subscriptions using CPF monies will at all times be subject to the regulations and such directives or requirements imposed by the CPF Board from time to time.

7. SUBSCRIPTIONS OF UNITS OFFERED PURSUANT TO THIS SINGAPORE PROSPECTUS

7.1 Subscription procedure

You may make an application for Units in respect of each Sub-Fund by submitting a completed application form together with the subscription monies and such other documentation as may be required, to our authorised distributors, or through other sales channels, where applicable. Our authorised distributors will endeavour to ensure that the completed application form,

subscription monies and any other documents as received are forwarded to the Administrator and Transfer Agent.

For the purpose of subscription, no "cooling-off" or cancellation period will be applicable. If any of our authorised distributors permit you to cancel the subscription for Units during a cancellation period, such arrangement is subject to terms and conditions dictated by the distributors. Please note that such terms and conditions are governed by the relationship between the distributor and you, and you should contact the relevant distributor for details. Further, please note that we, the Singapore Representative and each of the Sub-Funds are not bound or liable to you or the distributors under those terms of cancellation.

You may subscribe for Units using cash, SRS monies or (where applicable) CPF monies.

Cash subscriptions

Payment for cash subscriptions are to be made in full in the manner stipulated by our authorised distributors. Such payment may include cheque, cashier's order or via telegraphic transfer.

Subscriptions using SRS monies

Subscriptions using SRS monies are currently only available through certain authorised distributors. Please check with the relevant distributors on the availability of such subscriptions.

If you are paying with your SRS monies, you will have to give a written authorisation to the relevant SRS Operator for monies to be withdrawn from your SRS Account for the subscription of Units.

Subscriptions using CPF monies

If you wish to subscribe for Units in a CPF Sub-Fund with monies from your CPF Ordinary Account, you will have to give a written authorisation to the relevant Approved Bank for monies to be withdrawn from your CPF Ordinary Account for the subscription of Units. You must complete a standing order form and submit it to the relevant Approved Bank, failing which we reserve the right to reject the application.

If you wish to subscribe for Units in a CPF Sub-Fund with monies from your CPF Special Account, you will have to provide the necessary authorisation to the CPF Board for monies to be withdrawn from your CPF Special Account for the subscription of Units.

If you subscribe for Units using CPF or SRS monies, you may not be registered as joint holders.

We reserve the right to reject, in whole or in part, any application at our discretion. Please refer to the section titled "**OPERATION OF THE FUND – Restrictions on Ownership of Units and Anti-Money Laundering and Terrorist Financing Requirements**" in the Irish Prospectus for details.

Application forms are available from our authorised distributors.

7.2 Minimum subscription amounts

The Minimum Initial Subscription and Minimum Subsequent Subscription amounts (exclusive of any applicable sales charge) in respect of each Class are:

Class	Minimum Initial Subscription	Minimum Subsequent Subscription
A / AD / ADC / ADCT	USD 1,000	USD 250
A1 / A1H	EUR 1,000	EUR 250
A3	JPY 125,000	JPY 30,000
A5 / A5CP / A5D / A5H / A5HD / A5HDC	SGD 1,000	SGD 250

Class	Minimum Initial Subscription	Minimum Subsequent Subscription
L	None	None
R / RD	USD 1,000	USD 250
R1 / R1D / R1H / R1HD	EUR 1,000	EUR 250
R2 / R2D / R2H / R2HD	GBP 1,000	GBP 250
R5 / R5D / R5H / R5HD	SGD 1,000	SGD 250
R6 / R6D	AUD 1,000	AUD 250
R7 / R7D	CHF 1,000	CHF 250
SR / SRD	USD 20,000,000	USD 1,000
SR1 / SR1H / SR1HD	EUR 20,000,000	EUR 1,000
SR2HD	GBP 20,000,000	GBP 1,000
SR5HD	SGD 20,000,000	SGD 1,000
W / WD / WDC	USD 100,000	None
W1 / W1D / W1H / W1HD	EUR 100,000	None
W2H / W2HD	GBP 100,000	None
W5 / W5D / W5H / W5HD / W5HDC	SGD 100,000	None
W6 / W6D / W6H / W6HD	AUD 100,000	None
W7 / W7D	CHF 100,000	None
Y / YD / YDC	USD 1,000,000	None
Y1 / Y1H	EUR 1,000,000	None
Y2 / Y2H / Y2HD	GBP 1,000,000	None
Y3	JPY 125,000,000	None
Y5H / Y5HD / Y5HDC	SGD 1,000,000	None
Z	USD 25,000,000	None
Z5 / Z5H	SGD 25,000,000	None

We reserve the right from time to time to waive any of the above requirements as and when we determine at our reasonable discretion.

7.3 Pricing and dealing deadline

Units are issued on a forward pricing basis at an issue price equal to the Net Asset Value per Unit determined on the Dealing Day on which the application is received by the Administrator and Transfer Agent (except, where applicable, during the initial offer period). We may impose a sales charge upon the subscription of Units.

The initial offer price during the initial offer period ("**Initial Offer Period**") in respect of the Classes of Units are set out in the section titled **"OPERATION OF THE FUND – Unitclass Descriptions – Initial Offer Price Table"** in the Irish Prospectus.

The initial offer period in Singapore in relation to each Class of Units will be for such period and at such time as currently outlined in the section titled **"OPERATION OF THE FUND – Unitclass Descriptions – Classes and Form of Units"** in the Irish Prospectus. The initial offer period may be changed to such other period and at such other time as we may determine in our sole discretion, without immediate update to the Irish Prospectus. Please check with our authorised distributors if you will be subscribing during an initial offer period at the initial offer price.

Details of the determination of the issue price and the Net Asset Value of Units are set out in the sections titled "**OPERATION OF THE FUND – Calculation of the Net Asset Value of the Units**" and "**OPERATION OF THE FUND – Application for Units**" in the Irish Prospectus, and in the relevant Supplements.

Applications for subscriptions of Units (together with the relevant subscription monies) received and accepted by the Administrator and Transfer Agent before the Dealing Deadline on a Dealing Day will be processed on that Dealing Day at the issue price applicable to that Dealing Day.

Applications received and accepted after the Dealing Deadline or on a day that is not a Dealing Day will be processed on the next Dealing Day.

Please note that our authorised distributors in Singapore may have dealing deadlines that are earlier than the Dealing Deadline, and may only accept applications on a Dealing Day that is also a Singapore Business Day. Applications received or deemed to have been received by an authorised distributor after the applicable dealing deadline, or on a Dealing Day that is not a Singapore Business Day, may be dealt with only on the next Dealing Day that is a Singapore Business Day. Please confirm the applicable dealing deadline in Singapore with the relevant distributor.

7.4 Numerical example of the calculation of Units allotted

The following is an illustration of the number of Units you will be allotted with a hypothetical gross investment amount of USD 1,000, at a notional issue price of USD 10.50 and an applicable sales charge of 5% of the Net Asset Value per Unit:

USD 1,000.00	÷	USD 11.025	=	90.703
Gross investment amount		Net Asset Value per Unit + sales charge (5%)		Number of Units allotted

* The example is for illustration purposes only and would apply to each Sub-Fund and each Class (subject to variations in the currency of denomination, issue price per Unit and sales charge payable for the relevant Sub-Fund, Class or use of CPF monies for subscription). Please note that the issue price during the initial offer period will be the initial offer price of the relevant Class. After the initial offer period, the issue price will fluctuate according to the Net Asset Value per Unit of the relevant Sub-Fund or Class (as the case may be) at the time of subscription.

7.5 Confirmation of purchase

A trade confirmation will be sent to you generally within 5 Dealing Days of our receipt and acceptance of your application.

8. REGULAR SAVINGS PLAN

Currently, the Fund does not offer a regular savings plan to Singapore investors. However, our authorised distributors may, at their own discretion, offer regular savings plans for any of the Sub-Funds. Information on such regular savings plans, such as the minimum amount of periodic contributions and the timing for deduction of monies from an investor's account and allotment of Units, may be obtained from the relevant distributor.

You may at any time cease your participation in the regular savings plan (if any) in respect of a Sub-Fund, without suffering any penalty, by giving written notice of not less than a specified period to the relevant distributor. Information on the minimum notice period, which may not be longer than the period between your periodic contributions, may be obtained from the relevant distributor.

9. REDEMPTION OF UNITS SUBSCRIBED PURSUANT TO THIS SINGAPORE PROSPECTUS

9.1 Redemption procedure

Units may be redeemed on any Dealing Day.

Redemption requests may be made by submitting a completed redemption request form to our authorised distributors or through other sales channels, where applicable. Each redemption request should indicate the Class and number of Units to be redeemed, the name of the relevant Sub-Fund, the currency and the name in which the Units are registered. Our authorised

distributors will endeavour to ensure that the completed redemption request form as received is forwarded to the Administrator and Transfer Agent.

Please note that if the number of Units falling to be redeemed on any Dealing Day is equal to one tenth or more of the Net Asset Value of a Sub-Fund on that day, then we may, at our discretion, refuse to redeem any Units in excess of one tenth of the Net Asset Value of that relevant Sub-Fund. If we so refuse, upon notification to the relevant Unitholders, the request(s) for redemption on such Dealing Day will be reduced rateably and the Units to which each request relates, which are not redeemed by reason of such refusal, will be treated as if a request for redemption had been made in respect of each subsequent Dealing Day until all the Units to which the original request(s) related have been redeemed.

Further information on redemption of Units is set out under the sections titled "**OPERATION OF THE FUND – Redemption of Units – Redemption Procedure**" and "**OPERATION OF THE FUND – Redemption Restrictions**" in the Irish Prospectus.

Redemption request forms are available from our authorised distributors.

9.2 Minimum holding and redemption amounts

The Minimum Holding and Minimum Redemption for each Class are set out below:

Class	Minimum Holding	Minimum Redemption
A / AD / ADC / ADCT	USD 1,000	USD 250
A1 / A1H	EUR 1,000	EUR 250
A3	JPY 125,000	JPY 30,000
A5 / A5CP / A5D / A5H / A5HD / A5HDC	SGD 1,000	SGD 250
L	None	None
R / RD	USD 1,000	USD 250
R1 / R1D / R1H / R1HD	EUR 1,000	EUR 250
R2 / R2D / R2H / R2HD	GBP 1,000	GBP 250
R5 / R5D / R5H / R5HD	SGD 1,000	SGD 250
R6 / R6D	AUD 1,000	AUD 250
R7 / R7D	CHF 1,000	CHF 250
SR / SRD	USD 20,000,000	USD 1,000
SR1 / SR1H / SR1HD	EUR 20,000,000	EUR 1,000
SR2HD	GBP 20,000,000	GBP 1,000
SR5HD	SGD 20,000,000	SGD 1,000
W / WD / WDC	USD 100,000	None
W1 / W1D / W1H / W1HD	EUR 100,000	None
W2H / W2HD	GBP 100,000	None
W5 / W5D / W5H / W5HD / W5HDC	SGD 100,000	None
W6 / W6D / W6H / W6HD	AUD 100,000	None
W7 / W7D	CHF 100,000	None
Y / YD / YDC	USD 1,000,000	None
Y1 / Y1H	EUR 1,000,000	None
Y2 / Y2H / Y2HD	GBP 1,000,000	None
Y3	JPY 125,000,000	None
Y5H / Y5HD / Y5HDC	SGD 1,000,000	None
Z	USD 25,000,000	None
Z5 / Z5H	SGD 25,000,000	None

We reserve the right from time to time to waive any of the above requirements as and when we determine at our reasonable discretion.

9.3 Pricing and dealing deadline

Units are redeemed on a forward pricing basis at a redemption price equal to the Net Asset Value per Unit determined on the relevant Dealing Day.

Redemption requests must be received by the Administrator and Transfer Agent by the Dealing Deadline on a Dealing Day. Redemption requests accepted by the Administrator and Transfer Agent before the Dealing Deadline on a Dealing Day will be processed on that Dealing Day at the redemption price applicable to the relevant Dealing Day. Redemption requests received and accepted after the Dealing Deadline or on a day that is not a Dealing Day will be processed on the next Dealing Day.

Please note that our authorised distributors in Singapore may have dealing deadlines that are earlier than the Dealing Deadline, and may only accept redemption requests on a Dealing Day that is also a Singapore Business Day. Redemption requests received or deemed to have been received by an authorised distributor after the applicable dealing deadline, or on a Dealing Day that is not a Singapore Business Day, may be dealt with only on the next Dealing Day that is a Singapore Business Day. Please confirm the applicable dealing deadline in Singapore with the relevant distributor.

9.4 Numerical example of calculation of redemption proceeds

The following is an illustration of the net redemption proceeds that you will receive based on a hypothetical redemption of 1,000 Units at a notional redemption price of USD 17.00 and an applicable redemption charge of 0%:

1,000 Units Your redemption request	x	USD 17.00 Redemption price	=	USD 17,000.00 Gross redemption proceeds
USD 17,000.00 Gross redemption proceeds	-	USD 0.00 Redemption charge (Currently 0%)	=	USD 17,000.00 Net redemption proceeds

* The example is for illustration purposes only and would apply to each Sub-Fund and each Class (subject to variations in the redemption fee payable for the relevant Class). Please note that the redemption price will fluctuate according to the Net Asset Value per Unit of the relevant Class at the time of redemption.

9.5 Payment of redemption proceeds

Subject to paragraph 9.6 and to any currency conversion requirements and currency settlement holidays, redemption proceeds will normally be paid in the following number of Business Days following the relevant Dealing Day for which the redemption request has been received in good order by the Administrator and Transfer Agent[3]:

Sub-Fund	Number of Business Days
PineBridge Asia ex Japan Equity Fund PineBridge Asia ex Japan Small Cap Equity Fund PineBridge India Equity Fund	5 Business Days
All other Sub-Funds	3 Business Days

In exceptional circumstances and if stated in the relevant Supplement, with a view to protecting the interests of the Unitholders, we reserve the right to extend the redemption settlement period

[3] "Business Day" means unless stated otherwise in the Irish Supplement of the relevant Sub-Fund any day (excluding Irish public holidays) which is a bank business day in Ireland, and/or such other day or days as the Manager (in consultation and as agreed with the Administrator and Transfer Agent) may from time to time decide and notify in advance to Unitholders.

to up to 10 Business Days following the relevant Dealing Day. Currently, the right to extend to 10 Business Days does not apply to the Sub-Funds included under CPFIS.

Please check with the relevant distributor whether any currency conversion requirements or currency settlement holidays will affect your receipt of redemption proceeds. Additionally, if payment is to be made on a day that is not a Singapore Business Day, that payment may be made on the next following Singapore Business Day.

If you have purchased Units with SRS monies, any monies payable to you in respect of such Units will be paid by transferring the monies to the relevant SRS bank to be credited to your SRS Account or otherwise in accordance with the provisions of any applicable laws, regulations or guidelines. If your SRS Account is closed, the monies will be paid to you in accordance with the Irish Prospectus or otherwise in accordance with any applicable laws, regulations or guidelines.

If you have purchased Units with CPF monies from your CPF Investment Account, any monies payable to you in respect of such Units will be paid by transferring the monies to the relevant Approved Bank to be credited to your CPF Investment Account or CPF Ordinary Account or otherwise in accordance with the provisions of any applicable laws, regulations or guidelines. If both your CPF Investment Account and CPF Ordinary Account are closed, the monies will be paid to you in accordance with the Irish Prospectus or otherwise in accordance with any applicable laws, regulations or guidelines.

If you have purchased Units with CPF monies from your CPF Special Account, any monies payable to you in respect of such Units will be paid by transferring the monies to your CPF Special Account or otherwise in accordance with the provisions of any applicable laws, regulations or guidelines. If your CPF Special Account is closed, the monies will be paid to you in accordance with the Irish Prospectus or otherwise in accordance with any applicable laws, regulations or guidelines.

9.6 Redemption rights

The Managers may, for the purposes of liquidity management, apply certain tools that could impact your redemption rights. Please refer to paragraph 20.3 for details.

10. SWITCHING OF UNITS IN SUB-FUNDS

10.1 Terms of switching of Units

You will generally be entitled to switch some or all of your Units (the "**Original Units**") for Units of a different Sub-Fund or Units of a different Class, subject to payment of any switching charge. Please refer to the section titled "**OPERATION OF THE FUND – Switching of Units**" in the Irish Prospectus for details. For the avoidance of doubt, the Original Units may only be switched for units of a recognised scheme under the SFA.

If you have purchased Units with CPF monies from your CPF Ordinary Account, you will only be able to switch all or any of such Units into Units of another CPF Sub-Fund which can be purchased with monies from the CPF Ordinary Account.

If you have purchased Units with monies from your CPF Special Account, you will only be able to switch all or any of such Units into Units of another CPF Sub-Fund which can be purchased with monies from the CPF Special Account.

10.2 Procedure for switching

To effect a switch of Units, you must provide the relevant authorised distributor through whom the Original Units were purchased with an irrevocable written request to exchange the Units currently held, for Units of another Sub-Fund or Class. Such request must specify the number of Original Units to be exchanged.

Switching requests must be received by the Administrator and Transfer Agent by the Dealing Deadline on a Dealing Day. Switching requests accepted by the Administrator and Transfer Agent before the Dealing Deadline on a Dealing Day will be processed on that Dealing Day, and the Units in question will be switched at the prevailing issue / redemption price applicable to the relevant Sub-Funds the relevant Dealing Day. Switching requests received and accepted after the Dealing Deadline or on a day that is not a Dealing Day will be processed on the next Dealing Day based on the prevailing prices applicable to the relevant Dealing Day.

Any instruction to switch Units between Sub-Funds with different Dealing Day definitions will only be dealt with on days which constitute Dealing Days for both Sub-Funds.

Switching will not be effected if it would result in you holding less than the Minimum Holding amount stated in paragraph 9.2.

For switching requests in Singapore, please note that our authorised distributors in Singapore may have dealing deadlines that are earlier than the Dealing Deadline, and may only accept switching requests on a Dealing Day that is also a Singapore Business Day. Switching requests received or deemed to have been received by an authorised distributor after the applicable dealing deadline, or on a Dealing Day that is not a Singapore Business Day, may be dealt with only on the next Dealing Day that is a Singapore Business Day. Please confirm the applicable dealing deadline in Singapore with the relevant distributor.

10.3 Switching rights

The Managers may, for the purposes of liquidity management, apply certain tools that could impact your switching rights. Please refer to paragraph 20.3 for details.

11. OBTAINING PRICE INFORMATION

The last available Net Asset Value per Unit (in their respective Classes) of all the relevant Sub-Funds for each Dealing Day may be obtained by contacting the Singapore Representative.

The Net Asset Value per Unit, where available, will generally be published on our website at www.pinebridge.com.sg, within 2 Dealing Days after the relevant Dealing Day.

You may also request for the indicative Net Asset Value per Unit (if it is not available as stated above) from the Singapore Representative.

Please note that all published prices do not represent the actual prices of the Units issued or redeemed (as the case may be) on the day of publication since Units are priced on a forward-pricing basis. We will not be responsible for any errors in the published prices or for any late or non-publication of the prices attributable to the publishers.

12. SUSPENSION OF DEALING AND VALUATION

We may suspend the calculation of the Net Asset Value per Unit of any Sub-Fund and the issue and redemption of the relevant Sub-Fund's Units. Details are set out in the section titled "**OPERATION OF THE FUND – Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units**" in the Irish Prospectus.

13. PERFORMANCE OF THE SUB-FUNDS

Past performance, expense ratios and turnover ratios of the Sub-Funds

PineBridge Asia Dynamic Asset Allocation Fund
Benchmark: *Blended index of 60% MSCI All Country Asia Pacific ex Japan Daily Total Return Net and 40% of the JP Morgan Asia Credit Index (JACI) Composite Total Return*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	-	-	-	-	-	-	-	-
Benchmark		-	-	-	-	-		
AD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
YD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

The benchmark from inception was a blended index of 50% of the MSCI All Country Asia ex-Japan Daily Total Return Index for the equity sleeve and 50% of the HSBC Asian US Dollar Bond Total Return Net Index for the fixed income sleeve. From 1 June 2015, the benchmark was changed to a blended index of 50% of the MSCI All Country Asia ex Japan Daily Total Return Net Index and 50% of the JP Morgan Asia Credit Index (JACI) Composite Total Return as the Investment Manager considers this more representative of the Sub-Fund's investment strategy than the previous benchmark. From 24 September 2018, the benchmark was changed to the current benchmark because the Investment Manager of the Sub-Fund reasonably considers that the new benchmark is more reflective of the Sub-Fund's new investment strategy than the previous benchmark.

PineBridge Asia ex Japan Equity Fund
Benchmark: *MSCI All Country Asia ex Japan Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	09/12/2003	51.63	15.45	-1.60	7.31	6.68	2.14	121.11
Benchmark		49.01	21.26	5.47	11.01	9.14		
A5H	11/03/2021	47.11	12.79	-	-	-2.96	2.16	
Benchmark		39.71	18.76	-	-	4.13		
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	26/07/1991	52.86	16.38	-0.80	8.18	6.46	1.25	
Benchmark		49.01	21.26	5.47	11.01	7.47		

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
Z5	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

The benchmark from inception was the MSCI All Country Far East ex-Japan Daily Total Return Net Index. It was changed to the current benchmark with effect from 1 December 2011. 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 and that the current benchmark is the industry standard for the relevant exposure.

PineBridge Asia ex Japan Small Cap Equity Fund
Benchmark: *MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	19/04/2006	38.22	12.81	2.41	8.57	6.88	2.06	46.54
Benchmark		41.00	17.15	8.24	10.18	6.61		
A5	12/10/2016	29.49	10.39	1.42	-	6.04	2.07	
Benchmark		32.20	14.75	7.16	-	8.00		
A5CP	15/10/2015	29.90	10.73	1.73	7.77	6.44	1.75	
Benchmark		32.20	14.75	7.16	9.02	7.75		
R	23/01/2017	39.47	13.83	3.34	-	8.26	1.17	
Benchmark		41.00	17.15	8.24	-	9.64		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R1	23/01/2017	22.65	9.78	3.89	-	7.13	1.17	
Benchmark		24.15	13.03	8.84	-	8.52		
R1H	08/02/2017	35.89	11.31	1.00	-	5.36	1.19	
Benchmark		24.15	13.03	8.84	-	8.18		
R2	26/08/2020	30.14	9.58	3.98	-	5.70	1.18	
Benchmark		32.03	13.13	9.08	-	11.67		
R2D	05/10/2020	30.14	9.58	3.98	-	6.07	1.18	
Benchmark		32.03	13.13	9.08	-	11.59		
R2HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	01/09/1994	39.33	13.72	3.23	9.44	7.89	1.28	
Benchmark		41.00	17.15	8.24	10.18	4.75		
YD	11/08/2016	39.34	13.72	3.24	-	7.67	1.28	
Benchmark		41.00	17.15	8.24	-	8.81		
Y1H	08/02/2017	35.67	11.20	0.92	-	5.28	1.31	
Benchmark		24.15	13.03	8.84	-	8.18		
Y2	17/08/2016	30.01	9.47	3.88	-	7.18	1.35	
Benchmark		32.03	13.13	9.08	-	8.45		
Y2HD	08/02/2017	38.15	12.85	2.20	-	6.30	1.29	
Benchmark		32.03	13.13	9.08	-	8.51		

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.

PineBridge Asia Pacific Investment Grade Bond Fund
Benchmark: *JP Morgan Asia Pacific Credit Index Investment Grade Total Return*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	17/11/2020	5.36	5.57	0.99	-	1.15	1.41	74.60
Benchmark		6.75	6.54	2.13	-	1.90		
AD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
ADC	18/08/2022	5.36	5.57	-	-	4.43	1.41	
Benchmark		6.75	6.54	-	-	5.32		
A5D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
A5HD	14/04/2020	2.70	3.44	-0.33	-	1.43	1.43	
Benchmark		4.13	4.45	0.85	-	1.77		
R	24/11/2020	6.05	6.26	1.65	-	1.80	0.76	
Benchmark		6.75	6.54	2.13	-	1.87		
RD	31/05/2023	6.05	-	-	-	6.30	0.76	
Benchmark		6.75	-	-	-	6.28		
R1	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R1D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R1H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R1HD	-	-	-	-	-	-	-	
Benchmark			-	-	-	-		
R2H	-	-	-	-	-	-	-	
Benchmark			-	-	-	-		
R2HD	-	-	-	-	-	-	-	
Benchmark			-	-	-	-		
R5		-	-	-	-	-	-	
Benchmark		-	-	-	-			
R5D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-			
R5H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R5HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
R6	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R6D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R7	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R7D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
SR	26/10/2021	6.37	6.58	-	-	2.31	0.46	
Benchmark		6.75	6.54	-	-	2.30		
SRD	23/03/2022	6.37	6.58	-	-	3.97	0.46	
Benchmark		6.75	6.54	-	-	4.02		
SR1	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
SR1H	05/07/2023	4.21	-	-	-	4.95	0.35	
Benchmark		4.53	-	-	-	4.48		
SR1HD	05/07/2023	4.21	-	-	-	4.95	0.35	
Benchmark		4.53	-	-	-	4.48		
SR2HD	05/07/2023	6.38	-	-	-	6.70	0.38	
Benchmark		6.66	-	-	-	6.08		
SR5HD	22/03/2023	3.69	-	-	-	4.57	0.48	
Benchmark		4.13	-	-	-	4.13		
W	31/05/2023	5.73	-	-	-	5.99	1.06	
Benchmark		6.75	-	-	-	6.28		
WD	31/05/2023	5.73	-	-	-	5.98	1.06	
Benchmark		6.75	-	-	-	6.28		
WDC	31/05/2023	5.73	-	-	-	6.03	1.06	
Benchmark		6.75	-	-	-	6.28		
W1	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W1D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W1H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W1HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W2H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W2HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W5	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
W5D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W5H	03/11/2023	3.06	-	-	-	5.57	1.08	
Benchmark		4.13	-	-	-	5.80		
W5HD	31/05/2023	3.09	-	-	-	3.81	1.08	
Benchmark		4.13	-	-	-	4.12		
W5HDC	03/11/2023	3.07	-	-	-	5.58	1.08	
Benchmark		4.13	-	-	-	5.80		
W6	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W6D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W6H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W6HD		-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W7	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
W7D	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	08/02/2017	6.05	6.26	1.65	-	3.29	0.76	
Benchmark		6.75	6.54	2.13	-	3.38		
YD	16/04/2020	6.05	6.26	1.65	-	3.11	0.76	
Benchmark		6.75	6.54	2.13	-	2.80		
YDC		-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y1H	23/07/2021	3.74	4.19	-	-	-0.25	0.78	
Benchmark		-4.17	3.46	-	-	2.36		
Y5H		-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y5HDC		-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Z5	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Z5H	02/09/2022	3.99	4.73	-	-	4.17	0.18	
Benchmark		4.13	4.45	-	-	3.75		

The benchmark from inception was JP Morgan Asia Credit Index (JACI) Investment Grade Total Return. It was changed to the current benchmark with effect from 1 August 2025 as the Investment Manager of the Sub-Fund reasonably considers that the new benchmark is more reflective of the Sub-Fund's investment strategy than the previous benchmark.

PineBridge Asian High Yield Total Return Bond Fund
Benchmark: JP Morgan Asia Credit Index (JACI) Non-Investment Grade Total Return

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	06/09/2022	10.00	7.89	-	-	11.02	1.63	145.72
Benchmark		11.28	9.30	-	-	11.46		
AD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
ADC	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
A5H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
A5HD	19/07/2021	7.10	5.61	-	-	0.02	1.66	
Benchmark		4.34	7.05	-	-	-1.04		
A5HDC	-							
Benchmark								
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	06/04/2022	10.86	8.69	-	-	8.45	0.78	
Benchmark		11.28	9.30	-	-	6.63		
YD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y5H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y5HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

PineBridge Europe Research Enhanced Equity Fund
Benchmark: *MSCI Europe Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	09/12/2003	35.36	16.85	9.65	7.97	5.18	1.75	103.79
Benchmark		31.91	18.18	11.75	10.29	7.24		
Y	01/01/1993	36.66	17.96	10.69	8.92	6.23	0.80	
Benchmark		31.91	18.18	11.75	10.29	8.14		

PineBridge Europe Small Cap Equity Fund
Benchmark: *EMIX Smaller European Companies Total Return Net Index (up to 30 June 2023) and MSCI Europe Small Cap Index (from 1 July 2023)*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	-	-	-	-	-	-	-	151.91
Benchmark		-	-	-	-	-		
A1	03/04/2001	11.53	2.28	1.12	3.47	4.33	2.45	
Benchmark		17.91	10.05	5.79	7.80	6.26		
Y	01/01/1993	27.68	6.86	1.37	5.17	8.88	1.65	
Benchmark		33.90	14.06	5.20	8.70	7.50		
Y1	03/04/2001	12.45	3.11	1.95	4.30	5.07	1.68	
Benchmark		17.91	10.05	5.79	7.80	6.26		

The benchmark from inception was the HSBC Smaller Europe (Inc. UK) Index, which was renamed to the Euromoney Smaller European Companies Price Index on 1 October 2013 as a result of an acquisition. From 27 October 2016, the benchmark was changed to the Euromoney Smaller European Companies Total Return Net Index (renamed as EMIX Smaller European Companies Total Return Net Index from 15 November 2017) as the Investment Manager considered the benchmark to be more reflective of the Sub-Fund's investment strategy. With effect from 1 July 2023, the benchmark will be changed to the MSCI Europe Small Cap Index due to the EMIX Smaller European Companies Total Return Net Index being retired by the index provider.

PineBridge Global Bond Fund
Benchmark: *Bloomberg Global Aggregate Total Return Index (USD Hedged)*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	31/12/2001	3.55	3.62	-0.56	0.85	2.47	1.86	199.68
Benchmark		4.93	5.46	1.09	2.50	4.10		
Y	01/01/1993	4.59	4.66	0.44	1.87	3.62	0.86	
Benchmark		4.93	5.46	1.09	2.50	4.43		

The benchmark from inception was the Citigroup World Government Bond (Unhedged) Index. It was changed with effect from 21 March 2016 to Barclays Global Aggregate ex Securitised Total Return Index (USD Hedged) (renamed as Bloomberg Barclays Global Aggregate ex Securitised Total Return Index (USD Hedged) with effect from 24 August 2016) as the Investment Manager considers this benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark. The benchmark was changed with effect from 24 September 2018 to Bloomberg Barclays Global Aggregate Total Return Index (USD Hedged) (renamed as Bloomberg Global Aggregate Total Return Index (USD Hedged)) as the Investment Manager considers this benchmark more reflective of the Sub-Fund's existing investment strategy than the previous benchmark.

PineBridge Global Dynamic Asset Allocation Fund
Benchmark: *None*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	09/12/2003	15.38	8.37	2.28	4.39	3.69	2.02	175.13
ADC	22/03/2016	15.38	8.36	2.28	-	3.95	2.02	
ADCT	04/09/2018	15.38	8.37	2.28	-	3.43	2.02	
A1H	-	-	-	-	-	-	-	
A5H	23/03/2022	12.19	6.00	-	-	2.12	2.02	
Y	06/11/1991	16.60	9.51	3.35	5.49	4.73	0.97	
Y1H	07/12/2023	13.81	-	-	-	10.05	0.99	
Y2H	14/01/2015	16.04	8.90	2.57	4.27	3.16	0.90	
Y2HD	-	-	-	-	-	-	-	
Y5H	21/09/2016	13.33	7.10	1.80	-	3.81	0.99	

The benchmark from inception for periods of less than five years consisting 60% of the MSCI World Daily Total Return Index (Net) and 40% of the Citigroup World Broad Investment Grade (non-MBS) Index was changed to the current benchmark with effect from 27 October 2016 as the Investment Manager considers the current benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark. One of its components, the Citigroup World Government Bond Index (Total Return) was renamed as FTSE World Government Bond Index (Total Return) with effect from 31 July 2018.

The benchmark for periods of five years or longer was changed from 6 July 2015 to the current benchmark as the Investment Manager considers the new benchmark a better representation of the Sub-Fund's longer term investment strategy. With effect from 1 January 2022, the benchmark (over periods less than five years and over periods of five years or longer) was changed to US Consumer Price Index Ex Food and Energy (CPI) + 5% in response to the discontinuation of LIBOR publication. With effect from 15 September 2022, there is no benchmark for the Sub-Fund, as the Sub-Fund is managed without reference to a benchmark (which is more appropriately aligned with the Sub-Fund's investment objective and policy).

PineBridge Global Emerging Markets Focus Equity Fund
Benchmark: *MSCI Emerging Markets Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	01/09/2005	55.44	20.84	4.67	9.83	4.98	1.98	128.63
Benchmark		50.13	21.53	6.30	10.68	7.29		
Y	07/01/1999	56.69	21.81	5.51	10.72	7.85	1.18	
Benchmark		50.13	21.53	6.30	10.68	8.66		

PineBridge Global Focus Equity Fund
Benchmark: *MSCI All Country World Index (ACWI) Daily Total Return Net*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	09/12/2003	18.86	19.16	12.24	12.52	7.54	1.92	113.50
Benchmark		24.26	20.73	11.71	12.80	8.38		
ADC	08/04/2024	18.86	-	-	-	15.69	1.92	
Benchmark		24.26	-	-	-	19.25		
A5H	23/06/2025	-	-	-	-	-	1.94	
Benchmark		-	-	-	-	-		
A5HDC	08/04/2024	15.50	-	-	-	12.86	1.94	
Benchmark		14.88	-	-	-	13.69		
L	07/01/1999	19.52	19.82	12.85	13.14	6.42	1.37	
Benchmark		24.26	20.73	11.71	12.80	6.57		
RD	10/01/2025	20.39	-	-	-	20.03	0.66	
Benchmark		24.26	-	-	-	24.97		
R5HD	10/01/2025	17.08	-	-	-	16.87	0.67	
Benchmark		19.06	-	-	-	19.63		
SR	11/05/2023	20.42	-	-	-	20.88	0.62	
Benchmark		24.26	-	-	-	20.65		
SRD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
SR5HD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	07/01/1999	19.82	20.12	13.14	13.42	6.65	1.12	
Benchmark		24.26	20.73	11.71	12.80	6.57		
Z5	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Z5H	02/09/2022	17.65	18.64	-	-	18.95	0.14	
Benchmark		14.88	16.44	-	-	13.89		

The benchmark from inception was the MSCI All Country World Daily Total Return Net Index. It was changed in March 2011 to the MSCI World Index Daily Total Return Net Index as the Investment Manager of the Sub-Fund considered the new benchmark more reflective of the Sub-Fund's investment strategy and that it had become the industry standard for the relevant exposure. The benchmark was changed again with effect from 10 February 2014 to the MSCI All Country World Index (ACWI) as it was more reflective of the Sub-Fund's investment strategy and country allocation and in particular, it included exposure to emerging markets. The benchmark was changed again to the current benchmark with effect from 27 October 2016 as the Investment Manager considers the current benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark.

PineBridge Global Multi Asset Alpha Fund
Benchmark: *None*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	-	-	-	-	-	-	-	64.23
A5	-	-	-	-	-	-	-	
A5H	16/05/2025	-	-	-	-	-	1.82	

There is no benchmark for the Sub-Fund as the Sub-Fund is managed without reference to a benchmark (which is more appropriately aligned with the Sub-Fund's investment objective and policy).

PineBridge Greater China Equity Fund
Benchmark: *MSCI Golden Dragon 10/40 Index Net Return USD Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	18/12/2002	31.69	16.92	3.82	8.17	7.20	2.06	36.18
Benchmark		30.91	17.36	1.66	10.35	9.55		
Y	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

The benchmark from inception was the MSCI Golden Dragon Daily Total Return Net Index. It was changed to the current benchmark from 24 September 2018 as the Investment Manager of the Sub-Fund reasonably considers that the current benchmark would closer align with the investment policy of the Sub-Fund than the previous benchmark.

PineBridge India Equity Fund
Benchmark: *MSCI India Daily Total Return Net Index (formerly known as MSCI Emerging Markets India Daily Total Return Net Index)*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	12/09/2005	13.07	10.44	5.94	8.72	10.14	2.06	65.61
Benchmark		11.36	12.75	8.44	10.91	8.71		
A5	26/03/2019	6.13	8.13	4.91	-	6.46	2.07	
Benchmark		4.41	10.43	7.36	-	7.85		
A5CP	28/02/2013	6.46	8.46	5.22	7.91	10.08	1.75	
Benchmark		4.41	10.43	7.36	9.74	8.40		
R	28/10/2014	14.27	11.61	7.06	9.87	8.50	1.02	
Benchmark		11.36	12.75	8.44	10.91	7.50		
RD	13/11/2014	14.27	11.61	7.06	9.87	7.99	1.03	
Benchmark		11.36	12.75	8.44	10.91	7.12		
R1	30/11/2015	0.65	7.71	7.60	9.07	7.52	1.04	
Benchmark		-1.95	8.78	9.04	9.99	8.12		
R2D	16/01/2026	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
Y	12/09/2005	13.98	11.33	6.79	9.59	11.03	1.26	
Benchmark		11.36	12.75	8.44	10.91	8.71		
YD	19/11/2014	13.98	11.33	6.79	9.59	7.61	1.26	
Benchmark		11.36	12.75	8.44	10.91	7.17		
Z	19/10/2020	15.13	12.45	7.87	-	10.47	0.29	
Benchmark		11.36	12.75	8.44	-	11.38		

PineBridge Japan Equity Fund
Benchmark: *TOPIX Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	19/12/2005	45.26	23.20	9.16	9.21	4.91	2.41	123.06
Benchmark		44.86	22.39	9.80	10.16	4.62		
Y	19/12/2005	46.42	24.20	10.04	10.09	5.75	1.61	
Benchmark		44.86	22.39	9.80	10.16	4.62		

The benchmark from inception was the MSCI Japan SMID Cap Daily Total Return Net Index. It was changed to the current benchmark from 24 September 2018 as the Investment Manager of the Sub-Fund reasonably considers that the change to the broader index would closer align with the new investment objective of the Sub-Fund than the previous benchmark.

PineBridge Japan Small Cap Equity Fund
Benchmark: *MSCI Japan Small Cap Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	22/09/2017	41.07	8.19	-0.67	-	1.63	2.53	18.62
Benchmark		48.99	21.20	8.93	-	7.29		
A3	02/04/2001	46.17	12.96	7.24	9.33	8.39	2.52	
Benchmark		54.58	26.66	17.67	13.20	8.77		
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	01/01/1994	42.04	8.96	0.08	6.70	7.41	1.70	
Benchmark		48.99	21.20	8.93	9.60	6.14		
Y1H	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y3	02/04/2001	47.35	13.87	8.10	10.21	9.31	1.70	
Benchmark		54.58	26.66	17.67	13.20	8.77		

PineBridge Latin America Equity Fund
Benchmark: *MSCI Emerging Markets Latin America Daily Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	01/08/2006	64.84	15.54	10.04	7.88	2.43	2.08	56.01
Benchmark		72.67	20.67	14.89	10.88	5.69		
Y	01/01/1993	66.16	16.47	10.92	8.75	6.68	1.28	
Benchmark		72.67	20.67	14.89	10.88	9.02		

The benchmark from inception was the MSCI Emerging Markets Latin America Daily Total Return Net Index. It was changed to the MSCI Emerging Markets Latin America 10/40 Equity Daily Total Return Net Index with effect from 1 January 2008 to reflect changes in market conditions and to better reflect the performance of the Sub-Fund against its benchmark. It was changed again from 21 March 2016 to the current benchmark as the Investment Manager considers the current benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark.

PineBridge US Large Cap Research Enhanced Fund
Benchmark: *Standard & Poor's 500 Total Return Net Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	15/05/2007	14.14	19.25	13.28	13.10	8.66	1.72	136.16
Benchmark		16.60	21.29	13.68	14.90	9.90		
A5CP	25/06/2015	7.02	16.80	12.15	11.91	10.52	1.71	
Benchmark		9.32	18.80	12.55	13.69	12.47		
A5H	28/05/2020	11.02	16.70	11.55	-	13.80	1.74	
Benchmark		9.32	18.80	12.55	-	14.24		
Y	25/08/2005	14.71	19.85	13.85	13.68	9.63	1.23	
Benchmark		16.60	21.29	13.68	14.90	10.30		

The benchmark from inception was the Standard & Poor's 500 Total Return Index. It was changed to the Standard & Poor's 500 Total Return Net Index with effect from 30 November 2009 as the Investment Manager considers the current benchmark more reflective of the Sub-Fund's investment strategy than the previous benchmark and that the current benchmark is the industry standard for the relevant exposure.

PineBridge USD High Yield Bond Fund
Benchmark: *Bloomberg U.S. High Yield 2% Issuer Capped Index*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	-	-	-	-	-	-	-	57.50
Benchmark		-	-	-	-	-		
AD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since Inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A5HD	12/11/2021	2.69	5.80	-	-	1.42	1.38	
Benchmark		0.51	7.17	-	-	2.69		
A5HDC	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
YD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

PineBridge USD Investment Grade Credit Fund
Benchmark: *Bloomberg US Credit Index Total Return*

Class	Inception Date	1 year (%)	3 years (%)	5 years (%)	10 years (%)	Since inception (%)	Expense Ratio (%)	Turnover Ratio (%)
A	11/08/2020	5.83	5.40	-0.06	-	-0.14	1.34	70.93
Benchmark		6.70	6.26	0.85	-	0.49		
AD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
ADC	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
A5HDC	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
R	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
RD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		
Y	17/10/2016	6.58	6.14	0.64	-	2.76	0.64	
Benchmark		6.70	6.26	0.85	-	2.64		
YD	-	-	-	-	-	-	-	
Benchmark		-	-	-	-	-		

Please note that the past performance of any of the Sub-Funds is not necessarily indicative of the future performance of that Sub-Fund.

Notes:

1. *Class Y for each of the PineBridge Asia ex Japan Equity Fund, PineBridge Europe Research Enhanced Equity Fund, PineBridge Global Bond Fund and PineBridge Global Focus Equity Fund, and Class A for each of the PineBridge Asia ex Japan Equity Fund, PineBridge Europe Research Enhanced Equity Fund, PineBridge Global Bond Fund, PineBridge Global Focus Equity Fund and PineBridge Greater China Equity Fund, were in existence prior to the constitution of the Fund on 4 March 2005 as classes of separate, standalone predecessor*

investment companies which were transferred to a unit trust structure under an initial scheme of amalgamation on 29 July 2005. Performance figures shown for these Sub-Funds are that of the relevant class of the predecessor investment company to 29 July 2005 and of the relevant class of the Sub-Fund from that date.

Class Y for each of the PineBridge Global Emerging Markets Focus Equity Fund and PineBridge Latin America Equity Fund, and Class A for the PineBridge Global Emerging Markets Focus Equity Fund were in existence prior to the constitution of the Fund on 4 March 2005 as classes of separate standalone predecessor investment companies which were transferred to a unit trust structure under a second scheme of amalgamation on 7 April 2006. Performance figures shown for these Sub-Funds are that of the relevant class of the predecessor investment company to 7 April 2006 and of the relevant class of the Sub-Fund from that date.

2. *Performance calculations for the Sub-Funds and Classes are in the relevant Class Currency, based on a single pricing basis with net dividends reinvested (adjusted to take into account any sales and redemption charges), and (for periods exceeding one year) are calculated on an average annual compounded return basis for the period ended **27 February 2026**.*

   Benchmark comparison is based on the relevant Class Currency.

3. *The expense ratios and the turnover ratios are for the year ended **31 December 2025**, which is the period of the latest available audited financial statements as of the date of registration of this Singapore Prospectus.*

4. *The total expense ratios are calculated in accordance with the Central Bank's guidelines and are consistent with the requirements in the Investment Management Association of Singapore's guidelines on the disclosure of expense ratios (the "**IMAS Guidelines**") and based on the Sub-Funds' financial statements for the financial year ended **31 December 2025**. As set out in the IMAS Guidelines (as may be updated from time to time), the following expenses (where applicable) are excluded from the calculation of the expense ratio:*

   (a) interest expense;
   (b) brokerage and other transaction costs associated with the purchase and sales of investments (such as registrar charges and remittance fees);
   (c) foreign exchange gains and losses of the Sub-Fund, whether realised or unrealised;
   (d) tax deducted at source or arising from income received, including withholding tax;
   (e) front-end loads, back-end loads and other costs arising from the purchase or sale of a foreign unit trust or mutual fund; and
   (f) dividends and other distributions paid to Unitholders.

   When a Class has been in existence for less than a year as of the financial year end, the expense ratio is annualised in accordance with the IMAS Guidelines. Where an expense ratio is shown for a Class without corresponding performance figures, please refer to note 6 below.

5. *The turnover ratio for each Sub-Fund is calculated based on the lesser of purchases or sales expressed as a percentage over average Net Asset Value, i.e. average daily Net Asset Value.*

6. *Unless otherwise stated above, the Classes not showing any performance figures in the tables above have been, as of 27 February 2026, (a) fully redeemed, (b) incepted for less than a year or (c) have yet to be incepted, and a track record of at least one year is not available for such Classes. If a Class has been fully redeemed and subsequently re-incepted, the stated "inception date" and "since inception" performance figure relate to the latest re-inception date.*

7. *Unless otherwise stated above, the Classes not showing any expense ratio and/or turnover ratio do not have audited figures for the purpose of computing the expense ratio(s) and/or turnover ratio (as the case may be) as of the year ended **31 December 2025**.*

14. SOFT COMMISSIONS

We and the Investment Managers may utilise brokers with whom soft commission arrangements are in place. A report will be included in the Fund's annual and semi-annual reports to the extent that Fund brokerage commissions are utilised to satisfy any soft commission obligations. Any such arrangements will provide for Best Execution (as defined below) and any goods or services received will be of a type which assists in the provision of investment services to the Fund. Neither we, the Investment Managers nor any of our or their connected persons will retain the benefit of any cash commission or rebate (being cash commission repayment made by a broker or dealer to us and/or any of our connected persons) paid or payable by any such broker or dealer in respect of any business placed with such broker or dealer by us, our Distributors or sub-distributors, or any of our connected persons for or on behalf of any Sub-Fund. Any such cash commission rebate received from any such broker or dealer shall be held for the account of the relevant Sub-Fund.

"**Best Execution**" means the best price the best possible result for the relevant Sub-Fund, taking into account price, costs, speed, likelihood of execution and settlement, order size and nature, or any other consideration relevant to the execution of the order.

15. INVESTMENT GUIDELINES AND RESTRICTIONS

The permitted investments and investment restrictions applying to each Sub-Fund are set out in the sections titled "**INVESTMENT OF THE FUND'S ASSETS – Investment Restrictions**" to "**INVESTMENT OF THE FUND'S ASSETS – Investment Restrictions for Sub-Funds registered in Taiwan**" in the Irish Prospectus.

In addition, the CPF Sub-Funds will be further subject to the CPF Investment Guidelines, which may be found at the CPF Board website: www.cpf.gov.sg.

16. CONFLICTS OF INTEREST

We or our affiliates may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the interests of the Sub-Funds (including securities lending and repurchase transactions (if any) with our affiliates). We will ensure that such transactions are carried out on normal commercial terms which are negotiated at arm's length and are in the best interests of Unitholders.

We or our affiliates may from time to time act as manager or investment manager or otherwise be involved in or with, other funds and clients which have similar investment objectives to those of the Sub-Funds. Therefore, it is possible that we may, in the course of business, have potential conflicts of interest with the Fund and the Sub-Funds. We will, at all times, have regard in such event to our obligations to the Fund and the Sub-Funds and will endeavour to ensure that such conflicts are resolved fairly and that we take into account investors' interests. In any event, we will use our best endeavours to ensure that all investment opportunities will be fairly allocated.

As far as we are able to determine within our knowledge, (a) in relation to the directors of the Trustee, the Investment Managers, the Administrator and investment advisers, there is no conflicts of interest in respect of the Sub-Funds or any property acquired or proposed to be acquired by the Sub-Funds, and (b) there are no affiliations between the directors of the Manager/sub-manager, and the entities which provide services to the Sub-Funds that give rise to a conflict of interest.

Please refer to the following sections in the Irish Prospectus for the disclosures on the conflicts of interest situations:

- the "**Conflicts of Interest Risk**" sub-section in the "**RISK FACTORS**" section
- the "**Directors' Interests**" and "**Conflicts of Interest**" sub-sections in the "**MANAGEMENT AND ADMINISTRATION OF THE FUND**" section

17. REPORTS

The financial year-end of the Fund is 31 December of each year.

The annual report of the Fund and each Sub-Fund will be available within four months after the end of the financial year and the semi-annual report will be available within two months after the end of the period to which it is made up.

Copies of the latest semi-annual and annual accounts, semi-annual reports and annual reports of the Fund and each Sub-Fund, when available, may be obtained from the Singapore Representative on request.

Please refer to the section titled "**GENERAL INFORMATION – Financial Statements and Supply of Documents**" in the Irish Prospectus for details.

18. SINGAPORE TAX CONSIDERATIONS

Please consult your independent tax advisers on any possible tax that you may be liable to pay if you invest in any of the Sub-Funds.

19. QUERIES AND COMPLAINTS

If you have any questions concerning your investments in the Sub-Funds, please contact us or the Singapore Representative

by writing to

PineBridge Investments Singapore Limited
One George Street, 1 George Street, # 21-06, Singapore 049145

or by calling their hotline at the number +65 6571 9360

or by contacting their agents at the number +852 3667 7111.

20. OTHER MATERIAL INFORMATION

20.1 Calculation of the Net Asset Value

The Net Asset Value per Unit will be expressed in the Class Currency of the relevant Sub-Fund as a per Unit figure. It will be calculated for each Dealing Day by dividing the value of the assets of the relevant Sub-Fund less its liabilities to include at our discretion, a provision for Duties and Charges as defined in the Irish Prospectus by the number of Units then outstanding.

In order to determine the Net Asset Value of Units, the value of the assets of the relevant Sub-Fund is calculated in accordance with the provisions set out under the sections titled "**OPERATION OF THE FUND – Calculation of the Net Asset Value of the Units**" and "**OPERATION OF THE FUND – Anti-Dilution Levy**" of the Irish Prospectus.

20.2 Winding up

We may determine to terminate any Sub-Fund at any time.

The Fund or any Sub-Fund may also be terminated by the Trustee, the Unitholders or us under the circumstances set out in the section titled "**GENERAL INFORMATION – Winding Up**" in the Irish Prospectus.

20.3 Liquidity Risk Management

We may manage liquidity risk of the Sub-Funds by imposing redemption restrictions to gate redemption Units as described in the section titled "**OPERATION OF THE FUND – Redemption Restrictions**". In order to mitigate the impact of dealing costs on the value of the underlying asset of a Sub-Fund and its unitholders, an anti-dilution levy may be charged as described in "**OPERATION OF THE FUND – Anti-Dilution Levy**" of the Irish Prospectus.

The Manager may, for the purposes of liquidity management, temporarily extend the notice period for redemptions applicable to redemption requests in respect of a particular Sub-Fund as described in the "**OPERATION OF THE FUND – Temporary Extension of the Notice Period Applicable to Redemption Requests**" of the Irish Prospectus.

The Manager may also manage the liquidity risk of the Sub-Funds by imposing a redemption charge as described in paragraph 4 and/or a temporary suspension of the calculation of the Net Asset Value per Unit of a Sub-Fund and the issue and redemption of Units as described in paragraph 12.

The switching of units may also be impacted by the use of the above tools.

The Manager may also satisfy a request for redemption by way of an exchange of assets as described in the section titled "**OPERATION OF THE FUND – Redemption Restrictions**" of the Irish Prospectus.

20.4 Other provisions

Please read carefully the other provisions set out in the attached Irish Prospectus to which you are bound, including but not limited to provisions relating to the investment restrictions of the Fund and the Sub-Funds, trading practices, co-management of assets, data protection and material contracts of the Fund.

PINEBRIDGE GLOBAL FUNDS

SINGAPORE PROSPECTUS REQUIRED PURSUANT TO THE SECURITIES AND FUTURES ACT 2001

Signed:

Sze Sze Cecily Pang
for and on behalf of

Eimear Cowhey
Director of the Manager

Eilish Finan
Director of the Manager

Michael Karpik
Director of the Manager

Michael Sweeney
Director of the Manager

Anna Long
Director of the Manager

PINEBRIDGE GLOBAL FUNDS

SCHEDULE

Irish Prospectus

and

Supplements

PineBridge® INVESTMENTS
A MetLife Investment Management Company

PineBridge Global Funds

Prospectus

5 January 2026

54679820.33

54679820.39

The Directors of PineBridge Investments Ireland Limited, whose names appear in the section of this Prospectus headed 'Management and Administration of the Fund' are the persons responsible for the information contained in this Prospectus and the Supplements. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that such is the case), the information contained in this Prospectus and its Supplements is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The information contained in the "Profile of Typical Investor" section in each Supplement in relation to the respective Sub-Fund is provided for reference only. Before making any investment decisions, investors should consider their own specific circumstances, including, without limitation, their own risk tolerance level, financial circumstances, and investment objectives. If in doubt, investors should consult their stockbrokers, bank managers, solicitors, accountants, representative banks or other financial advisers.

Within each Unit Class, the Manager may distribute out of capital, and there is an increased risk that capital will be eroded and the distribution will be achieved by forgoing the potential for future capital growth of the investment made by the Unitholders in these Unit Classes. The value of future returns in such Unit Classes may also be diminished. This cycle may continue until all capital is depleted. Investors' attention is drawn to the specific risk factors set out under the "Risk Factors" section below.

Unitholders should note that all /part of fees and expenses (including management fees if applicable) may be charged to the capital of a Sub-Fund. This will have the effect of lowering the capital value of your investment and there is an increased risk that capital will be eroded.

If you are in any doubt about the contents of this Prospectus, the risks involved in investing in the Fund or the suitability for you of investing in the Fund, you should consult your stockbroker, bank manager, solicitor, accountant or other independent financial adviser.

PINEBRIDGE GLOBAL FUNDS PROSPECTUS

DATED 5 January 2026

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 pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011), as amended, substituted and consolidated from time to time.

This Prospectus and any relevant Supplement should be read and constituted as one document. Supplemental to this, each Supplement contains specific information on the relevant Sub-Fund that may vary between Sub-Funds. Details relating to Classes may be dealt with in the relevant Supplement. To the extent that there is any inconsistency between this Prospectus and any Supplement, the relevant Supplement shall prevail.

Distribution of this Prospectus and the Supplements is not authorised in any jurisdiction unless it is accompanied by a copy of the latest annual report of the Fund and, if published after such annual report, a copy of the latest semi-annual report. Such reports shall form part of this Prospectus.

IMPORTANT INFORMATION

Capitalised terms used in this Prospectus without definition are defined in the section of this Prospectus headed "Glossary", or in the Appendices to this Prospectus.

The Fund is authorised and supervised by the Central Bank.

Authorisation of the Fund and its Sub-Funds is not an endorsement or guarantee of the Fund or of its Sub-Funds by the Central Bank nor is the Central Bank responsible for the contents of this Prospectus and its Supplements. The authorisation of the Fund and its Sub-Funds by the Central Bank shall not constitute a warranty as to the performance of the Fund or its Sub-Funds and the Central Bank shall not be liable for the performance or default of the Fund or its Sub-Funds.

This Prospectus does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised or to any person to whom it is unlawful to make such offer or solicitation. No person may treat this Prospectus as constituting an invitation to purchase unless in the relevant jurisdiction such an invitation could lawfully be made to such person and any existing registration or other legal requirements have been complied with. It is the responsibility of each person wishing to make an application hereunder to satisfy himself as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental or other consents which may be required or the observance of other formalities which need to be observed or the payment of transfer or other taxes which may be required to be paid in such jurisdiction.

Statements in this Prospectus are based on the law and practice currently in force in Ireland and are subject to changes therein.

The Units have not been registered under the United States Securities Act of 1933, as amended, or the United States Investment Company Act of 1940, as amended (the "1940 Act") and may not be publicly offered in the United States.

Notwithstanding the foregoing, the Directors may, with the advice of counsel, approve the sale or transfer of Units to one or more US Persons in circumstances in which it is reasonably concluded that such sale would not have adverse consequences to the Fund or its Sub-Funds. However, the Fund and its Sub-Funds are not established for the purpose of investment by US Persons. Any such investor should consult their own legal, tax and other advisers to determine whether an investment in the Fund or its Sub-Funds could result in adverse consequences to the investor or its related persons and affiliates. US Persons may have United States tax consequences arising from investing in the Fund or one of its Sub-Funds. In addition, US Persons related to foreign persons investing in the Fund or its Sub-Funds may incur United States tax consequences. It is suggested that such US Persons and their related foreign investor in the Fund or its Sub-Funds consult their United States tax advisers.

It is also a policy of the Fund to prohibit the sale of Units to any investor to whom such sale would be unlawful in the United States. The Fund has, and intends to exercise, the right to force the redemption of any Units sold in contravention of any of the prohibitions described in this Prospectus. In addition, the Fund has, and shall be fully protected in exercising, the right to compulsorily redeem the Units of any investor at any time if, at the Fund's sole discretion, such redemption would be appropriate to protect the Fund from a requirement to register as an investment company under the 1940 Act or from adverse tax consequences. Applicants for Units and transferees will be required to certify that they are not US Persons prohibited from purchasing Units.

The Fund is authorised by the Hong Kong Securities and Futures Commission under Section 104 of the Securities and Futures Ordinance of Hong Kong. The Hong Kong Securities and Futures Commission does not take any responsibility as to the contents of this Prospectus and the Supplements or for the financial soundness of the Fund or any of its Sub-Funds or for the correctness of any statements made or opinion expressed in this Prospectus and the Supplements. Authorisation by the Hong Kong Securities and Futures Commission is not a recommendation or endorsement of the Fund and its Sub-Funds, is not a guarantee of the commercial merits or performance of the Fund and its Sub-Funds, does not mean the Fund and its Sub-Funds are suitable for all investors, and is not an endorsement of their suitability for any particular investor or class of investors.

Investors should note that because investments in securities can be volatile and their value may decline as well as appreciate, there can be no assurance that the Fund or any of its Sub-Funds will be able to attain its objective or

that Units, when redeemed, will be worth more than when they were purchased. The price of Units as well as the income therefrom may fall as well as rise to reflect the changes in the Net Asset Value of each Sub-Fund. A redemption charge of up to 3% may be charged by the Manager. The difference at any one time between the subscription and redemption prices for Units means that the investment should be viewed as medium to long-term. An investment should only be made by those persons who could sustain a loss on their investment.

A typical investor will be seeking to achieve a return on their investment in the medium to long term. A target investor profile may also be dependent on specific elements relating to a particular Sub-Fund, further details in relation to the profile of a typical investor may be set out in the Supplement for the relevant Sub-Fund.

The principal risk factors associated with investment in the Fund and each Sub-Fund are set out in the section of this Prospectus headed "Risk Factors" and in the Supplement for each Sub-Fund, where relevant.

It is a condition of subscription to the Fund and each Sub-Fund that neither the Manager nor any of the Investment Managers shall be liable to investors (or to any other persons) for any error of judgement in the selection of the Fund's or each Sub-Fund's investments.

Neither the delivery of this Prospectus nor the offer, issue or sale of Units in the Fund or any of its Sub-Funds shall under any circumstances constitute a representation that the information given in this Prospectus is correct as at any time subsequent to the date hereof. This Prospectus will be updated by the Manager to take into account any material changes and any such amendments will be notified in advance to the Central Bank and to any relevant overseas regulator(s), (as the context may require). Any such changes will be notified to Unitholders in subsequent periodic reports of the Fund.

Salesmen or agents appointed by the Manager shall not have authority to represent the Manager in regard to statements made contrary to the provisions of this Prospectus and any information or representation not contained herein given or made by any dealer, salesman, or other person should be regarded as unauthorised and accordingly may not be relied upon.

This Prospectus may be translated into other languages provided that any such translation shall only contain the same information and shall have the same meaning as this Prospectus.

DIRECTORY AND KEY FEATURES

Structure: The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland. The Fund is offering, pursuant to this Prospectus, different Unit Classes in each of the Sub-Funds.

Unit Classes: Each Sub-Fund is divided into Unit Classes which have different fee structures. Please refer to "Operation of the Fund" section of this Prospectus for information regarding Unit Classes available for each Sub-Fund.

Dealing: In normal circumstances, and unless otherwise stated in the Supplement, dealing is daily, being on a Business Day as defined in each Supplement.

Dealing Deadline: Daily at 12.00 noon Irish time or as stated otherwise in the relevant Supplement.

Accounting Date: 31st December each year.

Directors of the Manager

Eimear Cowhey
Éilish Finan
Michael Karpik
Michael Sweeney
Anna Long

Manager and Global Distributor

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Dublin 2
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Trustee

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Administrator and Transfer Agent

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Legal Advisers

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Auditors

PricewaterhouseCoopers
One Spencer Dock
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Table of Contents

IMPORTANT INFORMATION 0

DIRECTORY AND KEY FEATURES 2

THE FUND 6

INVESTMENT OF THE FUND'S ASSETS 7

Investment Managers 7

Investment Objective 7

Investment Policy 10

Investment through Subsidiaries 10

Investment Restrictions 11

Permitted Investments Overview 11

Transactions in FDI 15

Change of Index 17

Securities Lending and Repurchase Agreements 18

Co-Management of Assets 19

Additional Investment Restrictions 20

Investment Restrictions for Sub-Funds registered in Taiwan 20

INVESTMENT KNOW-HOW 21

RISK FACTORS 24

General Risks 24

Equity Investing Risks 35

Risk-Constrained Strategy Risk 35

Fixed Income Risks 36

ESG Risks 38

Sustainability Risk 38

ESG Data Risk 39

ESG Categorisation Risk 39

Derivatives Risks 39

Synthetic Short Position Risk 43

Emerging Markets Risks 43

Specific Sub-Fund Risks 52

OPERATION OF THE FUND **55**

Units 55

Unit Classes 55

Unit Class Hedging 55

Subscription and Holding Information 56

Unitclass Descriptions 57

Application for Units 61

Restrictions on Ownership of Units and Anti-Money Laundering and Terrorist Financing Requirements 61

Application Procedure 62

Subscriptions via a Clearing System 63

Trading Practices 63

Cash accounts holding subscription, redemption and dividend monies 64

Redemption of Units - Redemption Procedure 64

Redemption Restrictions 65

Transfer of Units 65

Switching of Units 66

Tax Liability of the Fund 66

Calculation of the Net Asset Value of the Units 66

Anti-Dilution Levy 68

Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units 68

DISTRIBUTIONS **70**

MANAGEMENT AND FUND CHARGES **71**

Soft Commissions 72

MANAGEMENT AND ADMINISTRATION OF THE FUND **73**

Manager and Global Distributor 73

Directors' Interests 74

The Trustee 75

The Administrator and Transfer Agent 76

Investment Managers 76

Paying Agents 77

TAXATION **78**

Irish Taxation 78

The Fund 78
Unitholders Tax 79
Units which are held in a Recognised Clearing System 79
Unitholders who are neither Irish Residents nor Ordinarily Resident in Ireland 79
Unitholders who are Irish Residents or Ordinarily Resident in Ireland 80
Exempt Irish Investors 81
Capital Acquisitions Tax 82
Stamp Duty 82
European Union Taxation of Savings Income Directive 83
FATCA 83
Common Reporting Standard 85

GENERAL INFORMATION **85**
Publication of Price of Units 85
Public Distribution of the Sub-Funds 85
Notices to Unitholders 89
Meetings 89
Financial Statements and Supply of Documents 90
Material Contracts 90
Documents Available for Inspection 92
Access to Documents 92
Winding Up 92
Miscellaneous 93
Data Protection 93

APPENDIX I **95**
GLOSSARY 95

APPENDIX II **101**
LIST OF RECOGNISED EXCHANGES 101

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THE FUND

The Fund was constituted on 4 March, 2005 as an open-ended umbrella unit trust established and authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the Regulations.

The Base Currency of each Sub-Fund is set out in the relevant Supplement.

The Trust Deed constitutes the Fund which is made up of the Sub-Funds.

Additional Sub-Funds may, with the prior approval of the Central Bank and the Trustee, be added by the Manager. The name of each additional Sub-Fund, the terms and conditions of its initial offer of Units, details of its investment objective and policies, its Base Currency and any applicable fees and expenses shall be set out in a Supplement to this Prospectus. To invest in the Fund is to purchase Units in a Sub-Fund or Sub-Funds. It is the Sub-Fund which accumulates the assets on behalf of the Unitholders. A Unit in a Sub-Fund represents the beneficial ownership of one undivided unit in the assets of the relevant Sub-Fund referable to that type of Unit.

Each Sub-Fund will be treated as bearing its own liabilities as may be determined at the discretion of the Trustee with the approval of the Manager, provided however, that if the Trustee is of the opinion that a particular liability does not relate to any particular Sub-Fund or Sub-Funds, that liability shall be borne jointly by all Sub-Funds pro rata to their respective Net Asset Value at the time when the expense is incurred.

The Fund is not liable as a whole as the assets of each Sub-Fund shall belong exclusively to that Sub-Fund, shall be segregated from the other Sub-Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other person or body, including the Fund, or any other Sub-Fund and shall not be available for such purpose, save as otherwise determined by the Trustee as set out above.

Units in each Sub-Fund may be designated as different Classes with different rights or benefits attaching thereto. Prior to the issue thereof, the Manager will designate the Class from which such Units in a Sub-Fund will be issued. The creation of any such Classes shall be notified to and cleared by the Central Bank in advance.

The Sub-Funds at the date of this Prospectus are as listed below and may be updated from time to time.

Equity Funds

PineBridge Europe Research Enhanced Equity Fund
PineBridge Europe Small Cap Equity Fund
PineBridge Global Focus Equity Fund
PineBridge Japan Equity Fund
PineBridge Japan Small Cap Equity Fund
PineBridge US Large Cap Research Enhanced Fund
PineBridge US Research Enhanced Core Equity Fund
PineBridge Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund
PineBridge China A-Shares Quantitative Fund*
PineBridge Emerging Europe Equity Fund*
PineBridge Global Emerging Markets Focus Equity Fund
PineBridge Greater China Equity Fund
PineBridge India Equity Fund
PineBridge Latin America Equity Fund

Fixed Income Funds
PineBridge Asia Pacific Investment Grade Bond Fund
PineBridge Global Bond Fund
PineBridge Global Emerging Markets Bond Fund*
PineBridge Global Emerging Markets SDG Corporate Bond Fund*
PineBridge Global Emerging Markets Local Currency Bond Fund*
PineBridge USD Investment Grade Credit Fund
PineBridge USD High Yield Bond Fund
PineBridge Asian High Yield Total Return Bond Fund

Multi-Asset Funds
PineBridge Asia Dynamic Asset Allocation Fund
PineBridge Global Dynamic Asset Allocation Fund
PineBridge Global Multi Asset Alpha Fund

** This Sub-Fund is closed and not open for subscription. An application either has been or will be made to the Central Bank for the withdrawal of approval of the Sub-Fund.*

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INVESTMENT OF THE FUND'S ASSETS

Investment Managers

Pursuant to a number of Investment Management Agreements, the Manager has appointed Investment Manager(s) for each of the Sub-Funds as set out in each Supplement.

Each Investment Management Agreement provides that the Investment Manager(s) of each Sub-Fund will manage the portfolio of the respective Sub-Fund in conformity with the investment objectives and investment policies as set out in the relevant Supplement and the investment restrictions as set out in this Prospectus.

Each Investment Manager is free to render investment management services to others and to engage in other activities. The fees of each Investment Manager will be paid by the Manager.

Investment Managers may, in accordance with the requirements of the Central Bank and subject to the prior consent of the Manager, delegate to one or more sub-investment managers all or part of their responsibility to manage the assets of one or more Sub-Funds. The fees of any sub-investment manager appointed in respect of a Sub-Fund shall be borne by the relevant Investment Manager and shall not be charged to the relevant Sub-Fund. Details of any sub-investment managers appointed in respect of a particular Sub-Fund will be contained in the Supplement of the relevant Sub-Fund and will be disclosed in the periodic reports of the Fund. The Investment Managers may appoint one or more investment advisers and/or sub-investment advisers to provide certain investment advisory services to the relevant Investment Manager in respect of a Sub-Fund. The fees of any investment adviser/sub-investment adviser appointed in respect of a Sub-Fund shall be borne by the relevant Investment Manager and shall not be charged to the relevant Sub-Fund.

Investment Objective

The investment objective of each Sub-Fund is set out in the relevant Supplement and will not be amended without the prior written approval on the basis of (i) a majority of votes cast at a general meeting of Unitholders of the relevant Sub-Fund or (ii) with the prior written approval of all Unitholders of the relevant Sub-Fund and in the event of any such change, reasonable notice will be given to Unitholders to enable them to redeem their Units before the changes take effect.

Investment Selection

The selection of a Sub-Fund's investments will depend on the categorisation of the Sub-Fund as set out in the relevant Supplement, which category of investment management selection process is applied to the Sub-Fund, and the Environmental, Social and Governance Considerations ("ESG") section found below. The categories of Investment Management Selection process are:

Fixed Income

The Investment Manager seeks to identify and capture attractive opportunities in the fixed income universe through constant review and monitoring of global economy, market themes, risk sentiment and analysis of the fundamentals aspects of individual fixed income securities – including but not limited to country, currency and issuing entity. These broad market and investment specific views are then synthesized in making optimal investment allocations within the portfolio. Individual investments and the composition of the portfolio as a whole are continuously monitored and updated given the dynamic nature of the fixed income and currency markets. Actual or anticipated changes with respect to any of these factors may lead to changes in specific holdings or portfolio rebalancing over time to best reflect the investment team's view.

Equity Traditional

The Investment Manager constructs the portfolio based on a combination of bottom-up high conviction lists, a top-down country allocation framework, and a top-down industry allocation framework. The portfolio managers use risk modelling and portfolio optimization techniques to construct the portfolios to target a level of risk and to remove or minimize unwanted risks.

Equity Research Enhanced

The Investment Manager uses a PineBridge Investments LLC quantitative model to assess the relative attractiveness of stocks. The quantitative model segments the investment universe into one of six lifecycle categories based on a company's maturity and cyclicality. Stocks are then ranked on a number of factors for each lifecycle category. The ranked output of stocks is then entered into a portfolio optimizer which controls for the targeted tracking error and a number of other constraints in order to construct the portfolio in a manner which seeks to maximize risk-adjusted returns. The strategy aims to outperform its benchmark through active risk decisions. It aims to do this while constraining certain variations in risk and portfolio characteristics versus the benchmark. This risk constrained approach, limits the possible

differences between the relative weights of investments, sectors, regions, countries, currencies, ratings or other characteristics of the portfolio versus the benchmark index. Where this occurs, the tracking error to the index is generally not expected to exceed 2%.

Dynamic Asset Allocation

The Investment Manager selects the asset classes and investment strategy or strategies which best complement the Investment Manager's forward views of relevant economic and market trends and conditions while taking into consideration liquidity, costs, timing of execution, and other factors pertinent to efficient portfolio management. The specific security selection criteria utilized within individual investment strategies selected for use by the Investment Manager to achieve desired asset allocations will vary depending on the attributes of the asset class, relative attractiveness of individual securities and issuers available in the market, market conditions and objectives of investment strategy being pursued.

Environmental, Social and Governance Considerations

ESG Statement of Principle

The Manager recognises that environmental, social, and governance (ESG) issues may create both opportunities and risks for the Sub-Funds' portfolios. To further outline this belief, the Manager has adopted a firmwide Global Policy Statement on Responsible Investment, which can be found on www.pinebridge.com.

Sustainable Finance Disclosures Regulation

Pursuant to SFDR, the Manager is required to disclose whether sustainability risks are integrated into the investment process and if so, the manner in which this is done and the results of the assessment of the likely impacts of sustainability risks on the returns of the respective Sub-Funds. A sustainability risk is defined in SFDR as an environmental, social or governance ("ESG") event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of an investment.

Investment Managers integrate sustainability risks by identifying environmental, social or governance-related factors that could have a material financial impact on the performance of the investment. It is important to note however, that exposure to sustainability risk does not necessarily mean that Investment Managers will refrain from taking or maintaining a position in the investment. Rather, Investment Managers will consider the risk together with other material factors in the context of the investee company or issuer, and the investment objective and policy of the respective Sub-Fund.

Investment Managers may take a different approach in respect of each Sub-Fund and, unless otherwise specifically stated within the Sub-Fund's investment objectives and policy, there are no restrictions on the investment universe of a Sub-Fund in relation to sustainability factors and PineBridge does not automatically screen out investments. Any investment decisions are based on PineBridge's proprietary investment methodologies. Each Investment Manager can invest in any investments it believes could create beneficial long-term returns for Unitholders, in line with its Investment Objective, Policy and Permitted Investments. Investors should note that this may result in investments being made in companies that cause a negative outcome for the environment or society at that time.

The Manager believes that the consideration of individual ESG factors and Sustainability Risks can differ materially across asset classes, geographies, sectors, and specific investments. Each investment team, therefore, decides on the most appropriate manner to integrate ESG into their investment process, taking into account the type of investments within the portfolio, the Investment Objective they are trying to achieve, and the time horizon over which they are seeking to achieve it.

Investors should refer to the ESG Risks Section within the Risk Factors section of this Prospectus for risks associated with ESG and for likely impacts of Sustainability Risks on the returns of the Sub-Funds.

Taxonomy Regulation

Pursuant to the Taxonomy Regulation, the Manager, acting in respect of the Sub-Funds through the Investment Managers as its delegates, is required to disclose (i) how and to what extent it has used the Taxonomy Regulation to determine the sustainability of the Sub-Fund's underlying investments; and (ii) to what environmental objective(s) the underlying investments contribute.

Please refer to the SFDR Annex appended to the Supplements for any Sub-Funds managed in line with Article 8 or Article 9 of SFDR (as disclosed in the relevant Supplement) for further information on the Taxonomy Regulation in respect of such Sub-Funds.

The investments underlying any Sub-Fund managed in line with Article 6 of SFDR (as disclosed in the relevant Supplement) do not take into account the EU criteria for environmentally sustainable economic activities.

Engagement and Active Ownership

The Manager believes that issues associated with ESG can have a material impact on the financial performance of companies or other investments, and that the analysis of sustainability information, risks, and the investment's potential and any current commitment to improve should be integrated into the due diligence carried out by the Investment Manager on potential and current portfolio securities and/or companies.

The Investment Managers seek to engage with investee companies on financially material issues including those related to ESG or Sustainability Risks (as described under the Sustainability Risk section within the ESG Risks section) when they identify areas for improvement. The mechanisms for such engagement vary across asset classes but Investment Managers generally engage with senior-level management of their investee companies when possible, in the belief that active ownership influences management's attention and draws focus to these issues and their importance to the investment community.

Where engagement does not succeed in advancing change, the Investment Managers may vote (where possible), and only as a last resort will they consider divesting. In this context, ESG is to a greater or lesser extent, integrated into all of the investment processes utilised by the Sub-Funds, differing by asset class as to the extent and nature of the engagement.

This approach of integrating ESG into the investment process and then being an active and engaged owner is not designed to reduce the scope or number of securities considered by the Investment Manager, nor is a more restricted portfolio an intended outcome of the process. However, the indirect effect of applying robust analysis of ESG- and sustainability-related factors to the investment process may be that a smaller number of securities are deemed appropriate and/or attractive for the Sub-Funds' portfolios. This is equally true of securities not being deemed suitable or desirable for a Sub-Fund's portfolio as a result of any other factors considered as part of the analysis of that company/security.

Integrating Sustainability Risks into Investment Decisions

Sub-Funds that apply the approach as laid out in the "Integrating Sustainability Risks Into Investment Decisions" section of the Prospectus, will indicate as such in the Supplement. Where this approach is taken, a majority of the Sub-Fund must be invested in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as described below, or show signs that they are on the path to improving their sustainability.

Other Sub-Funds may apply the approach but will not be bound by it.

For **listed equity investments**, the Investment Managers assess financially material issues as part of their Equity Risk Assessment Framework, which embeds ESG considerations and sustainability risk into the analysis of potential and current investee companies on an ongoing basis. As well as examining issues related to governance such as business ethics, board independence and diversity in both management and board-level positions, environmental impact and social strategy are also considered as part of the investment process. These include energy management, waste and waste water impact, emissions intensity, air quality impact employee health and safety, community engagement and supply chain management. These factors are embedded within the overall assessment of the company and ultimately, will inform the decision about whether to engage with, add, hold or remove a company from the portfolio.

In the instance the Investment Manager has concerns about the results of its analysis, whether ESG- or sustainability risk-related or not, it may engage with the company to highlight the issue, address the concern and attempt to influence change within the organisation. Where the engagement is less successful than hoped, or where the management response is unsatisfactory, the Investment Manager may follow proxy voting procedures to express its view more publicly. Only as a last resort, will the Investment Manager divest.

For **fixed income investments,** the Investment Managers incorporate the review of multiple ESG- and sustainability-related factors and risks into the credit analysis process for potential and current portfolio investments on an ongoing basis. As well as examining issues related to governance, which are central factors in our decision to provide debt financing to borrowers, other environmental and social factors are also considered as part of the investment process, given the potential impact that such factors may ultimately have on the ability of issuers to meet their debt obligations. These include an issuer's impact on the environment, for example emissions intensity, and their level of investment to improve that impact, the issuer's treatment of human capital and the social decency of their suppliers, products or services.

Where these issues are deemed material, they are actively evaluated, discussed and challenged through both research and through discussions with management. While a fixed income investor's ability to directly influence a company's behaviour is more limited than that of equity investors, the Investment Manager believes that active engagement around these issues may have a positive influence on companies seeking capital in fixed income markets.

For **multi-asset investments**, the Investment Managers follow an investment process that integrates ESG into both the asset allocation and implementation decisions.

In making asset allocation decisions, the Investment Managers assign an ESG Outlook to each asset class, with a focus on those expected to improve in the medium term. This Outlook is reviewed regularly and updated as necessary.

In ascribing the ESG Outlook, as well as examining issues related to governance such as fraud, business ethics and board diversity and independence, the Investment Manager also considers environmental issues such as emissions intensity and social issues such as human rights.

The Investment Managers also identify the level of engagement expected to be required in each asset class and typically will invest passively where the expectation is that most companies or securities will have relatively low Sustainability Risk, and typically will invest with active managers where the Sustainability Risk is expected to be higher, and more active engagement is expected to be warranted.

The Investment Manager may seek to engage with investee companies directly to drive improvement specific to any ESG- or Sustainability-related risks. Where the engagement is less successful than hoped, where the management response is unsatisfactory, or where there is no demonstrable improvement, the Investment Manager may follow proxy voting procedures to express its view more publicly. Only as a last resort, will the Investment Manager divest. The Investment Manager also may change its asset allocation if expected improvement does not occur over the medium term.

Principal Adverse Impacts

SFDR requires the Manager to determine whether it considers the principal adverse impacts of its investment decisions on sustainability factors. The Manager is supportive of the aim of this requirement which is to improve transparency and investor understanding of how investment decisions impact sustainability factors such as society and the environment.

At the current time, the Manager does not consider the principal adverse impacts of investment decisions on sustainability factors in respect of itself.
The principal adverse impacts of investment decisions on sustainability factors are also not currently considered for any Sub-Funds managed in line with Article 6 of SFDR (as disclosed in the relevant Supplement) as it may not be practicable or proportionate to do so depending on the investment strategy or due to the specific investment outcomes targeted by the strategy of the Sub-Fund.

However, the Manager may consider certain principal adverse impacts on sustainability factors in respect of certain Sub-Funds managed in line with Article 8 or Article 9 of SFDR (as disclosed in the relevant Supplement), as set out in the SFDR Annexes appended to the Supplements of any such Sub-Funds.

The Manager will review this position periodically and will update investors accordingly should the position change.

Investment Policy

Each Sub-Fund will be managed so as to be fully invested, other than during periods where the Investment Manager believes that a larger cash position is warranted.

Additional details in relation to the investment policy of each Sub-Fund is set out in the relevant Supplement. Material changes to the investment policy of each Sub-Fund will not be made without the prior written approval on the basis of (i) a majority of votes cast at a general meeting of Unitholders of the relevant Sub-Fund or (ii) with the prior written approval of all Unitholders of the relevant Sub-Fund and in the event of any such change, reasonable notice will be given to Unitholders to enable them to redeem their Units before the changes take effect.

Investment through Subsidiaries

The Manager may, with the prior approval of the Central Bank, from time to time make investments for efficient portfolio management through wholly owned subsidiaries incorporated in any relevant jurisdiction in order to minimise the effects of exchange control and/or take advantage of applicable tax treaties. The Directors will always form a majority of the directors of any subsidiary through which a Sub-Fund may invest. The investment objective and policy of the relevant Sub-Fund will not only be applied to the Sub-Fund but

also to the subsidiary and the investments of the subsidiary will be treated as being held by the Sub-Fund. The assets and shares of any subsidiary will be held by the Trustee or an appointed sub-custodian.

Investment Restrictions

This section contains information about indices and investment restrictions, listing what Sub-Funds can invest in. When reading this section you may want to refer to the next section Investment Know-How to better understand the instruments referred to in this section.

With the exception of permitted investment in unlisted investments, investments by a Sub-Fund will be restricted to securities and FDI listed or traded on permitted markets as set out below under the heading "Permitted Investments Overview".

The permitted investments and investment restrictions applying to each Sub-Fund, in accordance with the Regulations and the Central Bank UCITS Regulations, are set out below. The Manager may from time to time impose such further investment restrictions as shall be compatible with or in the interest of the Unitholders, in order to comply with the laws and regulations of the countries where Units of the Fund are placed.

Change of Investment Restrictions

It is intended that the Fund shall have the power (subject to the prior approval of the Central Bank) to avail itself of any change in the investment and borrowing restrictions specified in the Regulations which would permit investment by a Sub-Fund in securities, derivative instruments or in any other forms of investment in which investment is at the date of this Prospectus restricted or prohibited under the Regulations. Any changes to the investment or borrowing restrictions will be disclosed in an updated Prospectus.

During such period as any of the Sub-Funds are authorised by the Hong Kong Securities and Futures Commission (the "SFC") for the purpose of distribution in Hong Kong, any change in the investment and borrowing restrictions shall also be subject to the prior approval of the SFC and Unitholders will be given not less than one month's notice of any amendment to the investment restrictions, unless previously agreed with the Central Bank and the SFC. Any such further restrictions shall be in accordance with the requirements of the Central Bank.

Permitted Investments Overview

1. Eligible Assets

Investments of each of the Sub-Funds are confined to:

1.1. Transferable securities and money market instruments which are either admitted to official listing on a stock exchange in a Member State or non-Member State or which are dealt on a market which is regulated, operates regularly, is recognised and open to the public in a Member State or non-Member State.

1.2. Recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described above) within a year.

1.3. Money market instruments, as defined in the Central Bank UCITS Regulations, other than those dealt on a regulated market.

1.4. Units/shares of UCITS.

1.5. Units/shares of AIFs as set out in the Central Bank Guidance.

1.6. Deposits with credit institutions as prescribed in the Central Bank UCITS Regulations.

1.7. FDI as prescribed in the Central Bank UCITS Regulations.

2. Investment Restrictions, Concentration and Exposure Limits per Sub-Fund

2.1. Each Sub-Fund may invest no more than 10% of its Net Asset Value in transferable securities and money market instruments other than those referred to in paragraph 1 entitled "Eligible Assets".

2.2. Each Sub-Fund may invest no more than 10% of its Net Asset Value in recently issued transferable securities which will be admitted to official listing on a stock exchange or other market (as described in paragraph 1.2) within a year. This restriction will not apply in relation to investment by any Sub-Fund in certain US securities known as rule 144A

securities provided that:

- the securities are issued with an undertaking to register with the US Securities and Exchanges Commission within one year of issue; and

- the securities are not illiquid securities i.e. they may be realised by the relevant Sub-Fund within seven days at the price, or approximately at the price, at which they are valued by the relevant Sub-Fund.

2.3. Each Sub-Fund may invest no more than 10% of its Net Asset Value in transferable securities and money market instruments issued by the same body provided that the total value of transferable securities and money market instruments held in the issuing bodies in each of which it invests more than 5% is less than 40%.

2.4. Subject to the prior approval of the Central Bank, the limit of 10% (in 2.3) is raised to 25% in the case of bonds that are issued by a credit institution which has its registered office in a Member State and is subject by law to special public supervision designed to protect bond-holders. If any of the Sub-Funds invests more than 5% of its Net Asset Value in these bonds issued by one issuer, the total value of these investments may not exceed 80% of the Net Asset Value of that Sub-Fund.

2.5. The limit of 10% (in 2.3) is raised to 35% if the transferable securities or money market instruments are issued or guaranteed by a Member State or its local authorities or by a non-Member State or public international body of which one or more Member States are members.

2.6. The transferable securities and money market instruments referred to in 2.4. and 2.5 shall not be taken into account for the purpose of applying the limit of 40% referred to in 2.3.

2.7. A Sub-Fund shall not invest more than 20% of its Net Asset Value in deposits made with the same body.

2.8. The risk exposure of any Sub-Fund to a counterparty to an over the counter ("OTC") derivative may not exceed 5% of Net Asset Value of that Sub-Fund.

This limit is raised to 10% in the case of a credit institution authorised in the EEA, a credit institution authorised within a signatory state (other than an EEA Member State) to the Basle Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United Kingdom, United States) or a credit institution authorised in Jersey, Guernsey, the Isle of Man, Australia or New Zealand.

2.9. Notwithstanding paragraphs 2.3, 2.7 and 2.8 above, a combination of two or more of the following issued by, or made or undertaken with, the same body may not exceed 20% of Net Asset Value:

- investments in transferable securities or money market instruments;
- deposits; and/or
- counterparty risk exposures arising from OTC derivatives transactions.

2.10. The limits referred to in 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9 above may not be combined, and therefore, exposure to a single body shall not exceed 35% of Net Asset Value.

2.11. Group companies are regarded as a single issuer for the purposes of 2.3, 2.4, 2.5, 2.7, 2.8 and 2.9. However, a limit of 20% of the Net Asset Value may be applied to investment in transferable securities and money market instruments within the same group.

2.12. Each Sub-Fund may invest up to 100% of its Net Asset Value in different transferable securities and money market instruments issued or guaranteed by any Member State, its local authorities, non-Member State or public international body of which one or more Member States are members, any OECD member country, the European Investment Bank, the European Bank for Reconstruction and Development, the International Finance Corporation, the International Monetary Fund, Euratom, the Asian Development Bank, the European Central Bank, the Council of

Europe, Eurofima, the African Development Bank, the International Bank for Reconstruction and Development (The World Bank), the Inter American Development Bank, European Union, the Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), the Government National Mortgage Association (Ginnie Mae), the Student Loan Marketing Association (Sallie Mae), the Federal Home Loan Bank, the Federal Farm Credit Bank, the Tennessee Valley Authority, Straight-A Funding LLC, OECD Governments (provided the relevant issues are investment grade), Government of the People's Republic of China, Government of Brazil (provided the issues are of investment grade), Government of India (provided the issues are of investment grade), Government of Singapore. However, each Sub-Fund must hold at least six different issues with securities from any one issue not exceeding 30% of the Net Asset Value of that Sub-Fund.

3. Restriction on Gaining Significant Influence

3.1. None of the Sub-Funds, or the Manager acting in connection with all of the Collective Investment Schemes it manages, may acquire any shares carrying voting rights which would enable it to exercise significant influence over the management of an issuing body.

3.2. Each Sub-Fund may acquire no more than:

(i) 10% of the non-voting shares of any single issuing body;
(ii) 10% of the debt securities of any single issuing body;
(iii) 25% of the shares/units of any single Collective Investment Scheme;
(iv) 10% of the money market instruments of any single issuing body.

NOTE: The limits laid down in (ii), (iii) and (iv) above may be disregarded at the time of acquisition if at that time the gross amount of the debt securities or of the Money Market Instruments or the net amount of securities in issue cannot be calculated.

3.3. 3.1 and 3.2 shall not be applicable to:

(i) transferable securities and money market instruments issued or guaranteed by a Member State or its local authorities;
(ii) transferable securities and money market instruments issued or guaranteed by a non-Member State;
(iii) transferable securities and money market instruments issued by public international bodies of which one or more Member States are members;
(iv) shares held by any Sub-Fund in the capital of a company incorporated in a non-Member State which invests its assets mainly in the securities of issuing bodies having their registered offices in that State, where, under the legislation of that State, such a holding represents the only way in which that Sub-Fund can invest in the securities of issuing bodies of that State. This waiver is applicable only if in its investment policies the company from the non-Member State complies with the limits laid down in 2.3 to 2.11, 3.1, 3.2, 3.4, 4.1, 4.2, 5.1 and 5.2 and provided that where these limits are exceeded, 5.1 and 5.2 are observed;
(v) shares held by an investment company or investment companies in the capital of subsidiary companies carrying on only the business of management, advice or marketing in the country where the subsidiary is located, in regard to the repurchase of shares/units at shareholders/unitholders' request exclusively on their behalf.

3.4. Each Sub-Fund need not comply with the investment restrictions herein when exercising subscription rights attaching to transferable securities or money market instruments which form part of their assets.

4. Investment in Collective Investment Schemes

4.1. Each Sub-Fund may not invest more than 20% of its Net Asset Value in any one Collective Investment Scheme.

4.2. Investment in AIFs may not, in aggregate, exceed 30% of Net Asset Value.

4.3. Investment in a Collective Investment Scheme, which can itself invest more than 10% of its net asset value in other Collective Investment Schemes, is prohibited.

4.4. Each Sub-Fund may invest in other Sub-Funds of the Fund (provided that the Sub-Fund in which the investments are made does not itself hold Units in other Sub-Funds of the Fund and subject to the conditions set out at 4.5 below).

4.5. When a Sub-Fund invests in the shares/units of other Collective Investment Schemes that are managed, directly or by delegation, by the Manager (including other Sub-Funds of the Fund) or by any other company with which the Manager is linked by common management or control, or by a substantial direct or indirect holding, the Manager or linked company may not charge subscription, conversion or redemption fees or any management fees on account of the Sub-Fund's investment in the shares/units of such other Collective Investment Schemes.

4.6. Where a commission (including a rebated commission) is received by a Sub-Fund's Manager or Investment Manager by virtue of an investment in the units/shares of another Collective Investment Scheme, this commission must be paid into the property of the relevant Sub-Fund.

5. General Provisions

5.1. The Central Bank may allow recently authorised UCITS to derogate from the provisions of 2.3 to 2.12, 4.1 and 4.2 for six months following the date of their authorisation, provided they observe the principle of risk spreading.

5.2. If the limits laid down herein are exceeded for reasons beyond the control of any Sub-Fund, or as a result of the exercise of subscription rights, that Sub-Fund must adopt as a priority objective for its sales transactions the remedying of that situation, taking due account of the interests of its Unitholders.

5.3. None of the Sub-Funds, the Manager or the Trustee may carry out uncovered sales of:

- transferable securities;
- money market instruments;
- units of Collective Investment Schemes; or
- FDI.

5.4. Each Sub-Fund may hold ancillary liquid assets.

6. Restrictions on Borrowing, Lending and Dealing

1. Neither the Manager nor the Trustee, acting on behalf of the Fund, or any Sub-Fund, may borrow money, however, each Sub-Fund may borrow, on a temporary basis only, an amount which in the aggregate does not exceed 10% of its Net Asset Value. The Trustee may give a charge over the assets of a Sub-Fund in order to secure borrowings of that Sub-Fund. Credit balances (e.g. cash) may not be offset against borrowings when determining the percentage of borrowings outstanding.

2. Each Sub-Fund may acquire foreign currency by means of a "back-to-back" loan. Foreign currency obtained in this manner is not classed as borrowings for the purposes of the borrowing restrictions contained in Regulation 103 of the Regulations and 1 above, provided that the offsetting deposit:

   (i) is denominated in the Base Currency of the relevant Sub-Fund;

   (ii) equals or exceeds the value of the foreign currency loan outstanding.

   However, where foreign currency borrowings exceed the value of the back-to-back deposit, any excess is regarded as borrowing for the purpose of Regulation 103 of the Regulations and 1 above.

3. Without prejudice to the powers of each Sub-Fund to invest in debt securities or in transferable securities, money market

instruments, Collective Investment Schemes or FDI which are not fully paid, the Trustee, acting on behalf of the Fund or a Sub-Fund, may not grant loans or act as a guarantor on behalf of third parties.

4. Each Sub-Fund may engage in securities lending for the purpose of generating additional capital or income in accordance with the guidelines set out by the Central Bank. The Manager shall ensure that all revenues derived from efficient portfolio management techniques including stock lending, net of direct and indirect operational costs, will be attributed to the relevant Sub-Fund.

Transactions in FDI

Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI shall not exceed 100% of the Net Asset Value of the relevant Sub-Fund on a permanent basis. Global exposure of each Sub-Fund will be measured using the commitment approach or the Value at Risk (VaR) approach in accordance with the requirements of the Central Bank and as detailed in the Supplement of each Sub-Fund. The Sub-Fund's global exposure will be calculated on a daily basis.

Where the commitment approach is used for the calculation of global exposure, a UCITS must convert each FDI position into the market value of an equivalent position in the underlying asset of that derivative and must determine the Sub-Fund's global exposure based on the sum of the absolute value of the commitment of each position. A UCITS may take account of netting and hedging arrangements when calculating global exposure, where these arrangements do not disregard obvious and material risks and result in a clear reduction in risk exposure.

Where the VaR approach is used for the calculation of global exposure, the Global Exposure of a Sub-Fund is measured as the maximum potential loss due to market risk at a given confidence level (probability) over a specific time period under normal market conditions. Two main approaches to using VaR have been seen in industry practice, namely the absolute VaR and relative VaR measurement. According to the Central Banks's guidelines over VaR, for either approach, the VaR is calculated for all the positions of the UCITS portfolio. Consistency should be maintained in the choice (i.e. absolute VaR or relative VaR) and leverage shall be calculated as the sum of the notionals of the FDIs that are used and may be supplemented with leverage calculated on the basis of a commitment approach.

Position exposure to the underlying assets of FDI, including embedded FDI in transferable securities or money market instruments, when combined, where relevant, with positions resulting from direct investments, may not exceed the investment limits set out in the Central Bank UCITS Regulations. (This provision does not apply in the case of index based FDI provided the underlying index is one which meets with the criteria set out in the Central Bank UCITS Regulations.)

Each Sub-Fund may invest in FDI dealt in OTC provided that the counterparties to the OTC's are institutions subject to prudential supervision and belonging to categories approved by the Central Bank.

Investment in FDI is subject to the conditions and limits laid down by the Central Bank.

A description of the main FDI that may be used and the purpose for their use are set out in the "Investment Know-How" section below.

Use of FDI for Investment Purposes

Where disclosed in the relevant Supplement, a Sub-Fund may invest in FDI for investment purposes including equivalent cash settled instruments dealt in on a Recognised Exchange and/or in OTC derivative instruments in each case under and in accordance with conditions or requirements imposed by the Central Bank. The FDI in which a Sub-Fund may invest and the expected effect of investment in such FDI on the risk profile of a Sub-Fund will be disclosed in the relevant Supplement.

Use of FDI for Hedging and Efficient Portfolio Management

A Sub-Fund may employ FDI for the purposes of hedging and efficient portfolio management purposes. Efficient Portfolio Management techniques and instruments relate to transferable securities or money market instruments and are used meeting the following criteria: (a) They are economically appropriate in that they are realised in a cost-effective way and (b) They are entered into for one or more of the following specific aims (i) reduction of risk (ii) reduction of cost (iii) generation of additional capital or income for Unitholders with a level of risk which is consistent with the risk profile of the relevant Sub-Fund and applicable risk diversification rules. The impact of efficient portfolio management on the performance of a Sub-Fund is to reduce risk or cost or to generate additional income or capital for the Sub-Fund.

The techniques and instruments may be exchange-traded or over-the-counter derivatives and shall include futures (such as currency future contracts), options, options on futures, forward settled transactions, convertible securities, hybrid securities, structured notes, credit default swaps and swap agreements. Futures contracts will be used to hedge against market risk or gain exposure to an underlying market. Forward contracts will be used to hedge or gain exposure to an increase in the value of an asset, currency or deposit. Options will be used to hedge or achieve exposure to a particular market instead of using a physical security. Swaps (including swaptions) will be used to achieve profit as well as to hedge existing long positions. Forward foreign exchange transactions will be used to reduce the risk of adverse market changes in exchange rates or to increase exposure to foreign currencies or to shift exposure to foreign currency fluctuations from once country to another. Credit default swaps will be used to isolate and transfer the exposure to or transfer the credit risk associated with a reference asset or index of reference assets.

A futures contract is an agreement between two parties to buy or sell a security, index or currency at a specific price or rate at a future date. A Sub-Fund may enter into swap agreements with respect to currencies, interest rates and security indices, using these techniques for efficient portfolio management purposes to hedge against changes in interest rates, currency rates or securities' prices. The purpose behind the use of purchases futures is to serve as a long hedge of the investments of a Sub-Fund. The purpose behind the use of sold futures is to serve as a limited short hedge of the investments of a Sub-Fund. Futures may also be used to equitise cash balanced, both pending investment of cash flow and with respect to fixed cash targets.

Please see '*Other FDI'* for further details on the techniques and instruments which may be used.

The inherent risks associated with use of techniques and instruments for Efficient Portfolio Management include counter party risk, conflicts of interest risk and FDI risk. Please see the 'Risk Factors' section for more information.

Transaction costs may be incurred in respect of efficient portfolio management techniques in respect of a Sub-Fund. All revenues from efficient portfolio management techniques, net of direct and indirect operational costs, will be returned to the relevant Sub-Fund. Any direct and indirect operational costs/fees arising from efficient portfolio management techniques do not include hidden revenue and will be paid to such entities as outlined in the annual report of the Fund. The annual report will also indicate if these entities are related parties to the Manager or the Trustee.

For Sub-Funds that may employ FDI only for the purposes of hedging and efficient portfolio management purposes, it is expected that any exposure or leverage that arises as a result of the use of FDI will be minimal and in any event will not exceed the Net Asset Value of the Sub-Fund (i.e. the Sub-Fund will not be leveraged in excess of 100% of its Net Asset Value).

A Sub-Fund may utilise FDI intended to provide protection against exchange rate risks, in the context of the management of its assets and liabilities subject to the conditions and limits laid down by the Central Bank. In this regard, a Sub-Fund may: (i) utilise OTC contracts; (ii) utilise currency options; or (iii) hedge exposure to one currency by entering into forward currency transactions in a related currency because of the expected future correlation between the two currencies.

Unless otherwise set out in the Supplements, the Investment Managers may consider that, where a Sub-Fund's portfolio make up is different to that of the referenced index, it is necessary or desirable to replicate the currency exposure of the index and therefore the Investment Managers are entitled to alter the currency exposure characteristics of certain of the assets held within the relevant Sub-Fund through the use of forward and futures currency contracts so that, whilst its own determination of portfolio make up may be reflected in the actual portfolio make up, the currency exposure can reflect that of the index.

Other FDI

Other FDI such as options, including straddles where both a call and put option on the same underlying asset is purchased, swaptions, options which grant the buyer the right but not the obligation to enter into an underlying swap, futures, forwards and swaps may be employed for hedging exposure to a market, currency, sector or region. Please see the "Investment Know-How" section below for further details on various types of FDI.

A Sub-Fund may sell futures or forwards on securities, currencies, indices or interest rates to provide an efficient, liquid and effective method for the management of risks by "locking in" gains and/or protecting against future declines in value. A Sub-Fund may also buy futures or forwards on securities, currencies indices or interest rates to provide a cost effective and efficient mechanism for taking a position

in securities expressing a view on currencies or to lock in gains.

A Sub-Fund may utilise options (including equity index options, options on futures currency options, straddles and options on swaps (swaptions)) to increase its current return by writing covered call options and put options on securities it owns or in which it may invest, and on currencies. A call option is an option to buy assets at an agreed price or before a particular date. A put option is an option to sell assets at an agreed price or before a particular date.

Indices are rebalanced regularly. The costs and fees relating to the rebalancing will not impact direct investment in the indices. Sub-Funds may, in accordance with their individual investment policies, seek exposure to a wide range of financial indices including but not limited to equity indices such as the S&P500, the MSCI suite of indices, credit indices such as the Bloomberg suite of credit indices, the FTSE 100 and the FTSE/EPRA/NAREIT Index. Sub-Funds may also seek exposure to financial indices composed of ineligible assets such as commodities subject to clearance by the Central Bank. In all circumstances, the Central Bank's guidance on UCITS Financial Indices will be complied with.

A Sub-Fund may enter into swap agreements (including total return swaps) and contracts for difference ("CFD") with respect to currencies, interest rates, securities and securities indices. Swaps may be used to express a view on, inter alia, interest rates or currency exchange rates and to provide a cost effective and efficient mechanism for taking a position in securities, CIS or FDI, or to lock in gains made on securities.

Assets underlying swaps held by a Sub-Fund may include equities, equity related securities, fixed or floating rate debt securities, money market instruments, indices, currencies, eligible Collective Investment Schemes, REITs and FDI as listed in the relevant supplement. The counterparties to such transactions are typically banks, investment firms, broker-dealers, or other financial institutions or intermediaries. All counterparties will be eligible counterparties as defined by the Central Bank UCITS Regulations. Please see the 'Derivative Risks' section below for further details of the risk of a counterparty defaulting on its obligations and its effect on investor returns. Unless otherwise stated in the relevant supplement, the counterparties to swaps entered into by a Sub-Fund will not assume any discretion over the composition or management of a Sub-Fund's investment portfolio or over the underlying assets of the FDI's and a counterparty's approval is not required in relation to any portfolio transactions by the relevant Sub-Fund.

A Sub-Fund may utilise Collateralised Debt Obligations ("CDO"), Credit Default Swaps ("CDS") and Credit Linked Notes ("CLN"). A CDO that can create leverage must be considered in measuring global exposure.

Risk Management Process for FDI

The Manager will employ a risk management process which will enable it to accurately measure, monitor and manage the risks attached to financial derivative positions and details of this process have been provided to the Central Bank. The Manager will not utilise FDI which have not been included in the risk management process until such time as a revised risk management process has been filed with the Central Bank.

The Manager will, on request, provide supplementary information to Unitholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments.

Change of Index

Investors should be aware that the performance of certain Sub-Funds may be measured against a specified index or benchmark. For further details, Unitholders are directed towards the relevant Supplement.

For the Sub-Funds listed below, the benchmark is or will be provided by an administrator included in the public register of administrators and benchmarks established and maintained by the European Securities and Markets Authority (ESMA):

PineBridge US Research Enhanced Core Equity Fund, PineBridge Global Bond Fund, PineBridge Japan Equity Fund, PineBridge US Large Cap Research Enhanced Fund, PineBridge Europe Research Enhanced Equity Fund.

The register shall be publicly accessible on the website of ESMA and shall be updated promptly as necessary.

The Investment Manager may at any time change that reference index or benchmark where:

(a) the particular index or index series ceases to exist;
(b) a new index becomes available which supersedes the existing one;

(c) it becomes difficult to invest in stocks comprised within the particular index;
(d) the index provider introduces a charge at a level which the Manager considers too high; or
(e) the quality (including accuracy and availability of data) of a particular index has, in the opinion of the Manager, deteriorated.

Unitholders will be advised of any change in a reference index or benchmark in the annual or half-yearly report of the Sub-Fund issued subsequent to such change.

Securities Lending and Repurchase Agreements

Subject to the conditions and limits set out in the Central Bank UCITS Regulations, a Sub-Fund may utilise securities lending agreements. The use of securities lending and repurchase agreements shall be in line with the best interests of the UCITS. In such a transaction the relevant Sub-Fund may temporarily transfer its securities to a borrower, with agreement by the borrower to return equivalent securities to the Sub-Fund.

In lending its securities, the Fund and its Sub-Funds may receive income while retaining the securities potential for capital appreciation. The advantage of such loans is that the Fund and its Sub-Funds continue to receive the interest and dividends on loaned securities while at the same time earning lending income on those securities.

Use of Repurchase/Reverse Repurchase and Stock-lending Agreements:

(1) Repurchase/reverse repurchase agreements, ("Repo Agreements") and stock lending may only be effected in accordance with normal market practice.

(2) Collateral, including that obtained under a Repo Agreement or stock lending arrangement and save as may be otherwise set out in the Supplement for the relevant Sub-Fund shall be cash, high quality government bonds and equities to the extent deemed necessary by the Investment Manager provided however that such collateral must comply with the requirement of the Central Bank. A documented haircut policy is in place for the Fund detailing the policy in respect of each class of assets received and which takes into account the characteristics of the assets and the results of any stress tests conducted as required:

    (i) A Sub-Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a Member State, one or more of its local authorities, a third country, or a public international body to which one or more Member States belong. The Sub-Fund should receive securities from at least 6 different issues, but securities from any single issue should not account for more than 30% of the Sub Fund's net value.

(3) Non-cash collateral:

    (i) cannot be sold, pledged or re-invested;
    (ii) must be held at the risk of the counterparty;
    (iii) must be issued by an entity independent of the counterparty; and
    (iv) must be diversified to avoid concentration in one issue, sector or country.

(4) Cash Collateral:

    Cash may not be invested other than in the following:

    (i) deposits with relevant institutions;
    (ii) high quality government bonds;
    (iii) reverse repurchase agreements provided the transactions are with credit institutions subject to prudential supervision and the UCITS is able to recall at any time the full amount of cash on an accrued basis;
    (iv) short-term money market funds as defined in the ESMA Guidelines on a Common Definition of European Money Market Funds (ref CESR/10-049);
    (v) Invested cash collateral should be diversified in accordance with the diversification requirements applicable to non-cash collateral.

(5) Invested cash collateral may not be placed on deposit with, the counterparty or a related entity. Re-invested cash collateral exposes the Fund to certain risks such as the risk of a failure or default of the issuer of the relevant security in which the cash collateral has been invested. Investors should consult the "Risk Factors" of the Prospectus for information on counterparty risk and credit risk in this regard.

(6) The counterparty to a Repo Agreement or stock lending arrangement must have a minimum credit rating of A-2 or equivalent, or must be deemed by the relevant Sub-Fund to have an

implied rating of A-2 or equivalent. Alternatively, an unrated counterparty will be acceptable where the relevant Sub-Fund is indemnified or guaranteed against losses suffered as a result of a failure by the counterparty, by an entity which has and maintains a rating of A-2 or equivalent.

(7) The relevant Sub-Fund should ensure that it is able at any time to recall any security that has been lent out or terminate any securities lending agreement into which it has entered.

The relevant Sub-Fund entering into a reverse repurchase agreement should ensure that it is able at any time to recall the full amount of cash or to terminate the reverse repurchase agreement on either an accrued basis or a mark-to-market basis. When the cash is recallable at any time on a mark-to-market basis, the mark-to-market value of the reverse repurchase agreement should be used for the calculation of the Net Asset Value of the Sub-Fund.

The relevant Sub-Fund entering into a repurchase agreement should ensure that it is able at any time to recall any securities subject to the repurchase agreement or to terminate the repurchase agreement into which it has entered. Fixed-term repurchase and reverse repurchase agreement which do not exceed seven days should be considered as arrangements on terms that allow the assets to be recalled at any time by the Sub-Fund.

(8) Repo Agreements, stock borrowing or stock lending do not constitute borrowing or lending for the purposes of Regulation 103 and Regulation 111 respectively.

There is no current intention for the Sub-Funds to enter into repurchase agreements or reverse repurchase agreements or to engage in securities lending transactions. Should this change, Unitholders will be given prior notice and this Prospectus will be revised to disclose the policy regarding direct and indirect operational costs/fees arising from repurchase agreements, reverse repurchase agreements or securities lending transactions that may be deducted from the revenue delivered to a Sub-Fund, the entity or entities to which the relevant direct and indirect operational costs and fees are paid and if an entity to which the relevant direct and indirect operational costs and fees are paid is a related party to the Manager or the Trustee.

Co-Management of Assets

For the purposes of effective management, the Manager, in consultation with the Investment Manager, may choose to co-manage assets of certain Sub-Funds in conjunction with other Sub-Funds of the Fund. The assets which are co-managed shall be referred to as a pool (hereinafter the "Pool") comprising investments contributed by all Sub-Funds which participate in the Pool ("Participating Sub-Fund").

Opportunities to establish pooling arrangements usually arise where the investment objectives and policies of a Sub-Fund are sufficiently similar to enable assets contributed by a Sub-Fund to be co-managed by the same Investment Manager with assets of other Sub-Funds in the Pool.

These pooling arrangements are an administrative device designed to reduce operational and other expenses and do not change the legal rights and obligations of Unitholders. The Pools do not constitute separate legal entities and are not directly accessible to investors or creditors. Each of the Participating Sub-Funds shall remain entitled to its specific assets.

Where assets of more than one Participating Sub-Fund are pooled, the assets attributable to each Participating Sub-Fund will initially be determined by reference to its initial allocation of assets to such Pool and will change in the event of additional allocations or withdrawals. The entitlements of each Participating Sub-Fund to the co-managed assets apply to each and every line of investments of such pool. Additional investments made on behalf of the Participating Sub-Funds shall be allocated to such Participating Sub-Funds in accordance with the respective entitlement, whereas assets sold should be levied similarly on the assets attributable to each Participating Sub-Fund.

Investors should note that the pooling arrangement may cause the composition of assets of a Participating Sub-Fund to be altered as a result of subscriptions and redemptions in another Participating Sub-Fund, which would cause the Investment Manager to dispose of or acquire assets for the Pool or may cause the Investment Manager to increase the amount of ancillary liquid assets held by the Investment Manager.

The Pool is not liable as a whole as the assets of each Participating Sub-Fund shall belong exclusively to that Participating Sub-Fund, shall be segregated from the other Participating Sub-Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Participating Sub-Fund and shall not be available for such purpose.

The Manager may elect at any time to terminate the pooling arrangements on notice to the Investment Manager, the Administrator and Transfer Agent and the Trustee and will ensure that any such pooling arrangements are fairly allocated between each relevant Sub-Fund.

Additional Investment Restrictions

Without limitation, the Manager, in accordance with the requirements of the Central Bank, may adopt additional investment restrictions to facilitate the distribution of Units to the public in a particular jurisdiction.

Such investment restrictions may be changed from time to time by the Manager in accordance with a change in the applicable law and regulations in any jurisdiction in which Units are currently offered, provided that the assets of the Sub-Fund, at all times, will be invested in accordance with the restrictions on investments set out in the Regulations.

Investment Restrictions for Sub-Funds registered in Taiwan

In relation to the Sub-Funds which are registered in Taiwan the following restrictions apply and may be amended from time to time:

(i) The total value of the open positions on derivatives held by the Sub-Fund cannot exceed 40% of its Net Asset Value.

(ii) Where the offshore fund invests in China securities markets, only listed securities and interbank bond market can be invested, the aggregate percentage of which cannot exceed 20% of Net Asset Value. 'China securities markets' means investment in securities on any exchange and interbank bond market within mainland China; HK and Macau are not included. Please refer to Appendix II for a list of recognised exchanges, including those located in mainland China.

(iii) The investment amount in each offshore fund by Taiwanese investors shall not exceed certain limits prescribed by the FSC. This limit is 50% of Net Asset Value unless an exemption is granted to the Manager in which case the limit is 70%.

The major jurisdiction of the portfolio of the offshore fund shall not be the securities markets in the Territory; the FSC will decide the maximum ratio of the investment portfolio in the securities markets of the Territory. "The Territory" is defined in the Rules Governing Offshore Funds as Taiwan. The maximum limit is 50% of Net Asset Value.

INVESTMENT KNOW-HOW

In this section information is provided for certain more complicated investments. The investments are listed alphabetically for ease of reference.

ADR, CDR, IDR, GDR, American, International, and Global Depositary Receipts

Depositary receipts are negotiable financial instruments issued by banks to represent a foreign company's publicly traded shares. The depositary receipt trades on a local stock exchange.

Where a Sub-Fund invests in ADRs, CDRs, IDRs, or GDRs, these will be listed on a Recognised Exchange as set out in Appendix II to this Prospectus. Such investments must be in accordance with the investment objective, investment policy and investment restrictions of the Sub-Fund.

Callable Bonds

Callable Bonds are bonds that can be redeemed by the issuer prior to maturity.

CDO, Collateralised Debt Obligation

A CDO is a security backed by a pool of bonds, loans and other assets. CDOs do not specialize in one type of debt and accordingly, a CDO may own corporate bonds, commercial loans, asset-backed securities, residential mortgage-backed securities, commercial mortgage-backed securities, and emerging market debt. The CDOs securities are typically divided into several classes, or bond tranches, that have differing levels of investment grade or credit tolerances. Most CDO issues are structured in a way that enables the senior bond classes and mezzanine classes to receive investment-grade credit ratings; credit risk is shifted to the most junior class of securities. If any defaults occur in the assets backing a CDO, the senior bond classes are first in line to receive principal and interest payments, followed by the mezzanine classes and finally by the lowest rated (or non-rated) class, which is known as the equity tranche.

A Sub-Fund may invest in the rated or equity tranches of CDOs and will not be leveraged as a result of such investments.

CFD, Contract for Difference

A contract for difference ("CFD") is similar to a futures contract, but settlement is made in cash and being an over the counter contract, the terms may be customised as to the quantity of the underlying reference asset (typically an equity or equity index) represented by the contract, maturity, settlement and other terms. CFDs may be used to provide a cost effective and efficient mechanism for taking a position in securities.

CDS, Credit Default Swap

A CDS is an FDI which operates to mitigate credit risk. Under a CDS agreement one party, referred to as the protection buyer, purchases protection from the other party referred to as protection seller for losses that might be incurred as a result of a default or other credit event in relation to an underlying security. The protection buyer pays a premium for the protection and the protection seller agrees to make a payment to compensate the protection buyer for losses incurred upon the occurrence of any one of a number of possible specified credit events, as set out in the CDS agreement.

CLN, Credit Linked Note

A CLN is a security that pays a fixed or floating coupon during the life of the note (the coupon is linked to the performance of a reference asset, typically bonds) and which allows the issuer to transfer a specific credit risk to an investor. At maturity, the investor receives the par value of the underlying security unless the referenced credit defaults or declares bankruptcy, in which case the investor receives an amount equal to the recovery rate.

CIS, Collective Investment Schemes

A Collective Investment Scheme is a professionally managed investment fund which combines the money of a broad range of investors in a single investment vehicle. This pools costs and allows access to a wider range of investments than investors would generally be able to achieve individually.

Currency Exposure and Currency Exchange

Where a Sub-Fund takes steps to alter the currency exposure of the underlying assets it may engage in forward exchange contracts for hedging and investment purposes. Where indicated Sub-Funds may also hedge currency exchange risk by entering into forward, futures and currency swap contracts and purchasing and selling put or call options on foreign currency and on foreign currency futures contracts within the limits set out by the Central Bank. Because currency positions held by the Sub-Fund may not correspond with the asset position held, the performance may be strongly influenced by movements in the FX rates.

Forwards, Forward Currency Contracts and Currency Options

Forward currency contracts and currency options may, at the Investment Managers' discretion, be used for investment purposes or to hedge some or all of the exchange risk/currency exposure arising as a result of the fluctuation between the currency in which the Net Asset Value per Unit is computed and the currencies in which each Sub-Fund's investments are denominated. In addition, forward currency contracts and currency options may be used to protect the value of the currency of each Class from the adverse movements of other currencies.

A forward contract locks in the price at which an index or asset may be purchased or sold on a future date. In forward foreign exchange contracts, the contract holders are obligated to buy or sell from another a specified amount of one currency at a specified price (exchange rate) with another currency on a specified future date. Forward contracts cannot be transferred but they can be "closed out" by entering into a reverse contract.

Options are described further below.

FDI, Financial Derivative Instrument

Where a Sub-Fund uses FDI this is clearly noted in the Supplement. Make sure you read the information in this section and the following section entitled "Risk Factors".

Further details in relation to the use for FDI for investment purposes and for hedging and efficient portfolio management can be found in the section entitled "Investment of the Fund's Assets - Transactions in FDI".

Futures

Futures are contracts to buy or sell a standard quantity of a specific asset (or, in some cases, receive or pay cash based on the performance of an underlying asset, instrument or index) at a pre-determined future date and at a price agreed through a transaction undertaken on an exchange.

A Sub-Fund may sell futures on securities, currencies, bonds, indices or interest rates to provide an efficient, liquid and effective method for the management of risks by "locking in" gains and/or protecting against future declines in value. A Sub-Fund may also buy futures on securities, currencies, bonds, indices or interest rates to provide a cost effective and efficient mechanism for taking a position in securities.

Hybrid Securities

Hybrid Securities are securities which have characteristics of both debt and equity and may embed derivatives and/or leverage.

Money Market Instruments

Money Market Instruments are assets involved in short-term borrowing and lending which fulfil one of the following criteria: (a) they have a maturity at issuance of up to and including 397 days; (b) they have a residual maturity of up to and including 397 days; (c) they undergo regular yield adjustments in line with money market conditions at least every 397 days; (d) their risk profile, including credit and interest rate risks, corresponds to that of financial instruments which have a maturity as referred to in subparagraphs (a) or (b), or are subject to a yield adjustment as referred to in subparagraph (c). Such Money Market Instruments may include but are not limited to non-government short term obligations (such as fixed or floating rate commercial paper), obligations of banks or other depository institutions (such as certificates of deposit and bankers acceptances), securities issued or otherwise backed by supranational organisations or by sovereign governments, their agencies, their instrumentalities and political sub divisions.

Indices

Certain financial institutions publish stock market indices, which are lists of investments organised by regions of the world, market capitalization level and type of investment. Sub-Funds use indices either in their investment policy to define what the Sub-Fund will invest in or to measure performance. Details about indices can be obtained on the internet from the financial institutions publishing the indices.

Options

An option is a contract which gives the contract buyer the right, but not the obligation, to exercise a feature of the option, such as buying a specified quantity of a particular product, asset or financial instrument, on, or up to and including, a future date (the exercise date). The "writer" (seller) has the obligation to honour the specified feature of the contract. Since the option gives the buyer a right and the seller an obligation, the buyer pays the seller a premium. Put options are contracts that give the option holder the right to sell to the option writer the underlying product or financial instrument at a specified price on, or before, the exercise date. Call options are contracts that give the option holder the right to buy from the option writer the underlying product or financial instrument at a

specified price on, or before, the exercise date. Options may also be cash settled.

OTC, Over The Counter

Trading of equities, bonds or derivatives directly between two parties, rather than through a stock exchange.

Perpetual Bonds

Perpetual Bonds are bonds which have either no maturity date or a maturity date that is so far in the future that the bond will pay interest indefinitely.

Putable Bonds

Putable Bonds are bonds that allow the holder to require the issuer to repurchase the bond before maturity

REITs, Real Estate Investment Trusts

REITs are either Collective Investment Schemes or listed companies investing in property/real estate. Please note the ability to trade REITs in the secondary market can be more limited than other stocks.

Stock Exchanges

Stock exchanges are markets for dealing securities. A list of the stock exchanges and markets in which the Sub-Fund is permitted to invest, in accordance with the requirements of the Central Bank, is contained in Appendix II to this Prospectus.

Swap

A swap is an FDI by which counterparties exchange certain benefits of one party's financial instrument for those of the other party's financial instrument. A Sub-Fund may use these techniques to protect against changes in interest rates and currency exchange rates. In respect of currencies a Sub-Fund may utilise currency swap contracts where the Sub-Fund may exchange currencies at a fixed rate of exchange for currencies at a floating rate of exchange or currencies at a floating rate of exchange for currencies at a fixed rate of exchange. In respect of interest rates a Sub-Fund may utilise interest rate swap contracts where the Sub-Fund may exchange floating interest rate cash flows for fixed interest rate cash flows or fixed interest rate cash flows for floating interest rate cash flows.

Generally, a swap is a contractual agreement between two counterparties in which the cash flows from two reference assets are exchanged as they are received for a predetermined time period, with the terms initially set so that the present value of the swap is zero. Swaps may extend over substantial periods of time, and typically call for the making of payments on a periodic basis. In most swap contracts, the notional principal of the swap is not exchanged but is used to calculate the periodic payments. Swaps are usually traded OTC.

Interest rate swaps involve the exchange by a Sub-Fund with another party of their respective commitments to make or receive interest payments (e.g. an exchange of fixed rate payments for floating rate payments). On each payment date under an interest rate swap, the net payments owed by each party are paid by one party to the other. Currency swaps are agreements between two parties to exchange future payments in one currency for payments in another currency. These agreements are used to transform the currency denomination of assets and liabilities. Unlike interest rate swaps, currency swaps must include an exchange of principal at maturity.

Other types of swap exist, which a Sub-Fund may, from time to time, utilise subject to the above conditions.

Total Return Swap

In respect of securities and securities indices, a Sub-Fund may utilise total return swap contracts where the Sub-Fund will typically exchange floating interest rate cash flows for cash flows based on the total return of an equity or fixed income instrument or a securities index or vice versa. These contracts allow a Sub-Fund to manage its exposures to certain securities or securities indices. For these instruments the Sub-Fund's return is based on the movement of interest rates relative to the return on the relevant security of index.

Warrants, Convertible Securities, Convertible Bonds and Convertible Debentures

A Sub-Fund may purchase warrants, convertible securities, convertible bonds and convertible debentures to provide an efficient, liquid mechanism for taking a position in securities without the need to purchase and hold the security.

A warrant in the classic sense is a security that entitles the holder to buy stock of the issuing company at a specified price. Warrants have similar characteristics to call options, but are typically issued together with preferred stocks or bonds or in connection with corporate actions and are usually of little value. There are other types of warrants, including (without limitation) currency warrants and index warrants which

are issued by financial institutions and may or may not be exchange traded. Such warrants may have the characteristics of call or put options.

RISK FACTORS

Potential investors should consider the following risks, in particular, those highlighted as key risks for any specific Sub-Fund in the relevant Supplements, before investing in any of the Sub-Funds.

There is no assurance that the investment objective of any of the Sub-Funds will be achieved. Past performance is not necessarily a guide to future performance and investments should be regarded as medium to long-term. Investment in a Sub-Fund should not be the sole or principal component of any investment portfolio.

General Risks

The investment risks set out in this Prospectus do not purport to be exhaustive and potential investors should be aware that an investment in the Fund or any Sub-Fund may be exposed to risks of an exceptional nature from time to time. Additional risks and uncertainties not currently known to Directors may also have an adverse effect on the business of the Manager and/or the Fund.

Absence of Recourse Risk

The Trust Deed limits the circumstances under which the Manager, the Investment Managers and their affiliates can be held liable to the Fund. As a result, there is a risk that Unitholders may have a more limited right of action in certain cases than they would have in the absence of such a limitation.

Accounting and Auditing Standards Risk

Accounting and auditing standards in some of the countries in which a Sub-Fund may invest may not correspond to international accounting standards and this may result in less reliable financial information on investments.

Cash Position Risk

The Fund may hold a significant portion of its assets in cash or cash equivalents at the Investment Manager's discretion and always in line with the investment restrictions of the Fund. If a Sub-Fund holds a significant cash position, there is a risk that its investment returns may be adversely affected, and such Sub-Fund may not achieve its investment objective.

Cyber- Security Risk

The Manager, Investment Managers, Administrator and Transfer Agent and Trustee (and their respective groups) each maintain appropriate information technology systems. However, like any other system, these systems could be at risk of technological malfunctions which cause operational disruption resulting in, for example, the inability to close out positions and impede trading or calculate the Net Asset Value. These systems could also be at risk of cyber security attacks resulting in data security breaches, theft, a disruption in the Manager, Investment Managers, Administrator and Transfer Agent and/or Trustee's service, cause reputational damage or ability to close out positions and the disclosure or corruption of sensitive and confidential information. Notwithstanding the existence of policies and procedures designed to detect and prevent such breaches and ensure the security, integrity and confidentiality of such information as well as the existence of business continuity and disaster recovery measures, such security breaches may potentially also result in loss of assets and could create significant financial and/or legal exposure for the Fund.

Currency Risk – Unit Class Currency Risk

Classes of Units in a Sub-Fund may be denominated in currencies other than the Base Currency of the Sub-Fund and there is a risk that changes in the exchange rate between the Base Currency and the denominated currency of the Class may lead to a depreciation of the value of the investor's holding as expressed in the Base Currency even in cases where the Class is hedged.

Currency Risk – Hedged Unit Classes

Where a Class is currency hedged, there is a risk that currency fluctuations between an investor's currency of reference or the currency of investments and the Base Currency of the Sub-Fund may adversely affect the value of an investment. Hedges are sometimes not perfectly matched between a derivative and the investors currency of reference. At no time can a Sub-Fund hedge more than 105% of its Net Asset Value (within the limits and conditions imposed by the Central Bank) against currency fluctuations. Currency hedging can reduce or eliminate losses but it can also reduce or eliminate gains. Currency hedging may substantially limit Unitholders' earnings potential of a particular Class if that Class' currency falls against the Base Currency and/or the currency in which the investments are denominated. The costs and gains/losses arising as a result of Unit Class currency hedging will accrue solely to the relevant Unit Class. The effectiveness of the Sub-Fund's currency hedging

strategy and the costs associated with currency hedging transactions may also be affected by interest rates. There can be no assurance that the Fund's currency hedging transactions will be effective. Please see below for the specific additional risks involved in investing through RMB denominated Classes of Units.

Commodity Risk

A Sub-Fund investing in commodities may do so by synthetically replicating the performance of a commodities index. The underlying index may concentrate investment on selected commodity futures of multinational markets. Prices of commodities are influenced by, among other things, macro-economic factors such as changing supply and demand relationships, weather conditions and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events. As with any investment, the investment may rise or fall in value depending on the performance of the commodity markets concerned. The intention of any Sub-Fund to invest in commodities will be disclosed in the relevant Supplement.

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 occur directly as a result of portfolio management decisions, or indirectly as a result of security price changes. Where this happens, the Sub-Fund may have a greater level of sensitivity to those industries, sectors, countries, currencies or issuers and the events, developments or issues that affect their prices. This may result in significant losses for the Sub-Fund, may increase the volatility of the value of the Sub-Fund, and may also limit the liquidity of certain securities within the Sub-Fund. For Sub-Funds with geographical concentration, the value of the Sub-Funds may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory events affecting the relevant market.

Conflicts of Interest Risk

In the ordinary course of their businesses, MetLife, Inc. and its affiliates may engage in activities where their interests or the interests of their clients conflict with the interests of the Fund and each of its Sub-Funds.

The Manager, the Investment Manager and their affiliates may provide investment management, securities lending and other services to other clients (including investment companies), including clients which may invest in the securities in which the Fund and each Sub-Fund may invest, and, in providing such services, may use information obtained by the Manager, and/or the Investment Manager or their affiliates which is used in managing the Fund's and each Sub-Fund's investments. In the event of a conflict of interest arising, the Manager or the Investment Manager or their affiliates will ensure that it is resolved fairly in the best interests of the Unitholders and that investment opportunities shall be fairly allocated to their respective clients.

The Manager, the Trustee, the Administrator and Transfer Agent and/or the Investment Managers or their affiliates (individually a "Party" and collectively the "Parties") are or may be involved in other financial, investment and professional activities which may on occasion cause a conflict of interest with the interests of the Fund which include the valuation of unlisted securities (in circumstances in which fees payable to the Party valuing such securities may increase as the value of the assets increases) or the Parties may engage in transactions with the Fund and each Sub-Fund whereby any of the Parties or any other party having an interest in the Fund or any of its Sub-Funds, or any of their affiliates is acting in the capacity of broker, intermediary, principal or counterparty provided that such transactions are carried out on normal commercial terms negotiated at arm's length, are in the best interests of Unitholders, and

(i) the valuation is certified by a person approved by the Trustee (or in the case of a transaction involving the Trustee, by the Manager) as independent and competent; or

(ii) the execution of such transaction is on best terms on an organised investment exchanges under their rules; or

(iii) where (i) and (ii) are not practical, such transactions shall be executed on terms which the Trustee (or in the case of a transaction involving the Trustee, the Manager) is satisfied conform to the principle that the transaction is carried out as if effected on normal commercial terms, to ensure that the transactions are negotiated at arm's length and that they are in the best interests of Unitholders.

The Trustee or the Manager, in the case of transactions involving the Trustee must document how it complied with (i), (ii) and (iii). Where transactions are conducted in accordance with paragraph (iii), the Trustee or the Manager in the case of transactions involving the Trustee must document their rationale

for being satisfied that the transaction conformed to the principles outlined here.

In order to facilitate the Fund discharging its obligation to provide the Central Bank with a report within its annual and semi-annual report in respect of all related party transactions, the relevant Party will disclose details of each transaction to the Fund (including the name of the related Party involved and where relevant, fees paid to that party in connection with the transaction).

In these circumstances, or where non-listed securities are being valued by a competent person, should any conflict arise each of the Parties will use its reasonable endeavours to ensure that the performance of its respective duties will not be impaired by any such involvement that it may have and that any conflicts which may arise will be resolved fairly and in the best interests of Unitholders.

PineBridge companies receive Material Non-Public Information (MNPI) in relation to listed securities and Sub-Funds in which it invests on behalf of clients.To prevent wrongful trading, PineBridge erects Information Barriers and restricts trading by one or more investment team(s) concerned in the security or Sub-Fund concerned. Such restrictions may negatively impact the investment performance of client accounts. PineBridge has implemented a Material Non-Public Information Barrier Policy. The foregoing does not purport to be a comprehensive list or complete explanation of all potential conflicts of interests which may affect a Sub-Fund.

Counterparty Risk – Depositary

There are risks involved in dealing with the Trustee, sub-custodians or brokers who hold a Sub-fund's investments or settle a Sub-funds' trades. The assets of the Fund are entrusted to the Trustee for safekeeping. In accordance with the UCITS Directive, the Trustee shall hold and record assets in compliance with all applicable laws. The assets of any Sub- Fund should be identified in the Trustee's books as belonging to the Sub-Fund. Securities held by the Trustee should be segregated from other securities/assets of the Trustee in accordance with applicable laws and regulations. Such requirements are designed to safe-keep the assets but there is no guarantee they will successfully do so and it does not exclude the risk of non-restitution in the case of bankruptcy or insolvency of the Trustee. The investors are therefore exposed to the risk of the Trustee not being able to fully meet its obligation to restitute all of the assets of the Sub-Fund in the case of bankruptcy or insolvency of the Trustee. In addition, a Sub-Fund's cash held with the Trustee may not be segregated from the Trustee's own cash/cash under custody for other clients of the Trustee and a Sub-Fund may therefore rank as an unsecured creditor in the case of bankruptcy or insolvency of the Trustee. The Trustee may not keep all the assets of the Fund itself but may use a network of sub-custodians which are not always part of the same group of companies as the Trustee. Investors may be exposed to the risk of bankruptcy of the sub-custodians in circumstances where the Trustee may have no liability.

Counterparty Risk

Counterparty Credit Risk
A Sub-Fund will be exposed to the credit risk of the parties with which it transacts and may also bear the risk of settlement default. An issuer may fail to make principal and interest payments when due. Issuers with higher credit risk typically offer higher yields for this added risk, and vice versa. Generally, government securities are considered to have a lower risk of default than corporate debt, especially corporate debt with poor credit ratings. However government debt with poor credit ratings can also pose a risk of default to a Sub-Fund. Changes in the financial condition of an issuer and changes in economic or political conditions in general or to an issuer, are factors that may adversely impact an issuer's credit quality and security values. There can be no assurance that an issuer of any type will not be subject to credit difficulties.

Derivative Counterparty Risk
Counterparty Risk would also include counterparties to any derivatives, repurchase/reverse repurchase agreement or securities lending agreement that it enters into. Trading in derivatives which have not been collateralised gives rise to direct counterparty exposure. The relevant Sub-Fund mitigates much of its credit risk to its derivative counterparties by receiving collateral with a value at least equal to the exposure to each counterparty but, to the extent that any derivative is not fully collateralised, a default by the counterparty may result in a reduction in the value of the Fund. A formal review of each new counterparty is completed and all approved counterparties are monitored and reviewed on an ongoing basis.The Fund maintains an active oversight of counterparty exposure and the collateral management process.

General Counterparty Risk
If a Sub-Fund enters into an investment or transaction with a financial institution and such financial institution experiences financial difficulties, the Sub-Fund may in certain situations be prevented or delayed from exercising its rights to terminate the investment or transaction, or to realize on any collateral and may result in the suspension of payment and delivery obligations of the parties or another institution being

substituted for that financial institution without the consent of the Sub-Fund.

In addition, there is the possibility of material misrepresentation or omission on the part of a counterparty. Such inaccuracy or incompleteness may adversely affect the valuation of the collateral underlying an investment. The Manager will rely upon the accuracy and completeness of representations made by counterparties to the extent reasonable, but cannot guarantee accuracy or completeness. Under certain circumstances, payments to the Sub-Funds may be reclaimed if any such payment or distribution is later determined to have been a fraudulent transaction or a preferential payment.

Further, the Sub-Fund may be subject to "bail-in" risk whereby, if required by the financial institution's authority, the financial institution's liabilities could be written down, eliminated or converted into equity or an alternative instrument of ownership. A bail-in of a financial institution may result in a reduction in value of some or all of its securities and a Sub-Fund that holds such securities or has entered into a transaction with such a financial security when a bail-in occurs may also be similarly impacted.

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. The Sub-Fund may use techniques and instruments including currency hedging to control this risk but it is not possible to entirely mitigate this risk nor is there an obligation on the Manager to reduce currency risk within the Sub-Fund. Where a Sub-Fund takes steps to alter the currency exposure of the underlying assets as described above in "Currency Exposure and Currency Exchange", please see "Forward Exchange Contract Risk" and "Futures and Options Speculation and Volatility Risk" in the "Derivatives Risks" section below for information on the attendant risks.

Depositary Receipts Risk

A Sub-Fund may invest in American Depositary Receipts ("ADRs"), Chinese Depositary Receipts ("CDRs"), Global Depositary Receipts ("GDRs"), International Depositary Receipts ("IDRs) and European Depositary Receipts ("EDRs"). There is a risk that these investments may be less liquid and more volatile than the underlying securities. If a depositary receipt is denominated in a different currency than its underlying securities, this may result in currency risk from both the investment in the depositary receipt and the underlying security. There may be less publicly available information regarding the issuer of the securities underlying a depositary receipt than if those securities were traded directly. Depositary receipts may or may not be sponsored by the issuers of the underlying securities, and information regarding issuers of securities underlying unsponsored depositary receipts may be more limited than for sponsored depositary receipts. Holders of depositary receipts may have limited or no rights to take action with respect to the underlying securities and will be subject to the insolvency of the issuer.

Fund Closure Risk

In the event of the early termination of the Fund and/or of its Sub-Funds, the Fund and/or any of its Sub-Funds may have to realise and distribute the remaining assets of the Fund and/or any of its Sub-Funds pari passu to affected Unitholders of the relevant Sub-Fund. It is possible that at the time of such realisation or distribution, certain investments held by the Fund and/or any of its Sub-Funds may be worth less than their initial acquisition cost or book value, resulting in a substantial loss to affected Unitholders. Moreover, any unamortised organisational or establishment costs or expenses in respect to the Fund and/or any of its Sub-Funds may be debited against the Fund's and/or relevant Sub-Fund's capital at that time.

Capital Growth Risks

Certain Sub-Funds may be exposed to risks to capital growth as a result of the dividend policies they adopt and/or the investment strategies they pursue

Dividend Policies

At the discretion of the Manager, Unit Classes may declare and pay distributions out of capital. Investors in these Unit Classes should be aware that payment of dividends out of capital amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the Net Asset Value per Unit of the Unit Class. The payment of distributions out of capital will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth. This cycle may continue until all capital is depleted. Distributions out of capital made during the life of a Sub-Fund must be understood as a type of capital reimbursement. Distributions out of capital may have different tax implications to distributions of income. Investors are recommended to seek advice in this regard.

Where a Class is hedged, the distribution amount and Net Asset Value may be adversely affected by currency fluctuations between the reference currency of the hedged Class and the Base Currency of the Sub-Fund, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged classes.

Options Strategies

In addition certain Sub-Funds may pursue investment strategies, such as options strategies, in order to generate income. While this might allow more income to be distributed, it may also have the effect of reducing capital and the potential for long-term capital growth as well as increasing any capital losses. Any such distributions may result in an immediate reduction of the Net Asset Value per Unit. If a Sub-Fund adopts options strategies to generate income and as part of an options strategy, the Investment Manager or its delegate is incorrect in its expectation of changes in the market prices or determination of the correlation between the instruments or indices on which the options are written or purchased and the instruments in a Sub-Fund's investment portfolio, that Sub-Fund may incur losses that it would not otherwise incur.

ETF and CIS Investment Risk

A Sub-Fund may invest in Exchange Traded Funds ("ETFs") and/or Undertakings for Collective Investment ("UCIs"), which may include index funds . In addition to the fees, costs and expenses payable by a unitholder in the Fund, each investor may also indirectly bear a portion of the costs, fees and expenses of the underlying ETF and/or UCI, including management, investment management, performance, administration and other such expenses. While index-tracking ETFs and index funds seek to track the performance of their respective benchmark indices whether through a replication, optimising or stratified sampling strategy, there is no guarantee that they will effectively track the performance of the index. This tracking error may result from the skill of the manager, the small size of a fund, or an inability to hold an appropriate selection of the benchmark index, for example where there are local market trading restrictions, small illiquid components, a temporary unavailability or interruption in trading of certain securities comprising the benchmark index. Where ETFs and Index Funds use optimisation or stratified sampling techniques to track the performance of their respective benchmark indices, this may include the strategic selection of some (rather than all) of the securities that make up the benchmark index, holding securities in proportions that differ slightly or materially from the proportions of the benchmark index. Some ETFs may also make use of financial derivative instruments to track the performance of certain securities that make up the benchmark index and are therefore subject to derivative risks and tracking error risks. In addition, ETFs and Index Funds rely on index licences granted by third party index providers to use and track their benchmark indices. In the event that an index provider terminates or varies an index licence, it will affect the ability of ETFs and Index Funds to continue to use and track their benchmark indices and to meet their investment objectives. In addition, there is no assurance that an index provider will compile the benchmark index accurately, or that the benchmark index will be determined, composed or calculated accurately. While the index provider does provide descriptions of what the benchmark index is designed to achieve, the index provider does not provide any warranty or accept any liability in relation to the quality, accuracy or completeness of data in respect of the benchmark index, and does not guarantee that the Benchmark Index will be in line with the described index methodology. Regardless of market conditions, index-tracking ETFs and Index Funds aim to track the performance of their respective benchmark indices and do not seek to outperform their respective benchmark indices.

Euro and Eurozone Risk

There is a risk pertaining to the stability and overall standing of the European Economic and Monetary Union which may result in changes to the composition of the Eurozone. The departure or risk of departure from the Euro by one or more Eurozone countries could lead to the reintroduction of national currencies in one or more Eurozone countries or, in more extreme circumstances, the possible dissolution of the Euro entirely. These potential developments, or market perceptions concerning these and related issues, could adversely affect the value of the Sub-Fund's investments. Unitholders should carefully consider how changes to the Eurozone and European Union may affect their investment in the Sub-Fund.

Also certain Sub-Funds may invest primarily in European countries. Such Sub-Funds may be subject to a number of risks (such as higher volatility risk, liquidity risk, currency risk, default risk) arising from a potential crisis in the eurozone. The crisis could potentially unfold in a number of ways, including but not limited to, credit downgrade of a country, one or several countries exiting the eurozone, re-introduction of one or more individual currencies within the eurozone, default of a sovereign within the eurozone, potential dissolution of the Euro or partial or full break-up of the eurozone. These potential developments, or market perceptions concerning these and related

issues, could adversely affect the value of the Units of the Sub-Funds.

Excessive Trading Risk

The Sub-Funds do not knowingly allow market timing or related excessive trading practices. Excessive trading includes investors whose security transactions are excessively frequent or large in size and may follow a timing pattern. There is a risk that such practices may adversely impact the performane of the Sub-Funds and the interests of all unitholders.

Financial Markets, Political and Regulatory Change Risk

The laws, politics and regulations affecting businesses continue to evolve in an unpredictable manner. Laws and regulations, particularly those involving taxation, investment and trade, applicable to the Fund's activities can change quickly and unpredictably, and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Fund. Examples might be international political developments, changes in government policies, taxation, restrictions on foreign investments and currency repatriation, currency fluctuations, the risk of changes to interest rates, changes in creditworthiness and other developments in the legal, regulatory and political climate which may affect the value and marketability of an investmentThe Fund, the Manager and/or the Investment Managers may be or may become subject to unduly burdensome and restrictive regulation. In particular, in response to significant recent events in international financial markets, governmental intervention and certain regulatory measures have been or may be adopted in certain jurisdictions, including restrictions on short selling of certain securities in certain jurisdictions. The Manager cannot predict how these changes will affect financial markets but government intervention may increase the volatility of the Sub-Funds and hence the risk of loss to your investment. Volatility resulting from any market uncertainty (e.g. Brexit) may mean that the returns of a Sub-Fund and its investments are adversely affected by market movements, a decline in exchange rates or downgrading of a country's sovereign credit rating. This may also make it more difficult, or more expensive, for a Sub-Fund to execute prudent currency hedging policies.

Major losses may occur in the event of disrupted markets and other extraordinary events. The risk of loss is compounded by the fact that in disrupted markets many positions become illiquid, making it difficult or impossible to close out positions against which the markets are moving. The financing available from banks, dealers and other counterparties will typically be reduced in disrupted markets. Further, a financial exchange may from time to time suspend or limit trading. Such a suspension could render it difficult or impossible to liquidate affected positions and thereby expose the Sub-Funds to losses.

Income Risk

There is a risk that a Sub- Fund's income may decrease due to falling interest or dividend rates or other factors. Issuers of securities held by a Fund may call or redeem the securities during periods of falling interest rates, and such Sub-Funds would likely be required to reinvest in securities paying lower interest rates. If an obligation held by the Sub-Fund is prepaid, the Fund may have to reinvest the prepayment in other obligations paying income at lower rates. A reduction in the income earned by the Sub-Fund may limit the Fund's ability to achieve its investment objective.

Index licensing Risk

There is a risk that the license under which the Manager or the applicable Sub-Fund is permitted to use an index will be terminated or may be disputed, impaired or cease to remain in effect. In such a case, the Investment Manager may be required to replace the index with another index which it considers to be appropriate in light of the investment strategy of the applicable Sub-Fund. The use of and/or transition to any such substitute index may have an adverse impact on such Sub-Fund's performance.

Inflation Indexed Securities Risk

The principal amount of an inflation-indexed security typically increases with inflation and decreases with deflation, as measured by a specified index. There is a risk that, in a period of declining inflation rates, a Sub-Fund could receive at maturity less than the initial principal amount of an inflation-indexed security. Depending on the changes in inflation rates during the period a Sub-Fund holds an inflation-indexed security, such Sub-Fund may earn less on the security than on a conventional bond. In relation to actively managed strategies in particular, changes in the values of inflation-indexed securities may be difficult to predict, and it is possible that an investment in such securities will have an effect different from that anticipated by the Investment Manager. The principal amounts of inflation-indexed securities are typically only adjusted periodically and changes in the values of the securities may only approximately reflect changes in inflation rates and may occur substantially after the changes in inflation rates in question occur.

Investment Loss Risk

Investors should note that investment in a Sub-Fund may decline in value and should be prepared to sustain a total loss of their investment in a Sub-Fund. Neither the Manager, nor any of the Investment Managers, Sub-Investment Managers, Investment Advisers or sub-investment advisers appointed by the Manager in respect of any of the Sub-Funds, nor any of their respective subsidiaries, affiliates, associates, agents or delegates, guarantees the performance or any future return of any Sub-Fund.

Investment Objective Risk

Investment objectives express an intended result but there is no guarantee that such a result will be achieved. Depending on market conditions and the macro economic environment, there is a risk that the investment objectives of a Sub-Fund may become more difficult or even impossible to achieve which may result in fund closure. There is no express or implied assurance as to the likelihood of achieving the investment objective for a Sub-Fund.

Initial Public Offering (IPO) Risk

Where a Sub-Fund invests in initial public offerings or new debt issues, the prices of securities involved in initial public offerings or new debt issues are often subject to the risk of greater and more unpredictable price changes than more established securities.

Large Unitholder Risk

To the extent a large proportion of the Units of a Sub-Fund are held by a small number of Unitholders (or a single Unitholder), including funds or accounts over which the Investment Manager has investment discretion, a Sub-Fund is subject to the risk that these Unitholders will purchase or redeem their Units in large amounts rapidly or unexpectedly, including as a result of an asset allocation decision made by the Investment Manager. These transactions could adversely affect the ability of a Sub-Fund to perform.

Legal Infrastructure Risk

Company law in some countries is not well developed or may change. Where a Sub-Fund invests in those countries, certain new laws might have a negative impact on the value of an investment which cannot be foreseen at the time the investment is made. As the efficacy of such laws is as yet uncertain, there can be no assurance as to the extent to which rights of foreign Unitholders can be protected. In addition, there may also be a shortage of qualified judicial and legal professionals to interpret or advise upon recently enacted and future laws in some jurisdictions.

Leveraging Risk (Market) or Market Leverage Risk

The Sub-Funds will not use leverage/borrowing to purchase additional investments but may be expected, via derivative positions, to obtain market leverage (gross market exposure, aggregating both long and synthetic short positions, in excess of net asset value). When the Manager engages in transactions that have a leveraging effect, there is a risk that the value of the Sub-Fund may be more volatile. This is because leverage generally creates investment risk with respect to a larger base of assets than the Sub-Fund would otherwise have and so magnifies the effect of any increase or decrease in the value of the Sub-Fund's underlying assets. In transactions involving leverage, a relatively small market movement or change in other underlying indicators can lead to significantly larger losses for the Sub-Fund. Certain derivatives have the potential for unlimited loss, regardless of the size of the initial investment. The use of leverage may cause the Sub-Fund to liquidate positions when it may not be advantageous to do so to satisfy repayment, interest payment or margin obligations or to meet asset segregation or coverage requirements.

Liquidity Risk

Liquidity risk is defined as the risk that a Sub-Fund could not meet requests to redeem shares issued by the Sub-Fund without significant dilution of remaining investors' interests in the Sub-Fund. From time to time, the investments or holdings of a Sub-Fund may face limited or reduced liquidity on the market, caused by decreased trading volume, increased price volatility, concentrated trading size, limitations on the ability to transfer or liquidate positions, and changes in industry or government regulations. In addition, certain securities may trade infrequently, on relatively small markets, or may be suspended or restricted by relevant exchange or supervisory authority. As a result, disposal or sale of such positions at desired price and time may be impaired. In case of extreme market conditions, an unusually high volume of redemption requests, or other uncontrollable factors, the Sub-Fund may be forced to sell the investments at unfavorable price or time to meet redemption requests within allowable timeframe and incur a loss impacting remaining investors of the Sub-Fund.

Price of Securities Risk

All types of investments and all markets and therefore all Sub-Funds are at risk of market volatility based on prevailing economic conditions. Price trends are determined mainly by financial market trends and by the economic development of the issuers, who are themselves affected by the overall situation of the global economy and by the economic and political

conditions prevailing in each country. Because securities fluctuate in price, the value of your investment may go up and down. Some of the markets or exchanges on which a Sub-Fund may invest may prove to be highly volatile from time to time.

Paying Agent Risk

Unitholders who choose or are obliged under local regulations to pay or receive subscription or repurchase monies or dividends via an intermediate entity rather than directly to the Fund or the relevant Sub-Fund (e.g. a paying agent in a local jurisdiction) bear a credit risk against that intermediate entity with respect to (a) subscription monies prior to the transmission of such monies to the Fund or the relevant Sub-Fund and (b) repurchase monies payable by such intermediate entity to the relevant Unitholder.

Preferred Securities Risk

Where a Sub-Fund invests in preferred securities, there are several possible risks. Preferred security holders tend to have no or limited voting rights with respect to the issuing company unless certain events occur. In addition, preferred securities are subordinated to bonds and other debt instruments in a company's capital structure and therefore will be subject to greater credit risk than those debt instruments. Unlike debt securities, dividend payments on a preferred security typically must be declared by the issuer's board of directors.

In the event an issuer of preferred securities experiences economic difficulties, the issuer's preferred securities may lose substantial value due to the reduced likelihood that the issuer's board of directors will declare a dividend and the fact that the preferred security may be subordinated to other securities of the same issuer. Further, because many preferred securities pay dividends at a fixed rate, their market price can be sensitive to changes in interest rates in a manner similar to bond i.e as interest rates rise, the value of the preferred securities held by a Sub-Fund are likely to decline.

Therefore, to the extent that the Sub-Fund invests a substantial portion of its assets in fixed rate preferred securities, rising interest rates may cause the value of the Sub-Fund's investments to decline significantly. In addition, because many preferred securities allow holders to convert the preferred securities into common stock of the issuer, their market price can be sensitive to changes in the value of the issuer's common stock and, therefore, declining common stock values may also cause the value of the Fund's investments to decline. Preferred securities often have call features which allow the issuer to redeem the security at its discretion. The redemption of a preferred security, having a higher than average yield, may cause a decrease in the Fund's yield.

The value of a preferred security held by a Sub-Fund may decline due to a number of factors affecting or perceived to affect the issuer of the security, such as, for example, management performance, financial leverage and reduced demand for the issuer's goods or services as well as the historical and prospective earnings of the issuer and the value of its assets. In addition, there may be political changes that impact the ability of issuers to repay principal and to make interest payments on securities. Changes to the financial condition or credit rating of issuers may also adversely affect the value of the securities issued.

Redemption Risk

Substantial redemptions from a Sub-Fund could lead the Investment Manager having to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the trading performance and even cause the liquidation of the Sub-Fund. In these and other exceptional circumstances the Manager may impose restrictions on the redemption of Units. To protect investors, the Manager may impose restrictions on the redemption of Units in a particular Sub-Fund or the Fund as a whole. In such situations, a Unitholder either may not receive its redemption proceeds until after the sale of sufficient investments to meet those redemption requests, or may not be permitted to redeem its Unitholding until one or more Dealing Days after the Dealing Day to which its redemption request related, or may have its redemption request satisfied by the transfer to it of assets of the relevant Sub-Fund in specie.

Real Estate Investment Trust (REIT) Risk and

Property Securities Risk

Where a Sub-Fund invests in REITs, these may be impacted by changes in the values of the underlying properties that they own or operate which are in turn impacted by changes in economic conditions, supply and demand, interest rates, zoning laws and regulation. REITs are dependent upon specialised management skills and their investments may be concentrated in relatively few properties or in a small geographic area or a single property type which can result in concentration risk. REITs are also subject to heavy cash flow dependency and, as a result, are particularly reliant on the proper functioning of capital markets, as well as defaults by borrowers and self-liquidation. A variety of economic and other factors may adversely affect a lessee's ability to meet its obligations to a REIT. In the event of a default by a

lessee, the REIT may experience delays in enforcing its rights as a lessor and may incur substantial costs associated in protecting its investments. Investments in REITs are also subject to the risks affecting equity markets generally.

Remittance of Principal and Investment Income Risk

The remittance of profits earned by foreign investors in certain countries and the repatriation of their investments are governed by relevant local regulations. Pursuant to these regulations, remittances of principal and investment income of the investments and any other amounts may be subject to the approvals of the respective foreign exchange control authorities. There is no certainty that such approvals may be obtained at all times.

Repurchase Agreements and Reverse Repurchase Agreements Risk

Under a repurchase agreement there is a risk of default and the Sub-Fund may realise a loss. A repurchase agreement is where a Sub-Fund sells a security to a counterparty and simultaneously agrees to repurchase the security back from the counterparty at an agreed price and date.The difference between the sale price and the repurchase price is the cost of the transaction.

The resale price generally exceeds the purchase price by an amount which reflects an agreed-upon market interest rate for the term of the agreement. In a reverse repurchase agreement a Sub-Fund purchases an investment from a counterparty which undertakes to repurchase the security at an agreed resale price on an agreed future date. The Sub-Fund therefore bears the risk that if the seller defaults the Sub-Fund might suffer a loss to the extent that proceeds from the sale of the underlying securities together with any other collateral held by the Sub-Fund in connection with the relevant agreement may be less than the repurchase price because of market movements. A Sub-Fund cannot sell the securities which are the subject of a reverse repurchase agreement until the term of the agreement has expired or the counterparty has exercised its right to repurchase the securities.

Securities Lending Risk

Where a Sub-Fund participates in securities lending arrangements, there may be risks such as credit risk and delay or recovery risk. Should the borrower of the securities fail financially, the collateral posted by the borrower will be utilised to purchase the securities. Whilst the value of the collateral will, at least, be equal to the value of the securities loaned, there is a risk that a sudden market movement could cause the value of the collateral to be less than the value of the securities loaned.

Securitisation Risks

Effective from 1 January 2019, certain Sub-Funds became subject to certain risk retention and due diligence requirements (the "EU Risk Retention and Due Diligence Requirements") which currently apply to various types of EU regulated investors, including credit institutions, authorised alternative investment fund managers, investment firms, insurance and reinsurance undertakings, institutions for occupational retirement schemes and will apply to UCITS. Amongst other things, the EU Risk Retention and Due Diligence Requirements restrict an investor who is subject to them from investing in securitisations unless: (i) the originator, sponsor or original lender in respect of the relevant securitisation has explicitly disclosed that it will retain, on an on-going basis, a net economic interest of not less than 5% in respect of certain specified credit risk tranches or securitised exposures; and (ii) such investor is able to demonstrate that they have undertaken certain due diligence in respect of various matters including but not limited to its note position, the underlying assets and (in the case of certain types of investors) the relevant sponsor or originator.

When the EU Risk Retention and Due Diligence Requirements apply to a Sub-Fund, such Sub-Fund (and the Investment Manager on its behalf) will be required to take steps to ensure that it is in compliance with them and any regulatory technical standards that are imposed on the Sub-Fund pursuant to them. In particular, the EU Risk Retention and Due Diligence Requirements are likely to require that the relevant Sub-Fund ensures that all its holdings of securitisations (including certain securitisations issued prior to the EU Risk Retention and Due Diligence Requirements coming into force) are compliant and the Sub-Fund may be required to dispose of any such holdings that are non-compliant. Under such circumstances, a Sub-Fund could sustain losses.

Settlement Risk

Markets in different countries will have different clearance and settlement procedures and in certain markets there is a risk that settlements cannot keep pace with the volume of transactions, thereby making it difficult to settle trades in a timely fashion. Delays in settlement could result in temporary periods where assets of a Sub-Fund remain uninvested and no return is earned thereon. The inability of a Sub-Fund to make intended purchases due to settlement problems could

cause missed investment opportunities and affect a Sub-Funds ability to meet its investment objective.

Inability to dispose of securities due to settlement problems could result either in losses to a Sub-Fund due to subsequent declines in value of a security or, if it has entered into a contract to sell the security, it could result in the possible liability of it to the purchaser. Where cleared funds are not received in a timely fashion in respect of a subscription, there is a risk of overdraft interest. Losses could be incurred where the Investment Manager has entered into a contract to purchase securities in anticipation of subscription monies which subsequently do not settle, due to subsequent declines in the value of a security upon disposal.

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. These are likely to be traded in lower volumes. Consequently, these securities may be more illiquid and subject to more volatility. In addition, the quality, reliability, transparency and availability of information on such companies may be more limited. Rules regulating corporate governance may be less developed or less stringent which may increase investment risk and lessen investor protection.

Subordination Risk

Subordination risk arises where a Sub-Fund invests in securities that are junior in the capital structure relative to other securities. Holders of subordinated securities are paid after senior security holders and have less of a claim on issuer assets. Therefore the risk of loss is greater than in the case of securities which are more senior in the capital structure

Suspension of Dealing Risk

In certain situations (for example where a Sub-Fund is being merged, wound up or where it is not possible to calculate the Net Asset Value for any reason), the Manager, may if necessary, and with the consent of the Trustee, temporarily suspend the determination of the Net Asset Value of any Sub-Fund to ensure an orderly and fair market and that risks are managed prudently. Any such suspension would result in the suspension of the issuing, switching and redemption of the relevant Sub-Fund's Units to and from its Unitholders during such period of suspension.

Taxation Risk

A Sub-Fund may be subject to withholding or other taxes on income and/or gains arising from its investment portfolio. Where a Sub-Fund invests in assets that are not subject to withholding tax at the time of acquisition, there can be no assurance that tax may not be withheld in the future as a result of any change in applicable laws, treaties, rules or regulations or the interpretation thereof. The Sub-Fund may not be able to recover such withheld tax and so any change may have an adverse effect on the Net Asset Value of the Units.

There may also be a detrimental impact on a Sub-Fund in circumstances where there has been a change in the relevant taxation legislation or practice, regarding a security in which an Investment Manager has invested, whereby an unforeseen tax liability may have to be borne by a Sub-Fund. There is also a risk of loss due to the unexpected application of a taxation law or regulation.

The attention of potential investors is drawn to the taxation risks associated with investing in the Fund. Please refer to the section of this Prospectus entitled "Taxation" which is based, to the best knowledge of the Directors, upon tax law and practice as at the date of the Prospectus, however this may change from time to time.

Taxation (The People's Republic of China) Risk

Gains derived from disposal of H shares of PRC companies and dividends payable by issuers of such H shares received by a foreign company which has no establishment in the People's Republic of China ("PRC") were specifically exempted from Withholding Income Tax ("WHT") pursuant to Circular Guoshuifa [1993] No.45 issued by the PRC tax authority in July 1993. However, the Foreign Enterprise Income Tax Law (the "FEIT Law") was repealed by the Corporate Income Tax Law (the "CIT Law") starting from 1 January 2008 and Circular Guoshuifa [1993] No.45 was automatically repealed accordingly.

After the CIT Law took effect on 1 January 2008, a WHT rate of 10% technically applies to the aforesaid capital gains derived from disposal of H shares of PRC companies. However, it is unclear whether the aforesaid exemptions and preferential treatments on gains derived from disposal of H shares still remain effective after the CIT Law took effect, and they are subject to the further interpretation by the State Council of the PRC.

Guoshuihan [2008] No.897 ("Circular 897") discusses the taxability of dividends received by overseas corporate investors of H shares of PRC companies. According to Circular 897, Chinese listed companies

issuing H shares are required to withhold WHT at the rate of 10% on the distribution of dividends of year 2008 and beyond to the foreign corporate investors of H shares. If the foreign corporate investor is eligible for a lower treaty rate, it can apply for a refund of the overpaid WHT.

The prevailing PRC Business Tax ("BT") and Value Added Tax ("VAT") regulations are silent on the taxability on the trading of H shares of PRC companies. Despite the fact that the PRC tax authority has not imposed BT or VAT on the H shares transactions, it is uncertain whether the overseas investors will be required to pay BT or VAT for H shares transactions in future with retrospective effect.

By investing in H shares of PRC companies, the Sub-Fund may be subject to WHT and other taxes on income imposed in China. In light of the foregoing uncertainty as to how gains or income that may be derived from the Sub-Fund's investments in China will be taxed, the Sub-Fund reserves the right to provide for withholding tax on such gains or income and withhold tax for the account of the Sub-Fund. Accordingly, the Net Asset Value and the profitability of the Sub-Fund may be affected.

The tax regulations in the PRC are subject to change, possibly with retrospective effect. Changes in PRC tax regulations could have a significant adverse effect on the Sub-Fund and its investments, including reducing returns, reducing the value of the Sub-Fund's investments and possibly impairing capital invested by the Sub-Fund.

Sovereign Debt Risk

Where a Sub-Fund invests in sovereign debt, a government entity's willingness or ability to repay principal and interest due in a timely manner may be affected by, many factors which carry the risk of default. For example, its cash flow, the extent of its foreign reserves, the availability of sufficient foreign exchange on the date a payment is due, the relative size of the debt service burden to the economy as a whole, the government entity's policy towards the International Monetary Fund and the political constraints to which a government entity may be subject. Government entities may also be dependent on expected disbursements from foreign governments, multilateral agencies and others abroad to reduce principal and interest arrearage on their debt. Such commitments may be conditioned on a government entity's implementation of economic reforms and/or economic performance and the timely service of such debtor's obligations. Failure to implement such reforms, achieve such levels of economic performance or repay principal or interest when due may impair such debtor's ability or willingness to service its debt on a timely basis.

In the event that a government entity defaults on its sovereign debt, holders of sovereign debt, including a Sub-Fund, may be requested to participate in the rescheduling of such debt and to extend further loans to the relevant government entity. Such events may negatively impact the performance of a Sub-Fund.

Non-investment grade, also known as high-yield, sovereign debt may carry a greater risk of default than higher rated debt securities. In addition, non-investment grade securities tend to be more volatile than higher rated debt securities, so that adverse economic events may have a greater impact on the prices of non-investment grade debt securities than on higher rated debt securities. Further, an issuer's ability to service its debt obligations may be adversely affected by specific issuer developments, for example, an economic recession may adversely affect an issuer's financial condition and the market value of high yield debt securities issued by such an entity.

Turnover Risk

A Sub-fund may engage in active and frequent trading of its portfolio securities. The costs related to any increased portfolio turnover may reduce the Sub-Fund's return and the sale of securities by a Sub-Fund may result in the realisation of taxable capital gains.

Umbrella Cash Account Risk

The Manager, on behalf of the Fund has established umbrella cash accounts through which subscriptions, redemptions and distributions will be channelled. Where amounts held in the umbrella cash accounts are (i) due to an investor as a result of redemption or dividend activity and the money cannot be transferred to the investor e.g. due to incomplete anti-money laundering documentation having been received or (ii) received from an investor in advance of the relevant documentation being received to enable units to be issued, investors should be aware the investor does not have the status of a unitholder. In the event of an insolvency of the Fund or the relevant Sub-Fund, the rights of the investor to money held in umbrella cash account are those of an unsecured creditor to the Fund. In the case of (i) any outstanding issues should be addressed promptly. If an investor fails to pay any amount payable in respect of Units on the day appointed for payment, the Manager may either cancel the allotment of such Units or serve a notice on the Unitholder requiring payment of the amount outstanding together with any accrued interest and any cost incurred by the Fund or any Sub-Fund by reason of non-payment. If the Manager cancels the

issue of Units, any funds received will be returned to the applicant at the applicant's risk less an amount to cover any costs incurred by the Fund or any Sub-Fund.

The assets of each Sub-Fund shall belong exclusively to that Sub-Fund, shall be segregated from the other Sub-Funds, shall not be used to discharge directly or indirectly the liabilities of or claims against any other Sub-Fund and shall not be available for such purpose. The position of Unitholders in a solvent Sub-Fund shall not be affected in the event of an insolvency of another Sub-Fund.

Valuation Risk and Fluctuation of the NAV

The Net Asset Value per Unit will generally fluctuate with changes in the market value of a Sub-Fund's securities holdings and these changes cannot be predicted. A Fund's investments will typically be valued at the relevant market value, in accordance with the prospectus and applicable law. In certain circumstances, a portion of a Sub-Fund's assets may be valued by the Manager at fair value using prices provided by a pricing service or, alternatively, broker-dealers or other market intermediaries (and at times may be a single broker-dealer or other market intermediary) when other reliable pricing sources are not be available.

If relevant information is not available from any of those sources or the Manager considers it unreliable, the Manager may value a Sub-Fund's assets based on such other information as the Sub-Fund may in its discretion consider appropriate. The value established for any holding at a point in time might differ from what would be produced using a different methodology or if it had been priced using market quotations. Portfolio holdings that are valued using techniques other than market quotations, including fair valued securities, may be subject to greater fluctuation in their valuations from one day to the next than if market quotations were used. There can be no assurance that such prices will accurately reflect the price a Sub-Fund would receive upon sale of a security and to the extent a Sub- Fund sells a security at a price lower than the price it has been using to value the security, its net asset value will be adversely affected. When a Sub-Fund invests in other funds or investment pools, it will generally value its investments in those funds or pools based on the valuations determined by the funds or pools , which may not be the same as if the net assets of the funds or pools had been valued using the procedures employed by the Sub-Fund to value its own assets.

Quantitative Model Risk

The Investment Manager may use proprietary or third party quantitative algorithms and models in an effort to enhance returns and/or manage risk. The resulting analysis and investment selections depend on a variety of factors, such as the quality and accuracy of the data inputs into the models, the effective translation of that data into the models' program codes, the ability of the model to adjust to the speed that market conditions change and the successful integration of the quantitative models into the security selection process within the Sub-Fund.

Any imperfections, errors or limitations in these models may result in outcomes different from or opposite to those expected or desired by the Investment Manager. Models that have been formulated on the basis of past market data may not be predictive of future price movements. Models may not be reliable if unusual or disruptive events cause market moves the nature or size of which are inconsistent with the historic performance of individual markets and their relationship to one another or to other macroeconomic events. Models may also have hidden biases or exposure to broad structural or sentiment shifts. In the event that actual events fail to conform to the assumptions underlying such models, losses could be incurred.

Quantitative investment techniques also present the risk that errors may occur and such errors may go undetected for a long period of time. Such errors might never be detected or might be detected only after a Sub-Fund has sustained a loss (or reduced performance) related to such errors. Quantitative investment techniques also require timely and efficient execution of transactions. Inefficient execution of trades can eliminate the ability to capture the pricing differentials that the strategy seeks to capture. Quantitative investment techniques may also adopt a risk-constrained investment strategy as described in the relevant section.

Equity Investing Risks

The value of equity and equity-related securities in each Sub-Fund may risk and fall and will be affected by economic, political, market, and issuer-specific changes. Such changes may adversely affect securities, regardless of company specific performance. Additionally, different industries, financial markets, and securities can react differently to these changes. The risk that one or more companies in a portfolio will fall, or fail to rise, can adversely affect the overall portfolio performance in any given period.

Risk-Constrained Strategy Risk

Sub-Funds that use risk constrained strategies may limit the possible differences between the relative weights of investments, sectors, regions, countries, currencies, ratings or other characteristics in the Sub-Fund versus the benchmark index. Constraining the ability of the Sub-Fund to take materially different risk to its benchmark index may mean that the Sub-Fund's risk and return profile are very similar to that of the index. This similarity may persist over the short or long term.

Fixed Income Risks

Fixed Income Investing Risk

Investors in Sub-Funds which invest in fixed income securities should be aware that the value of investments in such securities may be impacted by market fluctuations, increases or decreases in interest rates, ability of issuers to make scheduled principal or interest payments, illiquidity in debt securities markets, ratings downgrading, economic recessions for example. The risk that such changes may adversely affect the price of fixed income securities can adversely affect the overall portfolio performance in any given period.

Below Investment Grade Debt Securities Risk

Where Sub-Funds invest in securities rated below investment grade (also known as high yield securities or "junk bonds"), they may be subject to a greater credit, liquidity and market risk thanthan investment in investment grade debt securities. Issuers of these securities are often highly leveraged, so that their ability to service debt obligations during an economic downturn may be impaired. The lower ratings of securities reflect a greater possibility of adverse changes in the financial condition of the issuer, which may impair the ability of the issuer to make payments of interest and principal. The risk of loss due to default in payment of interest or principal is significantly greater than in the case of investment grade securities because they are junior in the capital structure and so are paid after senior security holders because they have a lesser claim on issuers assets. In the case of default or winding up of an issuer of below investment grade securities, there is a greater risk that the capital/assets of the issuer will be insufficient to meet all of its liabilities and the holders of below investment grade securities, (who rank as unsecured creditors) could in such circumstances lose their entire investment.

The market for below investment grade rated securities may be smaller and less active than that for higher quality securities which can adversely affect the price at which securities can be sold. To the extent that there is no regular secondary market trading for certain lower rated securities, the investment manager may experience difficulty in valuing such securities and in turn the Sub-Fund's assets.

Unrated debt securities are subject to risks similar to investments in non-investment grade debt securities. Investment in unrated securities means that the relevant Sub-Fund must rely on the relevant Investment Manager's credit assessment of such securities and where such assessment proves to be inaccurate, losses may be incurred.

Contingent Convertible Bonds Risk ("CoCos")

A contingent convertible bond is a type of complex debt security which may be converted into the issuer's equity or be partly or wholly written off if a pre-specified trigger event occurs. Trigger events may be outside of the issuer's control. Common trigger events include the share price of the issuer falling to a particular level for a certain period of time or the issuer's capital ratio falling to a pre-determined level. Coupon payments on certain contingent convertible bonds may be entirely discretionary and maybe cancelled by the issuer at any point, for any reason, and for any length of time.

Events that trigger the conversion from debt into equity are designed so that conversion occurs when the issuer of the contingent convertible bonds is in financial difficulty, as determined either by regulatory assessment or objective losses (e.g.if the capital ratio of the issuer company falls below a pre-determined level). Where a Sub-Fund invests in contingent convertible bonds, they may be exposed to the following (non-exhaustive) risks:

Contingent convertible bonds' investors may suffer a loss of capital when equity holders do not Trigger levels differ and determine exposure to conversion risk depending on the distance of the capital ratio to the trigger level. It might be difficult for the Fund to anticipate the trigger events that would require the debt to convert into equity. Furthermore, it might be difficult for the Fund to assess how the securities will behave upon conversion.

In case of conversion into equity, the relevant Sub-Fund might be forced to sell these new equity shares because the investment policy of the relevant Fund may not allow equity in its portfolio. Such a forced sale, and the increased availability of these shares might have an effect on market liquidity in so far as there may not be sufficient demand for these shares. Investment in contingent convertible bonds may also lead to an increased industry concentration risk and

thus counterparty risk as such securities are issued by a limited number of banks.

Contingent convertible bonds are usually subordinated to comparable non-convertible securities, and thus are subject to higher risks than other debt securities. In the event that a contingent convertible bond is written off (a "write-down")as the result of a pre-specified trigger event, the Fund may suffer a full, partial or staggered loss of the value of its investment. A write-down may be either temporary or permanent.

In addition, most contingent convertible bonds are issued as perpetual instruments which are callable at pre-determined dates. Perpetual contingent convertible bonds may not be called on the pre-defined call date and investors may not receive return of principal on the call date or at any date.

Convertible Bonds Risk

Convertible bonds are a hybrid between debt and equity, permitting holders to convert their bond into shares in the company issuing the bond at a specified future date. Where a Sub-Fund invests in convertibles they will be exposed to equity movement and greater volatility than straight bond investments. Investments in convertible bonds are subject to the same interest rate risk, credit risk, liquidity risk and prepayment risk associated with comparable straight bond investments.

Extension Risk

Extension risk is the risk that, in a period of rising interest rates, prepayments may occur at a slower rate than expected. This may increase the period of time during which an investment earns a below-market interest rate, increase the security's duration and reduce the value of the security.

Fixed Income Default Risk

Where a Sub-Fund invests in fixed income securities, there is a risk that a particular issuer may not fulfil its payment or other obligations. These events may increase the price volatility of the issuers' debt obligations and negatively affect liquidity making such debt obligations more difficult to sell. Particularly high (or increasing) levels of government deficit, amongst other factors, may adversely affect the credit rating of such sovereign debt securities and may lead to market concerns of higher default risk. Selective default is a rating given by Standard & Poor's when it believes that an obligor has selectively defaulted on a specific issue or class of obligations but it will continue to meet its payment obligations on other issues or classes of obligations in a timely manner. In the unlikely event of default, the value of such securities may be adversely affected resulting in the loss of some or the entire invested amount.

Fixed Income Credit Rating Risk

Fixed income securities, may be subject to credit rating downgrade risk. Where a Sub-Fund invests in investment grade securities which are downgraded to a below investment grade rating after acquisition, the value of the Sub-Fund may be adversely affected. There is no specific requirement of a Sub-Fund to sell such securities unless otherwise stated in its Supplement.

In the event of such downgrading, the Manager or its delegates will promptly analyse such securities and the financials of the issuer of such securities to determine the action to be taken (i.e. hold, reduce or buy). However, the Manager may or may not be able to dispose of such downgraded securities.

Credit ratings assigned by rating agencies are subject to limitations and may not always be an accurate or reliable measure of the strength of an investment being made and do not guarantee the creditworthiness of the security and/or issuer at all times. Where such credit ratings prove inaccurate or unreliable, losses may be incurred in such investment.

Interest Rate Risk

Fixed income securities are typically interest rate sensitive, which means their value will fluctuate as interest rates change. An increase in interest rates will generally reduce the value of fixed income securities.

Each relevant Sub-Fund's performance will depend in part on its ability to anticipate and respond to such fluctuations in interest rates and to utilise appropriate strategies to maximise returns while attempting to minimise the associated risks.

Mortgage-Backed Securities (MBS) and Other Asset-Backed Securities (ABS) Risk

MBS and ABS are subject to interest rate and prepayment risks which affect their price and volatility. When interest rates rise, the value of a mortgage related security generally will decline; however, when interest rates are declining, the value of mortgage-related securities with prepayment features may not increase as much as other fixed income securities. If unanticipated rates of prepayment increase, the effective maturity and the volatility of the security can be expected to increase. Further, the value of these securities may fluctuate in response to the market's

perception of the creditworthiness of the issuers. Agency MBS are mortgage backed securities which are created by quasi-government agencies. Commercial MBS are mortgage backed securities which are backed by commercial mortgages rather than residential real estate. Additionally, although mortgages and mortgage related securities are generally supported by some form of government or private guarantee and/or insurance, there is no assurance that private guarantors or insurers will meet their obligations.

Issuers of ABS may have limited ability to enforce the security interest of the underlying assets, and credit enhancements provided to support the securities, if any, may be inadequate to protect investors in the event of default. Similar to MBS, ABS are subject to prepayment and extension risks.

Prepayment/Call Risk

Call/prepayment risk is the risk that an issuer will exercise its right to pay principal on an obligation held by a Sub-Fund earlier than expected or required. Many fixed income securities, especially those issued at high interest rates, provide that the issuer may repay them early. Issuers often exercise this right when interest rates decline. Accordingly, a Sub-Fund that invests in securities that are prepaid may not benefit fully from the increase in value or the future payment of higher income. Further, there is a risk that the prepayment proceeds will be subject to reinvestment at lower yields.

Variable and Floating Rate Securities Risk

A Sub-Fund which invests in variable or floating rate securities is subject to interest rate risk. Variable or floating rate securities bear rates of interest that are adjusted periodically according to formulae intended generally to reflect market rates of interest and allow the Fund to participate (determined in accordance with the terms of the securities) in increases in interest rates through upward adjustments of the coupon rates on the securities. However, during periods of increasing interest rates, changes in the coupon rates may lag behind the changes in market rates or may have limits on the maximum increases in coupon rates. Alternatively, during periods of declining interest rates, the coupon rates on such securities will typically readjust downward resulting in a lower yield. If indicated in the Relevant Supplement, the Sub-Fund may also invest in variable or floating rate equity securities, whose dividend payments vary based on changes in market rates of interest or other factors.

ESG Risks

Sustainability Risk

Sustainability risk is the risk that the value of an investment could be negatively impacted by environmental, social or governance event or condition.

Sustainability Risks generally revolve around factors such as (but not limited to):

- climate-related risks such as global warming and the potential corresponding large scale shifts in weather patterns, transition risks and physical risks;
- natural resources risks such as rising costs from resource scarcity or resource usage taxes and systemic risks from possible biodiversity loss;
- pollution and waste risks such as liabilities associated with contamination and waste management costs;
- human capital risks such as declining employee productivity, attrition and turnover costs, pandemics and supply chain reputational risks or disruption;
- community risks factors such as loss of license to operate, operational disruptions caused by protests or boycotts, and systematic inequality and instability; and
- security and safety risks such as consumer security, data privacy and security.

Environmental, social or governance events or conditions could have a material adverse effect on the value of an investment and on the value of any Sub-Fund containing that investment. The impact may vary and may depend on several factors including, but not limited to, the type, extent, complexity and duration of the event or condition, prevailing market conditions and the existence (or not) of any mitigating factors.

Inadequate sustainability practices and policies can lead to, among other things, inefficiencies, operational disruption, litigation and reputational damage to the Sub-Fund and therefore investors. The prices of securities in which a Sub-Fund invests may be adversely affected by ESG conditions and events, which may potentially affect a Sub-Fund's value and performance. While this is true for all collective investment schemes, Sub-Funds that do not incorporate Sustainability Risk into their security selection process may have greater exposure to this risk.

ESG Investment Limitations

Incorporating Sustainability Risk into the investment strategy may limit the types and number of investment opportunities available to a particular sub-fund and as a result, the Sub-Fund may underperform other funds that do not take Sustainable Risk into account, may underperform the market as a whole or other funds that incorporate ESG into their investment process. In addition, given that PineBridge does not automatically screen out investments, rather it follows its proprietary investment methodologies as described under the "Investments of the Fund's Assets" section, there is a risk that companies selected under the investment process may not exhibit positive or favourable ESG characteristics and investments may be made in companies which cause a negative outcome for the environment or society at the time of investment.

ESG Data Risk

ESG information that is used to determine companies' ESG and sustainability-related characteristics may be provided by third-party sources or internal analysis and may be based on backward-looking analysis and data. The subjective nature of non-financial ESG criteria means a wide variety of outcomes are possible. The data may not adequately address material sustainability factors and the analysis and any categorization that follows is based on the information that is available at the time and may be subject to change in the future. The analysis is also dependent on companies disclosing relevant data and the availability of this data can be limited or incorrect, or incomplete.

The wide variety of types, sources and uses of ESG data can produce very different results. There are many sources of ESG data, whether internal or external, and this data can be used in very different ways (for example, the raw data could be used to generate a score or a basket of ESG data could be used to produce a score). The sources that PineBridge relies on, and the use it makes of that data, may produce very different results from the ESG scoring methods of other market participants and investors.

Many ESG scores focus on an assessment of how sustainable an investment currently is, whereas as an active manager PineBridge often analyses and monitors the progress an investment is making towards being or improving sustainability and whether PineBridge can assist in that process. Scoring the ESG of a portfolio using ESG scores that rely on a current assessment is likely to produce very different results from scoring a portfolio taking into account ESG transitioning progress.

ESG Categorisation Risk

Pursuant to SFDR, the Manager is required to disclose whether sustainability risks are integrated into the investment process and categorise each Sub-Fund on the basis of whether the Investment Manager seeks to promote an environmental and social characteristic, within the meaning of Article 8 of SFDR; or the Sub-Fund has sustainable investment as its objective, within the meaning of Article 9; all other Sub-Funds are categorised as Article 6 Sub-Funds.

The categorisation is based on current understanding of applicable law and as yet incomplete 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 a Sub-Fund and investors should not rely on such categorisations for any purpose.

Derivatives Risks

Collateral – Risks associated with the use of collateral

Risks linked to the use of collateral: where the Sub-Fund receives collateral as a result of entering into total return swaps, there is a risk that the collateral held by the Sub-Fund may decline in value or become illiquid. In addition, there can also be no assurance that the liquidation of any collateral provided to the Sub-Fund to secure a counterparty's obligations under a total return swap would satisfy the counterparty's obligations in the event of a default by the counterparty. Where the Sub-Fund provides collateral as a result of entering into total return swaps, it is exposed to the risk that the counterparty will be unable or unwilling to honour its obligations to return the collateral provided. The section of the Prospectus entitled "Risk Factors" provides a description of the risks associated with the use of derivatives and other investment techniques which are likely to fall within the definition of SFTR.

The Sub-Fund may provide certain assets as collateral to counterparties in connection with total return swaps. If the Sub-Fund has over-collateralised (i.e., provided excess collateral to the counterparty) in respect of such transactions, it may be an unsecured creditor in respect of such excess collateral in the event of the counterparty's insolvency. If the Trustee or its sub-custodian or a third party holds collateral on behalf of the Sub-Fund, the Sub-Fund may be an unsecured creditor in the event of the insolvency of such entity.

There are legal risks involved in entering into total return swaps which may result in loss due to the unexpected application of a law or regulation or because contracts are not legally enforceable or documented correctly.

The risks arising from the use of total return swaps shall be adequately captured in the Fund's Risk Management Process for FDI.

The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund.

Contract for Difference Risk

By entering into a contract for difference ("CFD"), a party undertakes to pay (or receive) in cash the difference between the valuation of the underlying asset at the time of entering into the contract and the valuation of the underlying asset at a specified moment in the future. As CFDs are traded over the counter, it is subject to FDI risk, notably counterparty risk, liquidity risk, market volatility risk because of the high leverage as well as margin risk similar to futures.

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. Price movements of forward contracts, futures contracts and other derivative contracts are influenced by, among other things, interest rates, changing supply and demand relationships, trade, fiscal, monetary and exchange control programs and policies of governments and regulatory bodies like EMIR, the European Market Infrastructure Regulation and national and international political and economic events and policies.

The use of derivatives also involves certain special risks, including: (1) dependence on the ability to predict movements in the prices of securities being hedged and movements in interest rates, (2) imperfect correlation between the price movements of the derivatives and price movements of related investments, (3) the fact that skills needed to use these instruments are different from those needed to buy and hold securities, (4) the possible absence of a liquid market, (5) possible impediments to effective portfolio management or the ability to meet redemptions, (6) possible legal risks arising in relation to derivative contract documentation, particularly issues arising relating to enforceability of contracts and limitations thereto, (7) settlement risk as when dealing with futures, forwards, swaps, contracts-for-differences the Sub-Fund's liability may be potentially unlimited until the position is closed, and (8) counterparty credit risk, including default, when transacting or placing margin or collateral. To the extent that a counterparty defaults or defrauds on its obligation and the Sub-Fund is delayed or prevented from exercising its rights with respect to the investments in its portfolio, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights which may impact investor returns.

Assets deposited as margin with brokers may not be held in segregated accounts by the brokers and may therefore become available to the creditors of such brokers in the event of their insolvency or bankruptcy.

Exchange-traded and OTC credit derivatives can be volatile, involve certain risks including a high risk of loss. When used for hedging purposes there may be an imperfect correlation between these instruments and the underlying investments or market sectors being hedged. Transactions in OTC derivatives, such as credit derivatives, may involve additional risk as there is no exchange market on which to close out an open position.

Derivative Correlation Risk

Where a Sub-Fund invests in derivatives, there is a risk that the prices of derivative instruments may be imperfectly correlated to the prices of the underlying securities, for example, because of transaction costs and interest rate movements. The prices of exchange traded derivative instruments may also be subject to changes in price due to supply and demand factors.

Derivative Counterparty Exposure and Legal Risk

The use of OTC derivatives, such as forward contracts, swap agreements and contracts for difference, will expose the relevant Sub-Funds to credit risk with respect to the counterparty involved and the risk that the legal documentation of the contract may not accurately reflect the intention of the parties.

For OTC derivatives, the Investment Managers generally follow the standards set by the International Securities Dealers Association (ISDA) in its derivatives master agreements. ISDA swap confirmations are tracked and checked manually to confirm the terms of the trades are fully and correctly documented.

For exchange traded futures, the Investment Managers agreements with brokers generally use standard prevailing terms in the markets.

The Investment Managers will use external and internal attorneys who have significant expertise in derivatives use and documentation when negotiating derivative contract master documentation and all legal

and documentary issues will be addressed and monitored, using commercially reasonable procedures, particularly issues relating to enforceability of contracts and limitations thereon.
Notwithstanding the above procedures, there is a risk that a counterparty may not settle a transaction in accordance with its terms and conditions because the contract is not legally enforceable or because it does not accurately reflect the intention of the parties or because of a dispute over the terms of the contract (whether or not bona fide) thus causing a Sub-Fund to suffer a loss.

Some of the laws that govern FDI contractual relationships in certain countries are new and largely untested. As a result, a Sub-Fund may be subject to a number of unusual risks, including inadequate investor protection, contradictory legislation, incomplete, unclear and changing laws, breaches of regulations on the part of other market participants, lack of established or effective avenues for legal redress, lack of standard practices and confidentiality customs characteristic of developed markets and lack of enforcement of existing regulations. Furthermore, it may be difficult to obtain and enforce a judgment in certain countries where counterparties are located. There can be no assurance that this difficulty in protecting and enforcing rights will not have a material adverse effect on a Sub-Fund and its operations.

Credit Default Swaps, Interest Rate Risk Swaps, Currency Swaps, Total Return Swaps and Swaptions Risk

The use of *credit default swaps* may carry a higher risk than investing in bonds directly. A credit default swap allows the transfer of default risk. This allows investors to effectively buy insurance on a bond they hold (hedging the investment) or buy protection on a bond they do not physically own where the investment view is that the stream of coupon payments required will be less than the payments received, due to the decline in credit quality. Conversely, where the investment view is that the payments due to decline in credit quality will be less than the coupon payments, protection will be sold by means of entering into a credit default swap.
Accordingly, one party, the protection buyer, makes a stream of payments to the seller of protection, and a payment is due to the buyer in the event that there is a "credit event" (a decline in credit quality, which will be pre-defined in the agreement). If the credit event does not occur the buyer pays all the required premiums and the swap terminates on maturity with no further payments. The risk of the buyer is therefore limited to the value of the premiums paid.

The market for credit default swaps may sometimes be more illiquid than bond markets..

Interest rate swaps involve an exchange with another party of respective commitments to pay or receive interest, such as an exchange of fixed rate payments for floating rate payments. *Currency swaps* may involve the exchange of rights to make or receive payments in specified currencies. The use of *total return swaps* may carry a higher risk than investing in the underlying assets directly. Total return swaps involve the exchange of the right to receive the total return, coupons plus capital gains or losses, of a specified reference asset, index or basket of assets against the right to make fixed or floating payments.

The Sub-Funds may enter into swaps as either the payer or receiver of payments. Where a Fund enters into interest rate or total return swaps on a net basis, the two payment streams are netted out, with each party receiving or paying, as the case may be, only the net amount of the two payments. Interest rate or total return swaps entered into on a net basis do not involve the physical delivery of investments, other underlying assets or principal. Accordingly, it is intended that the risk of loss with respect to interest rate swaps is limited to the net amount of interest payments that a Sub-Fund is contractually obliged to make (or in the case of total return swaps, the net amount of the difference between the total rate of return of a reference investment, index or basket of investments and the fixed or floating payments).

If the other party to an interest rate or total return swap defaults, in normal circumstances each Fund's risk of loss consists of the net amount of interest or total return payments that each party is contractually entitled to receive. In contrast, currency swaps usually involve the delivery of the entire principal value of one designated currency in exchange for the other designated currency. Therefore, the entire principal value of a currency swap is subject to the risk that the other party to the swap will default on its contractual delivery obligations.

Certain Sub-Funds may also buy or sell interest rate swaption contracts. These give the purchaser the right, but not the obligation to enter into an interest rate swap at a preset interest rate within a specified period of time. The interest rate swaption buyer pays a premium to the seller for this right. A receiver interest rate swaption gives the purchaser the right to receive fixed payments in return for paying a floating rate of interest. A payer interest rate swaption would give the purchaser the right to pay a fixed rate of interest in return for receiving a floating rate payment stream.

The use of credit default swaps, interest rate swaps, currency swaps, total return swaps, and interest rate swaptions is a specialised activity which involves

investment techniques and risks different from those associated with ordinary portfolio securities transactions. If the Investment Adviser is incorrect in its forecasts of market values, interest rates and currency exchange rates, the investment performance of the Fund would be less favourable than it would have been if these investment techniques were not used.

Forward Exchange Contract Risk

Forward exchange contracts are used to hedge against a change in such currency exchange rates that could cause a decline in the value of existing investments denominated or principally traded in a currency other than the Base Currency. Although currency exchange transactions are intended to minimise the risk of loss due to a decline in the value of hedged currency, they could limit any potential gain that might be realised should the value of the hedged currency increase. The precise matching of the forward contract amounts and the value of the securities involved will not generally be possible because the future value of such securities will change as a consequence of market movements in the value of such securities between the date when the forward contract is entered into and the date when it matures. The successful execution of a hedging strategy which matches exactly the profile of the investments of a Sub-Fund cannot be assured.

Futures and Options Speculation, Liquidity and Volatility Risk

Substantial risks are involved in trading futures, forward and option contracts and various other instruments in which the relevant Sub-Funds may invest. Certain instruments are interest and foreign exchange rate sensitive, which means that their value and, consequently, the Net Asset Value, will fluctuate as interest and/or foreign exchange rates fluctuate. A Sub-Fund's performance, therefore, will depend in part on its ability to anticipate and respond to such fluctuations in market interest rates, and to utilize appropriate strategies to maximise returns to the relevant Sub-Fund, while attempting to minimise the associated risks to its investment capital. Variance in the degree of market volatility from the Investment Manager's expectations may produce significant losses.

Futures positions may be illiquid or difficult to close out because certain exchanges limit fluctuations in certain futures contract prices during a single day by regulations referred to as "daily price fluctuation limits" or "daily limits". Under such daily limits, during a single trading day no trades may be executed at prices beyond the daily limits. Once the price of a contract for a particular future has increased or decreased by an amount equal to the daily limit, positions in the future can neither be taken nor liquidated unless traders are willing to effect trades at or within the limit. This could prevent a Sub-Fund from liquidating unfavourable positions. Further, OTC positions are, by definition, illiquid, but the Investment Manager will only enter into OTC transactions with counterparties which are contractually obliged to close out a position on request.

The use of derivative instruments to hedge or protect against market risk or to generate additional revenue by writing covered call options may reduce the opportunity to benefit from favourable market movements.

Market Risk

When a Sub-Fund purchases a security or an option, the risk to the relevant Sub-Fund is limited to the loss of its investment. In the case of a transaction involving futures, forwards, swaps, contracts for differences or writing options, that Sub-Fund's liability may be potentially unlimited until the position is closed.

OTC Clearing Risk

Certain derivatives transactions entered into by a Sub-Fund will be required to be centrally cleared. In a cleared derivatives transaction, a Sub-Fund's counterparty to the transaction is a central derivatives clearing organization or clearing house rather than a bank or dealer. A Sub-Fund will typically clear derivatives transactions through clearing members that are futures commission merchants and members of the clearing houses. A Sub-Fund will make and receive payments owed under cleared derivatives transactions (including margin payments) through its accounts at clearing members.

A Sub-Fund's clearing members guarantee a Sub-Fund's performance of its obligations to the clearing house. In contrast to bilateral derivatives transactions, clearing members can generally require termination of existing cleared derivatives transactions at any time or increase the amount of margin required to be provided by a Sub-Fund to the clearing member for any new or existing cleared derivatives transaction above the amount of margin required by the clearing house or clearing member. Any such termination or increase could result in losses to a Fund on its cleared derivatives position.

Also, a Sub-Fund is subject to execution risk in respect of cleared derivatives transactions, because it is possible that no clearing member will be willing to clear a particular transaction on Sub-Fund's behalf. In that case, the transaction might have to be terminated and a Sub-Fund could lose some or all of the benefit of any increase in the value of the transaction after the

time of the trade. In addition, the documentation governing the relationship between a Sub-Fund and a clearing member that is drafted by the clearing members is generally not negotiable and therefore less favourable to a Sub-Fund than typical bilateral derivatives documentation. These could, among other things, restrict a Sub-Fund's ability to engage in or increase the cost to a Sub-Fund of derivatives transactions and could make the use of derivatives by the Sub-Fund impractical or generally undesirable. These regulations are new and evolving so their potential impact on a Fund and the financial system are not yet known. While the new regulations and central clearing of some derivatives transactions are designed to reduce systemic risk, there is no assurance that the new clearing mechanisms will achieve that result and in the meantime, as noted above, central clearing exposes Funds to new kinds of risks and costs.

OTC Counterparty Rating Downgrade Risk

OTC derivative instruments are non-exchange traded and specifically tailored to the needs of an individual investor. The counterparty for these arrangements will be the specific firm involved in the transaction rather than an exchange, and accordingly the bankruptcy or default of a counterparty with which the Company, in respect of a Fund, trades OTC derivative instruments could result in substantial losses to the Fund. The Investment Managers will enter into OTC transactions only with those counterparties that it believes to be sufficiently creditworthy. In addition, pursuant to Irish regulatory requirements, the Sub-Fund will be required to refrain from entering into transactions which involve collateral arrangements with OTC counterparties who do not meet minimum credit rating criteria set by the Central Bank. If an OTC counterparty engaged by the Investment Manager in respect of a Sub-Fund, is subject to a credit rating downgrade, this could potentially have significant implications for the relevant Sub-Fund both from a commercial perspective and a regulatory perspective. A rating downgrade below the minimum regulatory levels set by the Central Bank could require the relevant Sub-Fund to refrain from entering into transactions with such counterparty. The Investment Managers shall endeavour to monitor the rating of all OTC counterparties currently engaged in respect of a Sub-Fund, on an ongoing basis to ensure such minimum credit ratings are maintained and that necessary steps are taken in the event of any counterparty being subject to a credit rating downgrade. However, it is possible that such counterparties could be subject to a credit rating downgrade in circumstances where this is not notified to the relevant Sub-Fund or identified by the Investment Manager in which case the relevant Sub-Fund may be in technical breach of the regulatory requirements regarding eligible OTC counterparties. This regulatory risk is in addition to the commercial risk associated with continuing to engage (and possibly have exposure to) an OTC counterparty with a lower credit rating. In addition, if the Investment Manager is required to take steps to exit positions with an OTC counterparty subject to a credit rating downgrade, due to regulatory requirements or otherwise, this may result in positions being terminated on unfavourable terms or in unfavourable market conditions with the consequence of the relevant Sub-Fund suffering substantial losses. Regardless of the measures the Investment Manager, in respect of a Sub-Fund, may implement to reduce counterparty credit risk, however, there can be no assurance that a counterparty will not default or that the relevant Sub-Fund will not sustain losses on the transactions as a result.

The insolvency of the Investment Managers' counterparties is likely to impair the operational capabilities or the assets of the Sub-Funds. If one or more of the Investment Managers' counterparties were to become insolvent or the subject of liquidation proceedings, there exists the risk that the recovery of the Sub-Funds' securities and other assets from such counterparty will be delayed or be of a value less than the value of the securities or assets originally entrusted to such counterparty.

Synthetic Short Position Risk

A Sub-Fund may use financial derivative instruments to implement synthetic short positions. Synthetic short positions are where a security that a Sub-Fund does not physically own, is sold. Uncovered short selling of securities is prohibitied under UCITS. If the price of the instrument or market which the Sub-Fund has taken a short position on increases, then the Sub-Fund will incur a loss in relation to the increase in price from the time that the short position was entered into plus any premiums and interest paid to a counterparty. Therefore, taking short positions involves the risk that losses may be exaggerated, potentially losing more money than the actual cost of the investment.

Emerging Markets Risks

Sub-Funds which invests in Emerging markets securities may be exposed to a igher degree of risk. Risks include:

(i) expropriation, confiscatory taxation, nationalisation, and social, political and economic instability;

(ii) small current size of the issuer market and low or non-existent volume of trading, resulting in lack of liquidity, price volatility and the

possibility that redemption of Units following a redemption request may be delayed due to the illiquid nature of investments;

(iii) certain national policies which may restrict investment opportunities including restrictions on investing in issuers or industries deemed sensitive to relevant national interests;

(iv) absence of developed legal structures governing private or foreign investment and private property;

(v) legal infrastructure and accounting, auditing and reporting standards may not provide the same degree of shareholder protection or information to investors as would generally apply internationally;

(vi) ownership and custody of securities i.e. in certain countries, ownership is evidenced by entries in the books of a company or its registrar. In such instances, no certificates representing ownership of companies will be held by the Trustee or any of its local correspondents or in an effective central depository system; and

(vii) adverse economic developments, including substantial depreciation in currency exchange rates or unstable currency fluctuations, increased interest rates, or reduced economic growth rates than investments in securities of issuers based in developed countries.

The economies of Emerging Markets may differ favourably or unfavourably from the economies of industrialised countries. The economies of emerging countries are generally heavily dependent on international trade and have been and may continue to be adversely affected by trade barriers, exchange controls, managed adjustments in relative currency values and other protectionist measures imposed or negotiated by the countries with which they trade..

Emerging Markets, Reliability of Information Risk

There is no assurance that the sources of the information concerning the targeted countries are wholly reliable. Official statistics may be produced on a basis different to that used in developed countries. Any statements relating to some of the targeted countries must therefore be subject to some degree of uncertainty due to doubts about the reliability of available official and public information.

Emerging Markets, Settlement Risk

The trading and settlement practices and the reliability of the trading and settlement systems of some of the markets or exchanges may not be the same as those in more developed markets, which may increase settlement risk and/or result in delays in realising investments made by, or disposed of, by a Sub-Fund.

Emerging Markets, Registration Risk

Registrars may not be subject to effective government supervision nor are they always independent from issuers and it is possible for a Sub-Fund to lose its registration through fraud, negligence or mere oversight on the part of the registrar. Because of this possible lack of independence, management of companies in such emerging market countries can potentially exert significant influence over the shareholding in such companies. There is no guarantee that either of them would do so, nor is there any guarantee that an affected Sub-Fund would be able to bring successfully a claim against a Registrar as a result of any loss. Furthermore, the registrar or the relevant company could wilfully refuse to recognise the Fund or a Sub-Fund as the registered holder of shares previously purchased by or in respect of a Sub-Fund due to the destruction of the company's register.

Investment in Russia Risk

As a result of the current ongoing regional conflict in Europe, as at the date of this Prospectus, Russia has been the subject of economic sanctions imposed by the European Union and other countries throughout the world. Such sanctions have included, among other things, freezing the assets of particular entities and persons, and banning Russia from global payments systems that facilitate cross-border payments. The scope and level of the sanctions may increase and there is a risk that this may increase market volatility and disruption in Russia and result in a decline in the value and liquidity of Russian securities, a devaluation of the Russian currency, a downgrade in the credit rating of Russian securities or companies domiciled or economically tied to Russia, and/or may impact Russia's economy and Russian issuers of securities in which Sub-Funds invest.

These sanctions could also lead to Russia taking counter-measures against countries which may further impair the value and liquidity of securities globally (including Russian securities). Measures taken by the Russian government could include freezing or seizure of Russian assets of European residents which would reduce the value and liquidity of any Russian assets held by the Sub-Funds.

These sanctions and other measures could limit or prevent the Sub-Funds with exposure to Russia to

continue investing in Russia and/or to liquidate Russian investments and expatriate funds out of Russia, significantly delay or prevent the settlement of securities transactions, and significantly impact a Sub-Fund's liquidity and performance.

Where any of these events have occurred, the Directors have taken such action as they have considered to be in the interests of Unitholders including (if necessary) suspending trading in the Sub-Funds which have investment exposure to Russia. The Directors keep monitoring the development of these events and will continue to take (at their discretion) such actions as they consider to be in the interests of Unitholders in Sub-Funds which have investment exposure to Russia, including (if necessary) suspending trading in the Sub-Funds.

Investments in companies organised in or who principally do business in the independent states that were once part of the Soviet Union, including the Russian Federation pose special risks, including economic and political unrest and may lack a transparent and reliable legal system for enforcing the rights of creditors and Unitholders of a Sub-Fund. The standard of corporate governance and investor protection in Russia may not be equivalent to those provided in more regulated jurisdictions.

Registrars are not subject to effective government supervision. There is a possibility that a Sub-Fund could lose its registration through fraud, negligence, oversight or catastrophe such as a fire. Registrars are not required to maintain insurance against these occurrences and are unlikely to have sufficient assets to compensate the relevant Sub-Fund in the event of loss.

Risks relating to China

Risks associated with Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (the "Stock Connect Risks")

Certain Sub-Funds of the Fund currently may invest and have direct access to certain eligible China A-Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect ("Stock Connect"). The Shanghai-Hong Kong Stock Connect is a securities trading and clearing linked program developed by Hong Kong Exchanges and Clearing Limited ("HKEx"), the Hong Kong Securities Clearing Company Limited ("HKSCC"), Shanghai Stock Exchange ("SSE") and China Securities Depository and Clearing Corporation Limited ("ChinaClear") and the Shenzhen-Hong Kong Stock Connect is a securities trading and clearing linked program developed by HKEx, HKSCC, Shenzhen Stock Exchanges ("SZSE") and ChinaClear. The aim of the Stock Connect is to achieve mutual stock market access between mainland China and Hong Kong.

Each Stock Connect comprises a Northbound trading link (for investment in China A-Shares) and a Southbound trading link. Under the Northbound trading link, Hong Kong and overseas investors (including the relevant Sub-Funds) may be able to place orders to trade eligible shares listed on SSE and SZSE respectively.

Eligible Securities

Under the Shanghai-Hong Kong Stock Connect, Hong Kong and overseas investors (including the relevant Sub-Funds) may be allowed, subject to rules and regulations issued or amended from time to time, to trade certain China A Shares listed on the SSE which satisfy the criteria as approved by the mainland China regulators from time to time through the Northbound trading link.

Under the Shenzhen-Hong Kong Stock Connect, Hong Kong and overseas investors (including the relevant Sub-Funds) may be allowed, subject to rules and regulations issued or amended from time to time, to trade certain stocks listed on the SZSE which satisfy the criteria as approved by the mainland China regulators from time to time through the Northbound trading link.

Further information about the Stock Connect is available online at the website: https://www.hkex.com.hk/mutual-market/stock-connect?sc_lang=en.Investments through the Stock Connect are subject to additional risks, namely, risks associated with the Chinese market, risks related to investments in RMB, quota limitations, suspension risk, operational risk, restrictions on selling imposed by front-end monitoring, recalling of eligible stocks, clearing and settlement risks, nominee arrangements in holding China A-Shares and regulatory risk.

Chinese Market Risk

Risks associated with the Chinese Market are similar to the "Emerging Markets risk" described above. With the government having a greater control over allocation of resources, the risks that naturally prevail in this type of market is political and legal uncertainty, currency fluctuations and blockage, no government support on reform or nationalisation and expropriation of assets. Such risks can have a negative impact on the performance of the relevant Sub- Fund.

The Chinese market is undergoing economic reform, these reforms of decentralisation are unprecedented or experimental and subject to modification which may not always have a positive outcome on the performance of the economy and then the value of securities in the relevant Sub - Fund.

The Chinese economy is also export driven and highly reliant on trade. Adverse changes in the economic conditions of its primary trading partners such as the US, Japan and South Korea would adversely impact the Chinese economy and the relevant Sub-Fund investments.

Investment in RMB

The Manager may offer Classes of Units denominated in Chinese Renminbi (RMB), the lawful currency of the PRC. It should be noted that there may be additional risks involved in investing through RMB over and above those of investing through other currencies. Currency exchange rates can be affected unpredictably by intervention (or failure to intervene) by governments or central banks or by currency controls or political developments, particularly in the PRC. There is also a greater measure of legal uncertainty concerning currency transactions with respect to trades in RMB compared to currencies which have a more established history of being traded internationally.

RMB unit classes for the Sub-Funds are denominated in offshore RMB (CNH). CNH convertibility to the onshore RMB (CNY) is a managed currency process subject to foreign exchange control policies of and repatriation restrictions imposed by the Chinese government in co-ordination with the Hong Kong Monetary Authority (HKMA). The value of CNH could differ, perhaps significantly, from that of CNY due to a number of factors including without limitation those foreign exchange control policies and repatriation restrictions pursued by the Chinese government from time to time as well as other external market forces. In addition, currency markets in RMB may have lower trading volumes than the currencies of more developed countries and accordingly markets in RMB may be materially less liquid, subject to greater dealing spreads and experience materially greater volatility than those of other currencies. In particular, the trading of RMB during European market hours when trades for the hedged Classes of Units will be executed entails inherently lower liquidity and greater transaction costs. This is likely to cause performance divergence against the expected performance of trading RMB during Asian market hours, where liquidity is generally higher and transaction costs are generally lower.

In an extreme event, the lack of liquidity could make it impossible to execute the currency hedge. The Manager will seek to implement the hedge and minimize transaction costs on a best efforts basis. However, there can be no guarantee that it will be successful in doing so and it cannot eliminate the above risks or transaction costs. The costs and gains/losses of hedging transactions will accrue solely to the relevant Hedged Class and will be reflected in the Net Asset Value per unit of that Class.

Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund.

Under exceptional circumstances, payment of redemptions and/or dividend payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

Quota limitations

Trading under the Stock Connect is subject to quota limitations on investments. In particular, once the remaining balance of the relevant Northbound daily quota drops to zero or the relevant Northbound daily quota is exceeded during the opening call session, new buy orders will be rejected (though investors will be allowed to sell their cross boundary securities regardless of the quota balance). Therefore, quota limitations may restrict the relevant Sub-Funds' ability to invest in China A-Shares through the Stock Connect on a timely basis, and these Sub-Funds may not be able to effectively pursue their investment policies.

Suspension risk

Each of the SEHK, SSE and SZSE reserves the right to suspend Northbound and/or Southbound trading if necessary for ensuring an orderly and fair market and managing risks prudently which could adversely affect the relevant Sub-Funds' ability to access the mainland China market.

Differences in trading day

The Stock Connect only operates on days when both mainland China and Hong Kong markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the mainland China stock market but Hong Kong investors (such as the relevant Sub-Funds) cannot carry out any China A-Shares trading through the Stock Connect. Due to the differences in trading

days, the relevant Sub-Funds may be subject to a risk of price fluctuations in China A-Shares during the time when the Stock Connect is not trading as a result.

Restrictions on selling imposed by front-end monitoring

Mainland China regulations require that before an investor sells any share, there should be sufficient shares in the account; otherwise SSE or SZSE (as the case may be) will reject the sell order concerned. SEHK will carry out pre-trade checking on China A-Shares sell orders of its participants (i.e. the stock brokers) to ensure there is no over-selling.

Clearing settlement and custody risks

The HKSCC, a wholly-owned subsidiary of HKEx and ChinaClear have established the clearing links and each is a participant of each other to facilitate clearing and settlement of cross-boundary trades. As the national central counterparty of the mainland China's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the China Securities Regulatory Commission ("CSRC"). The chances of ChinaClear default are considered to be remote.

Should the remote event of ChinaClear default occur and ChinaClear be declared as a defaulter, HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels or through ChinaClear's liquidation. In that event, the relevant Sub-Fund(s) may suffer delay in the recovery process or may not be able to fully recover its losses from ChinaClear.

The China A-Shares traded through Stock Connect are issued in scripless form, so investors, such as the relevant Sub-Funds, will not hold any physical China A-Shares. Hong Kong and overseas investors, such as the relevant Sub-Funds, who have acquired China A-Shares through Northbound trading should maintain the China A-Shares with their brokers' or custodians' stock accounts with the Central Clearing and Settlement System ("CCASS") operated by HKSCC for the clearing securities listed or traded on SEHK.

Operational risk

The Stock Connect provides a channel for investors from Hong Kong and overseas, such as the relevant Sub-Funds, to access the China stock market directly. The Stock Connect is premised on the functioning of the operational systems of the relevant market participants. Market participants are able to participate in this program subject to meeting certain information technology capability, risk management and other requirements as may be specified by the relevant exchange and/or clearing house.

It should be appreciated that the securities regimes and legal systems of the two markets differ significantly and in order for the trial program to operate, market participants may need to address issues arising from the differences on an on-going basis.

Further, the "connectivity" in the Stock Connect program requires routing of orders across the border. SEHK has set up an order routing system ("China Stock Connect System") to capture, consolidate and route the cross-boundary orders input by exchange participants There is no assurance that the systems of the SEHK and market participants will function properly or will continue to be adapted to changes and developments in both Hong Kong and Shanghai or Shenzhen (as the case may be) markets. In the event that the relevant systems failed to function properly, trading in both Hong Kong and Shanghai or Shenzhen (as the case may be) markets through the program could be disrupted. The relevant Sub-Funds' ability to access the mainland China market (and hence to pursue their investment strategy) will be adversely affected.

Nominee arrangements in holding China A-Shares

HKSCC is the "nominee holder" of China A-Shares acquired by overseas investors (including the relevant Sub-Fund(s)) through the Stock Connect. The CSRC Stock Connect rules expressly provide that investors such as the relevant Sub-Funds enjoy the rights and benefits of the China A-Shares acquired through the Stock Connect in accordance with applicable laws. Therefore, based on such provision, it is the Hong Kong and overseas investors such as the relevant Sub-Funds as the ultimate investors who would be recognised under the laws and regulations of the People's Republic of China ("**PRC**") as having beneficial ownership in China A-Shares. Rule 824 of the General Rules and Operational Procedures of HKSCC, as amended from time to time ("CCASS Rule") confirms that all proprietary interests in respect of China A-Shares held by HKSCC as nominee holder belong to CCASS participants or their clients (as the case may be). Also as set out in CCASS Rule 824, HKSCC is prepared to provide assistance to the beneficial owners of China A-Shares, where necessary, to provide certification to ChinaClear for the purpose of providing evidential proof of the CCASS participant's or its client's holding in China A-Shares; and to assist the CCASS participant or its client bringing the legal action in the PRC in the manner as may be required

under PRC law, after having regard to its statutory duties and subject to such conditions as HKSCC may reasonable require (including payment of fees and costs upfront and indemnities to the satisfaction of HKSCC).

Although the relevant CSRC regulations and ChinaClear rules generally provide for the concept of a "nominee holder" and recognise the Hong Kong and overseas investors (including the relevant Sub-Funds) as the ultimate owners who would be recognised under the laws and regulations of the PRC as having beneficial ownership in the China A-Shares traded via the Stock Connect, how an investor such as the relevant Sub-Fund, as the beneficial owner of the China A-Shares, under the Stock Connect structure, exercises and enforces its rights over the China A-Shares in the PRC courts are to be tested.

Recalling of eligible stocks

When a stock is recalled from the scope of eligible securities for trading via the Stock Connect, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the relevant Sub- Funds, for example, if the Investment Manager wishes to purchase a stock which is recalled from the scope of eligible stocks.

Investor compensation

The relevant Sub-Funds are carrying out Northbound trading through securities brokers in Hong Kong but not mainland China brokers, therefore they are not protected by the China Securities Investor Protection Fund in mainland China.

Trading costs

In addition to paying trading fees and stamp duties in connection with China A-Share trading, the relevant Sub-Funds may be subject to new portfolio fees arising from stock transfers which are yet to be determined by the relevant authorities.

Mainland China tax consideration

The Manager and/or Investment Manager reserve the right to provide for tax on gains of the relevant Sub-Fund that invests in mainland China securities thus impacting the valuation of the relevant Sub-Funds. With the uncertainty of whether and how certain gains on mainland China securities are to be taxed, the possibility of the laws, regulations and practice in mainland China changing, and the possibility of taxes being applied retrospectively, any provision for taxation made by the Manager and/or the Investment Manager may be excessive or inadequate to meet final mainland China tax liabilities on gains derived from the disposal of mainland China securities. Consequently, investors may be advantaged or disadvantaged depending upon the final outcome of how such gains will be taxed, the level of provision and when they purchased and/or sold their shares in/from the relevant Sub-Fund.

On 14 November 2014, the Ministry of Finance, State of Administration of Taxation and CSRC jointly issued a notice in relation to the taxation rule on the Stock Connect under Caishui [2014] No.81 ("Notice No.81"). Under Notice No.81, Corporate income tax, individual income tax and business tax will be temporarily exempted on gains derived by Hong Kong and overseas investors (such as the Sub-Funds) on the trading of China A-Shares through the Stock Connect with effect from 17 November 2014. However, Hong Kong and overseas investors (such as the Sub- Funds) are required to pay tax on dividends and/or bonus shares at the rate of 10% which will be withheld and paid to the relevant authority by the listed companies.

Regulatory risk

The CSRC Stock Connect rules are departmental regulations having legal effect in mainland China. However, the application of such rules is untested, and there is no assurance that mainland China courts will recognise such rules, e.g. in liquidation proceedings of mainland China companies.

The Stock Connect is novel in nature, and is subject to regulations promulgated by regulatory authorities and implementation rules made by the stock exchanges in mainland China and Hong Kong. Further, new regulations may be promulgated from time to time by the regulators in connection with operations and cross-border legal enforcement in connection with cross-border trades under the Stock Connect.

There is no certainty as to how they will be applied. Moreover, the current regulations are subject to change. There can be no assurance that the Stock Connect will not be abolished. The relevant Sub-Funds which may invest in the mainland China markets through Stock Connect may be adversely affected as a result of such changes.

Liquidity and Counterparty Risk

Under the prevailing rules and regulations in mainland China, only certain qualifying foreign institutions that have been approved QFIs may invest directly in permissible financial instruments as specified in relevant PRC laws and reguations as may be promulgated and/or amended from time to time

(collectively referred to as "Chinese Securities") through the status which have been granted by the relevant Chinese authorities. The Sub-Fund will not satisfy the criteria to qualify as a QFI itself. In the event that Manager decides that it is desirable to gain exposure to the A share market, the Sub-Fund will invest indirectly in the "A" shares via certain equity-related securities such as A-share Access Products issued by QFIs.

A-share Access Products are designed to mirror the returns on the underlying "A" shares. A-share Access Products are generally subject to the terms and conditions which reflect the underlying QFI regulations and may also be subject to the terms and conditions imposed by the issuers. These terms may lead to delays in implementing the Manager's investment strategy due to the restrictions they may place on the issuer acquiring or disposing of the securities underlying the A-share Access Products or on the implementation of realisations and payment of realisation proceeds to the Sub-Fund.

Certain equity-related securities giving indirect access to the A share market (such as A-share Access Products) can be illiquid as there may be no active market in such securities. In the case of a default, the Sub-Fund could become subject to adverse market movements while replacement transactions are executed. In addition, there is a risk that the issuer will not settle a transaction due to a credit or liquidity problem, thus causing the Sub-Fund to suffer a loss.

The Sub-Fund's counterparty risk will be with different third parties which have already obtained QFI status.

Other Market Risks

The overall economic conditions in the PRC may have a significant impact on the Sub-Fund's financial performance. Economic developments in the PRC follow patterns different from those in Hong Kong and other developed countries as a result of differences in various economic aspects including economic structure, living standard, growth rate, level of government intervention in the economy, allocation of resources and rate of inflation. Further, the interpretation or application of current laws or regulations in the PRC may have adverse effects on the Sub-Fund's investments. The level of liquidity in the PRC securities markets is low and is relatively small in terms of the combined total market value. This may lead to severe price volatility.

The Sub-Fund's ability to invest and the exposure of the Sub-Fund to "A" shares through equity-related securities (such as A-share Access Products) may be adversely affected by restrictions to which the QFI is subject. A QFI's conduct of trading activities is from time to time subject to risk of suspension by the relevant Chinese authorities. QFIs are subject to investments limits and restrictions, and the breach of certain limits will result in a QFI being required to sell down its holding to meet the relevant limits which may in turn affect investments of the Sub-Fund.

QFI regulations on investments apply to the status granted to a QFI as a whole and not simply to the investments made by the Sub-Fund. Thus, investors should be aware that violations of the QFI regulations on investments arising out of activities relating to the QFI's status other than the investment made by the Sub-Fund could result in the revocation of or other regulatory action in respect of the QFI's status as a whole, which may impact the investments by the Sub-Fund. The QFI rules and/or the interpretation thereof by the Chinese authority may be varied in the future. There can be no assurance that any revisions to the QFI rules and/or the change to the interpretation of the QFI rules by the Chinese authority will not prejudice the QFIs or equity-related securities giving indirect access to the A share market.

Political and Economic Considerations Risk

Historically, the economy of the PRC was centrally planned and the PRC government was responsible for formulating annual and five-year plans for the whole country which set certain economic targets. Since 1978, the PRC government has adopted various policies which have led to increased economic growth and social progress in the PRC. Many of these policies are unprecedented or experimental and are expected to be refined and adjusted from time to time. Other political, economic and social considerations may also lead to further changes to such policies. Although the Directors believe that the refinement or adjustment of such policies will be beneficial to the investments of the Sub-Fund in the PRC, there is no assurance that such refinement or adjustment process will always have a positive impact on the Sub-Fund's investments. The Sub-Fund's investments in companies doing business in the PRC may also be adversely affected by changes in the political, economic and social conditions in the PRC and also by changes in the policies of the PRC government such as changes in the laws and regulations (or the interpretation thereof), the introduction of measures to control inflation, the imposition of taxes, levies and fees, and the imposition of restrictions on currency conversion and remittances abroad.

Risks associated with Bond Connect

Bond Connect is a mutual bond market access between Hong Kong and mainland China established

by China Foreign Exchange Trade System & National Interbank Funding Centre, China Central Depository & Clearing Co., Ltd, Shanghai Clearing House (together, the "Mainland Financial Infrastructure Institutions"), and Hong Kong Exchanges and Clearing Limited and Central Moneymarkets Unit (together, the "Hong Kong Financial Infrastructure Institutions"). China bond market primarily consists of China Interbank Bond Market ("CIBM"). Under the Northbound Bond Trading, eligible foreign investors will be allowed to invest in the CIBM through Bond Connect. Northbound Bond Trading will follow the current policy framework for overseas participation in the CIBM. There will be no investment quota for Northbound Bond Trading.

Under the prevailing regulations in mainland China, eligible foreign investors who wish to invest in the CIBM via Bond Connect may do so via an offshore custody agent approved by the Hong Kong Monetary Authority, who will be responsible for the account opening with the relevant onshore custody agent approved by PBOC.

Market volatility and potential lack of liquidity due to low trading volume of certain debt securities in the CIBM may result in prices of certain debt securities traded on such market fluctuating significantly. The relevant Sub-Funds investing in such market are therefore subject to liquidity and volatility risks. The bid and offer spreads of the prices of such securities may be large, and the relevant Sub-Funds may therefore incur significant trading and realisation costs and may even suffer losses when selling such investments.

To the extent that the relevant Sub-Funds transacts in the CIBM, the relevant Sub-Funds may also be exposed to risks associated with settlement procedures and default of counterparties. The counterparty which has entered into a transaction with the relevant Sub-Funds may default in its obligation to settle the transaction by delivery of the relevant security or by payment for value.

Since the account opening for investment in the CIBM market via Bond Connect has to be carried out via an offshore custody agent, the relevant Sub-Funds are subject to the risks of default or errors on the part of the offshore custody agent.

Bond Connect is a programme novel in nature and will be subject to regulatory risks. The relevant rules and regulations on investment via Bond Connect is subject to change which may have potential retrospective effect. In the event that the relevant Chinese authorities suspend account opening or trading via Bond Connect, the relevant Sub-Funds' ability to invest in CIBM will be limited and, may have an adverse effect on the relevant Sub-Funds' performance as the relevant Sub-Funds may be required to dispose of its CIBM holdings. The relevant Sub-Funds may also suffer substantial losses as a result.

Tax risks associated with Bond Connect

There is no specific written guidance by the mainland China tax authorities on the treatment of income tax and other tax categories payable in respect of trading in CIBM by eligible foreign institutional investors via Bond Connect. Hence, it is uncertain as to the relevant Sub-Funds' tax liabilities for trading in CIBM via Bond Connect.

Risks associated with the ChiNext Board and/or STAR Board

Relevant Sub-Funds may invest in the Science and Technology Innovation Board of the SSE ("STAR Board") and the ChiNext Board of the SZSE ("ChiNext Board") via the Stock Connect. Investments in the ChiNext Board and/or STAR Board may result in significant losses for these Sub-Funds and their investors. The following additional risks apply:

(i) Higher fluctuation on stock prices – Listed companies on the ChiNext Board and/or STAR Board are usually of emerging nature with smaller operating scale. Listed companies on ChiNext Board and/or STAR Board are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, companies listed on these boards are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover ratios than companies listed on the main boards.

(ii) Over-valuation risks – Stock listed on the ChiNext Board and/or STAR Board may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.

(iii) Differences in regulations – The rules and regulations regarding companies listed on the ChiNext Board and/or STAR Board are less stringent in terms of profitability and share capital than those in the main boards.

(iv) Delisting risk – It may be more common and faster for companies listed on the ChiNext market to delist. The ChiNext Board and/or STAR Board may have stricter criteria for delisting compared to the main boards. This

may have an adverse impact on these Sub-Funds if the companies that the Sub-Fund invests in are delisted.

(v) Concentration risk (Applicable to STAR Board): STAR Board is a newly established board and may have a limited number of listed companies during the initial stage. Investments in STAR Board may be concentrated in a small number of stocks and subject these Sub-Funds to higher concentration risk.

(vi) Investments in ChiNext Board and/or STAR Board may result in significant losses for these Sub-Funds and their investors.

Risks associated with QFI scheme (the "QFI Risks")

QFI Risk

QFIRisk arises from the fact that the application and interpretation of the QFI related investment regulations are relatively untested. There is no certainty as to how they will be applied as the PRC authorities and regulators have been given wide discretion in such investment regulations and there is no precedent or certainty as to how such discretion may be exercised now or in the future. The applicable laws, rules and regulations on QFI are subject to change and such change may have potential retrospective effects.

QFI Investment Restrictions Risk

Although the QFI does not anticipate that QFI investment restrictions will impact on the ability of the Sub-Fund to achieve its investment objectives, Unitholders should note that the relevant PRC laws and regulations may limit the ability of a QFI to acquire China A-Shares in certain PRC issuers from time to time. In such an event, the QFI will be required to dispose of the China A-Shares in order to comply with the relevant requirements. Such disposal will affect the capacity of the relevant Sub- Fund in making investments in China A-Shares through the QFI.

Suspensions, Limits and other Disruptions affecting Trading of China A-Shares

Liquidity for China A-Shares will be impacted by any temporary or permanent suspensions of particular stocks imposed from time to time by the Shanghai and/or Shenzhen stock exchanges or pursuant to any regulatory or governmental intervention with respect to particular investments or the markets generally. Any such suspension or corporate action may make it impossible for the relevant Sub-Fund to acquire or liquidate positions in the relevant stocks as part of the general management and periodic adjustment of the Sub-Fund's investments through the QFI or to meet redemption requests. Such circumstances may also make it difficult for the Net Asset Value of the Sub-Fund to be determined and may expose the Sub-Fund to losses. In order to mitigate the effects of extreme volatility in the market price of China A-Shares, the Shanghai and Shenzhen stock exchanges currently limit the amount of fluctuation permitted in the prices of China A-Shares during a single trading day. The daily limit governs only price movements and does not restrict trading within the relevant limit. However, the limit does not limit potential losses because the limit may work to prevent a liquidation of any relevant securities at the fair or probable realisation value for such securities which means that the relevant Sub-Fund may be unable to dispose of unfavourable positions. There can be no assurance that a liquid market on an exchange would exist for any particular China A- Share or for any particular time.

Counterparty Risk to the QFI custodian and other depositaries for PRC assets

Any assets acquired through the QFI scheme will be maintained by the QFI custodian, in accordance with market practice. Whilst the assets held are segregated and held separately from the assets of the QFI and belong solely to the relevant Sub-Fund, it is possible that the judicial and regulatory authorities in the PRC may interpret this position differently in the future. The Sub-Fund may also incur losses due to the acts or omissions of the QFI custodian in the execution or settlement of any transaction or in the transfer of any funds or securities. The Sub-Fund may face difficulties and/or encounter delays in recovering such debt, or may not be able to recover it in full or at all, in which case the Sub-Fund will lose some or all of its assets.

Counterparty Risk to PRC broker(s)

The QFI selects brokers in the PRC ("PRC Broker(s)") to execute transactions for the Sub-Fund in markets in the PRC. There is a possibility that the QFI may only appoint one PRC Broker for each of the SZSE and the SSE, which may be the same broker. As a matter of practice, it is likely that only one PRC Broker will be appointed in respect of each stock exchange in the PRC as a result of the requirement in the PRC that securities are sold through the same PRC Broker through which they were originally purchased. If, for any reason, the QFI is unable to use the relevant broker in the PRC, the operation of the Sub-Fund may be adversely affected. The Sub-Fund may also incur losses due to the acts or omissions of any of the PRC Broker(s) in the execution or settlement of any transaction or in the transfer of any funds or securities. However, the QFI shall, in the selection of PRC Brokers,

have regard to factors such as the competitiveness of commission rates, size of the relevant orders and execution standards. There is a risk that the relevant Sub-Fund may suffer losses from the default, insolvency or disqualification of a PRC Broker. In such event, the Sub- Fund may be adversely affected in the execution of transactions through such PRC Broker. As a result, the Net Asset Value of the Sub-Fund may also be adversely affected. To mitigate the exposure to the PRC Broker(s), the QFI employs specific procedures to ensure that each PRC Broker selected is a reputable institution and that the credit risk is acceptable to the Sub-Fund.

Remittance and Repatriation

Remittances and repatriations by QFIs are currently not subject to repatriation restrictions, any lock-up period or prior regulatory approval; although the remittances and repatriations are subject to foreign exchange controls and authenticity and compliance reviews will be conducted, and monthly reports on remittances and repatriations will be submitted to SAFE by the QFI custodian. However, there is no assurance that PRC rules and regulations will not change or that repatriation restrictions will not be imposed in the future. Further, such changes to the PRC rules and regulations may be applied retroactively. Any restrictions on repatriation imposed in respect of the relevant QFI Access Sub-Fund's cash may have an adverse effect on the Sub-Fund's ability to meet redemption requests. Furthermore, as the QFI custodian's review on authenticity and compliance is conducted on each repatriation, the repatriation may be delayed or even rejected by the QFI custodian in case of non-compliance with the QFI rules and regulations. In such case, it is expected that redemption proceeds will be paid to the redeeming Unitholders as soon as practicable and after the completion of the repatriation of funds concerned. The actual time required for the completion of the relevant repatriation will be beyond the QFI's control.

Specific Sub-Fund Risks

PineBridge Asia Dynamic Asset Allocation Fund, PineBridge Global Dynamic Asset Allocation Fund and

Collective Investment Schemes Risk

Underlying funds invested in by the Sub-Funds ("Underlying Funds") may have different settlement cycles than that of the Sub-Funds. Thus, there may be mismatch between the two settlement cycles causing the Sub-Funds, to use borrowing on a temporary basis to meet such obligations. This may result in charges being incurred by the Sub-Funds. Any such borrowing will comply with the UCITS guidelines. Further, each Underlying Fund may not be valued at the same time or on the same day as the Sub-Funds and accordingly the net asset value of such Underlying Fund used in the calculation of the Net Asset Value of the Sub-Funds will be the latest available net asset value of such Underlying Fund (further details on the calculation of Net Asset Value of the Sub-Funds are set out under the heading "Calculation of Net Asset Value of the Units").

At various times, the markets for securities purchased or sold by the Underlying Funds may be "thin" or illiquid, making purchases or sales at desired prices or in desired quantities difficult or impossible. This may indirectly affect the Net Asset Value of the Sub-Funds.

The Underlying Funds selected by the Investment Managers may leverage and use FDI extensively, which will in turn expose the Sub-Fund indirectly to risks associated with FDI and thus, increasing the risk of loss to the Sub-Fund. This includes the use of borrowed funds and investments in options, such as puts and calls, regulated futures contracts and warrants. Also, they may engage in short sales. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss. The level of interest rates generally, and the rates at which such funds may be borrowed in particular, could affect the operating results of the Sub-Funds.

To the extent the Sub-Funds are invested in Collective Investment Schemes, the success of the Sub-Funds shall depend upon the ability of the Underlying Funds to develop and implement investment strategies that achieve the relevant Sub-Fund's investment objective. Subjective decisions made by the Underlying Funds may cause the Sub-Funds to incur losses or to miss profit opportunities on which they could otherwise have capitalised. In addition, the overall performance of the Sub-Funds will be dependent not only on the investment performance of the Underlying Funds, but also on the ability of the Investment Managers to select and allocate the relevant Sub-Fund's assets among such Underlying Funds effectively on an ongoing basis. There can be no assurance that the allocations made by the Investment Manager will prove as successful as other allocations that might otherwise have been made, or as adopting a static approach in which Underlying Funds are not changed.

The Sub-Funds investing in Collective Investment Schemes will be subject to the risks associated with the Underlying Funds. The Sub-Funds do not have control of the investments of the Underlying Funds and there is no assurance that the investment objective and strategy of the Underlying Funds will be

successfully achieved which may have a negative impact to the Net Asset Value of the Sub-Fund.

The Underlying Funds may not be regulated. There may be additional costs involved when investing into these Underlying Funds. There is also no guarantee that the Underlying Funds will always have sufficient liquidity to meet the investors' redemption requests.

Asset Allocation Risk

The performance of the Sub-Funds is partially dependent on the success of the asset allocation strategy employed by the Sub-Funds. There is no assurance that the strategy employed by the Sub-Funds will be successful and therefore the investment objective of the Sub-Funds may not be achieved. In addition, an asset allocation strategy may be periodically rebalanced and therefore incur greater transaction costs than a Sub-Fund with static allocations.

PineBridge Asia Dynamic Asset Allocation Fund and PineBridge China A-Shares Quantitative Fund

Country Concentration Risk

An investment strategy with a higher geographic concentration may be subject to a greater degree of volatility and risk and may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting a particular region that the Sub-Fund concentrates in, than a portfolio which is diversified across different geographic regions.

PineBridge India Equity Fund

Indian Exchange Control (regarding PineBridge Investments GF Mauritius Limited) Risk

The operation of the PineBridge Investments GF Mauritius Limited (the "Mauritian Subsidiary") bank account in India is subject to regulation by the Reserve Bank of India under India's Foreign Exchange Regulations. The Indian sub-custodian acting also as the remitting banker will be authorised to convert currency and repatriate capital and income on behalf of the Mauritian Subsidiary. There can be no assurance that the Indian Government would not, in future, impose certain restrictions on foreign exchange.

Indian Taxation regarding the Mauritian Subsidiary Risk

The Mauritian Subsidiary applied for a certificate of Mauritian Tax Residency from the Mauritius Revenue Authority. The Mauritian Subsidiary will hold a Category 1 Global Business Licence for the purposes of the Financial Services Act 2007 and will therefore be regulated by the Mauritius Financial Services Commission.

As a Mauritian tax resident, the Mauritian Subsidiary is liable to tax under the Income Tax Act 1995, at a rate of 15%. However, the Mauritian Subsidiary will be entitled to a credit for foreign tax on its income, which is not derived from Mauritius against the Mauritius tax computed by reference to that same income. If no written evidence is presented to the Mauritius Revenue Authority showing the amount of foreign tax charged on income derived by the Mauritian Subsidiary outside of Mauritius, the amount of foreign tax shall be conclusively presumed to be equal to 80% of the Mauritius tax chargeable with respect to that income, which would reduce the rate of tax effectively to 3%. If the foreign tax is at a rate greater than 12% the effective rate of tax may be reduced further in certain circumstances. In addition, capital gains tax on the sale of securities held by the Mauritian Subsidiary is exempt from tax in Mauritius.

Investors should note that the Mauritian Subsidiary relies upon the provisions of the India/Mauritius Double Tax Avoidance Treaty (the "Treaty") to minimise, so far as possible, the taxation of the Mauritian Subsidiary. No assurance can be given that the terms of the Treaty will not be subject to re-negotiation or re-interpretation in the future and any change could have a material adverse effect on the returns of the Mauritian Subsidiary. There can therefore be no assurance that the Treaty will continue to be in full force and effect and of benefit to the Company during the life of the Mauritian Subsidiary.

On 10 May 2016, the governments of Mauritius and the Republic of India signed a protocol for amendment of the Treaty ("the Protocol").Under the Protocol, taxation benefits previously available to the Mauritian Subsidiary will be substantially reduced or fully eliminated with effect from 1 April 2017. Accordingly, net gain derived from Indian equity shares that are acquired from 1 April 2017 and held for a period of less than 12 months will be subject to domestic capital gain tax. Indian equity shares that are acquired from 1 April 2017 and held for a period of more than 12 months will continue to be exempt under domestic tax rules. Since 1 April 2017, all purchases in India by the PineBridge India Equity Fund have been made and will continue to be made directly, without involvement of the Mauritian Subsidiary. Some legacy positions previously purchased via the Mauritian Subsidiary remain as PineBridge India Equity Fund holdings but will be gradually reduced over time and sold as circumstances allow and always in the best interests of unitholders.

To the extent that the Mauritian Subsidiary pays dividends to its shareholders, no withholding tax shall be levied under current Mauritian law. Such dividends received by the Manager on behalf of the Sub-Fund shall not therefore be subject to Mauritius tax. Please refer to the section entitled "Taxation" in the main body of this Prospectus for an outline of the tax treatment of investors into the Fund.

Specific Risks relating to Sub-Funds registered in Hong Kong and Singapore

In addition to the risks set out in the relevant section of each Sub-Fund's Supplement, investors in these jurisdictions shall also consider the following risks:

(i) Investment Loss Risk for all Sub-Funds registered in Hong Kong and Singapore;

(ii) Capital Growth Risks for all Sub-Funds registered in Hong Kong and Singapore, where relevant;

(iii) Euro and Eurozone Risk for PineBridge Europe Research Enhanced Equity Fund, PineBridge Europe Small Cap Equity Fund, and PineBridge Global Bond Fund;

(iv) Contract for Difference Risk for PineBridge Latin America Equity Fund;

(v) ETF and CIS Investment Risk for PineBridge Global Emerging Markets Bond Fund; and

(vii) Sovereign Debt Risk for PineBridge Asia Dynamic Asset Allocation Fund and PineBridge Global Dynamic Asset Allocation Fund.

OPERATION OF THE FUND

Units

The Units issued by each Sub-Fund are generally transferable subject to the approval of the Manager or its delegates and in accordance with the provisions of this Prospectus. While Units will generally not be issued or transferred to any US Person, the Directors may, with the advice of counsel, approve the sale or transfer of Units to one or more US Persons in circumstances in which it is reasonably concluded that such sale would not have adverse consequences to the Fund or its Sub-Funds.

The Units, which are of no par value and which must be fully paid for upon issue, carry no preferential or pre-emptive rights.

Where subscription monies will not purchase an exact number of Units, a fraction of a Unit may be issued. Fractions of Units will carry no voting rights.

Unit Classes

The Directors have power to classify the Units in each Sub-Fund and to differentiate between such Classes as they deem appropriate. A general overview of available classes of Units is shown in the Prospectus Unit Description Table in this section and each Supplement details the Classes available for each Sub-Fund. Details of all available Unit Classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate. All Classes of Units which have not already been issued may be offered to the investors during the initial offer period as disclosed in the Prospectus Unit Description Table below. Thereafter, Units shall be issued at the Net Asset Value per Unit of the relevant Class.

The Manager may establish new Classes of Units at its discretion provided such new Classes of Units are notified to and cleared in advance with the Central Bank or are otherwise created in accordance with the requirements of the Central Bank.

Classes of Units can be differentiated on the basis of currency, distribution policies and/or charging structures. The gains/losses on and costs of currency hedging transactions, interest rate hedging transactions and/or any other Class-specific derivative transactions (undertaken in accordance with the requirements of the Central Bank) may also be allocated to the relevant Class rather than to the Sub-Fund as a whole. Otherwise, all Units of each Class within each Sub-Fund will rank pari passu.

Where a Sub-Fund is currently operational and the Manager wishes to offer Units in a Class of the relevant Sub-Fund from which all issued Units have previously been redeemed, the initial offer price per Unit of such Class, and the initial offer period of such Class shall, at the discretion of the Manager, or its delegate, be the initial offer price and the initial offer period as disclosed in the Prospectus Unit Description Table below.

In the case of Classes of Units that are denominated in a currency other than the Base Currency and are identified as unhedged ("Unhedged Unit Classes"), a currency conversion will take place on subscription, redemption, switching and distributions at prevailing market exchange rates.

Unhedged Unit Classes will be subject to exchange rate risk in relation to the Base Currency. Neither the Investment Manager nor a delegate of the Manager will employ any hedging techniques at the unit class level to hedge against exchange rate fluctuation risks between the Unit Class currency and the Base Currency or between the Unit Class currency and the currency exposure due to investing in assets denominated in a currency other than the Base Currency.

Unit Class Hedging

A Class of Unit of a Sub-Fund designated in a currency other than the Base Currency may be hedged against exchange rate fluctuation risks between the designated currency of the Class of Unit and the Base Currency in which the assets of the relevant Sub-Fund are designated. In addition, the Manager may issue "HL" Unit Classes. Such Classes of Units, whether designated in the Base Currency or another currency, may be hedged against exchange rate fluctuation risks between the designated currency of the Class of Unit and currency exposure at the Sub-Fund level due to investing in assets denominated in a currency other than the Base Currency.

The relevant Investment Manager or delegate of the Manager may attempt to mitigate the risk of depreciation by using FDI, including currency options and forward currency exchange contracts as set out, and within the conditions and limits imposed, by the Central Bank.

It is not intended that a Class of Unit in a Sub-Fund will be leveraged as a result of the use of such techniques and instruments. However, where relevant, the Investment Manager or delegate of the Manager

seeks to hedge against currency fluctuations, while not intended, this could result in over-hedged or under-hedged positions due to external factors outside the control of the relevant Investment Manager or delegate of the Manager. Over-hedged positions will not exceed 105% of the Net Asset Value and under-hedged positions will not be less than 95% of the portion of the Net Asset Value which is to be hedged. Hedged positions will be kept under review to ensure that these limits are followed and that positions in materially in excess of 100% of Net Asset Value will not be carried forward from month to month.

Hedging transactions are intended to minimise the risk of loss due to a decline in the value of hedged Class relative to the Base Currency and/or currencies in which the assets of the relevant Sub-Fund are denominated. Transactions relating to Unit Class hedging will be clearly attributable to the specific Unit Class. The costs and gains/losses of the hedging transactions will accrue solely to the relevant Unit Class.

To the extent the hedging transactions are successful, Unitholders in the hedged Class of Unit will not be affected or benefit if the value of the hedged Class rises or falls against the Base Currency and/or currencies in which the assets of the relevant Sub-Fund are denominated.

Unitholders of hedged Classes of Units may be exposed to fluctuations in the Net Asset Value per Unit reflecting the gains/losses on and the costs of the relevant financial instruments used for the hedging. The periodic reports will indicate how hedging transactions have been utilised.

As hedging strategies may be used in relation to each Class of Unit within each Sub-Fund, the financial instruments used to implement such strategies shall be assets/liabilities of each Sub-Fund as a whole. However the gains/losses on and the costs of the relevant financial instruments will accrue solely to the relevant Class of Unit of each Sub-Fund. Any currency exposure of a Class of Unit may not be combined with or offset with that of any other Class of Unit of each Sub-Fund. The currency exposures of the assets of a Sub-Fund will not be allocated to separate Classes of Units.

Please see the section on “Renminbi Unit Class Risk” above for further information on the particular risks associated with RMB denominated hedged unit classes.

Subscription and Holding Information

Details of the Minimum Initial Subscription, Minimum Holding, Minimum Subsequent Subscription and Minimum Redemption amounts applicable to each Class of Unit are set out in the Prospectus Unit Description Table in this section, unless otherwise disclosed in the relevant Supplement.

The Manager, in consultation with the Administrator and Transfer Agent, reserves the right from time to time to waive any requirements relating to the Minimum Initial Subscription, the Minimum Holding, the Minimum Subsequent Subscription and the Minimum Redemption amounts as and when it determines at its reasonable discretion.

Prospectus Unit Description Table – Key Information
Please read in conjunction with the relevant Supplement Unit Description Table and the section on Application for Units

Key Information	Class A	Class C	Class J	Class L	Class M	Class R	Class SR	Class W	Class X	Class Y	Class YY	Class Z
Dealing Frequency (unless otherwise indicated in the relevant Supplement) & Deadline	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time	Daily, 12.00 noon Irish Time
Subscription Settlement	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+3	T+3
Redemption Settlement	T+5 for PineBridge Asia ex Japan Equity Fund, PineBridge Asia ex Japan Small Cap Equity Fund and PineBridge India Equity Fund T+3 for all other Sub-Funds. In exceptional circumstances and if stated in the relevant Supplement, with a view to protecting the interests of the Unitholders, the Manager reserves the right to extend the redemption settlement period to up to ten Business Days following the relevant Dealing Day.											
Minimum Initial Subscription & Minimum Holding in the available Class Currency, as the case may be	1,000 for all available class currencies, with the exception of: HKD 10,000 ILS 4,000 JPY 125,000 NOK 10,000 RMB 6,000 SEK 10,000 THB 40,000 ZAR 10,000	1,000 for all available class currencies, with the exception of: HKD 10,000 ILS 4,000 JPY 125,000 NOK 10,000 RMB 6,000 SEK 10,000 THB 40,000 ZAR 10,000	1 million for all available class currencies, with the exception of: HKD 10 million ILS 4 million JPY 125 million NOK 10 million RMB 6 million SEK 10 million THB 40 million ZAR 10 million Unit Class JDX at USD 10 million Unit Classes J3H & J3HD at JPY 100 million	None	1,000 for all available class currencies, with the exception of: HKD 10,000 ILS 4,000 JPY 125,000 NOK 10,000 RMB 6,000 SEK 10,000 THB 40,000 ZAR 10,000	1,000 for all available class currencies, with the exception of: HKD 10,000 ILS 4,000 JPY 125,000 NOK 10,000 RMB 6,000 SEK 10,000 THB 40,000 ZAR 10,000	20 million for all available class currencies, with the exception of: HKD 200 million ILS 80 million JPY 2.5 billion NOK 200 million RMB 120 million SEK 200 million THB 800 million ZAR 200 million	100,000 for all available class currencies, with the exception of: HKD 1 million ILS 400,000 JPY 12.5 million NOK 1 million RMB 600,000 SEK 1 million THB 4 million ZAR 1 million	10 million for all available class currencies, with the exception of: HKD 100 million ILS 40 million JPY 1.25 billion NOK 100 million RMB 60 million SEK 100 million THB 400 million ZAR 100 million	1 million for all available class currencies, with the exception of: HKD 10 million ILS 4 million JPY 125 million NOK 10 million RMB 6 million SEK 10 million THB 40 million ZAR 10 million	25 million for all available class currencies, with the exception of: HKD 250 million ILS 100 million JPY 3 billion NOK 250 million RMB 150 million SEK 250 million THB 1 billion ZAR 250 million	25 million for all available class currencies, with the exception of: HKD 250 million ILS 100 million JPY 3 billion NOK 250 million RMB 150 million SEK 250 million THB 1 billion ZAR 250 million

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Minimum Subsequent Subscription & Minimum Redemption Amounts in the available Class Currency, as the case may be	250 for all available class currencies, with the exception of: HKD 1,000 ILS 1,000 JPY 30,000 NOK 2,500 RMB 1,500 SEK 2,500 THB 10,000 ZAR 2,500	250 for all available class currencies, with the exception of: HKD 2,500 ILS 1,000 JPY 30,000 NOK 2,500 RMB 1,500 SEK 2,500 THB 10,000 ZAR 2,500	None for all available class currencies, with the exception of: Unit Class J, JD & JDC at USD 100,000	None	250 for all available class currencies, with the exception of: HKD 2,500 ILS 1,000 JPY 30,000 NOK 2,500 RMB 1,500 SEK 2,500 THB 10,000 ZAR 2,500	250 for all available class currencies, with the exception of: HKD 2,500 ILS 1,000 JPY 30,000 NOK 2,500 RMB 1,500 SEK 2,500 THB 10,000 ZAR 2,500	1,000 for all available class currencies, with the exception of: HKD 10,000 ILS 4,000 JPY 125,000 NOK 10,000 RMB 6,000 SEK 10,000 THB 40,000 ZAR 10,000	None	None	None	None	None
Sales Charge	Up to 5%	None	None	None	Up to 5%	None	None	None	None	None	None	None
Redemption and Switching Charge	Up to 3%	None	None	None	Up to 3%	None	None	None	None	None	None	None

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Units in the Fund are divided into Class A, Class C, Class J, Class L, Class M, Class R, Class SR, Class W, Class X, Class Y, Class YY and Class Z. Within each Class of Units, the Fund may issue either Distributing Units (Units which distribute and are denoted by a "D" or a "DC") or Accumulating Units (Units which accumulate net income). Please refer to section "DISTRIBUTIONS" for further information. The Unit Classes may also be in various currencies (as denoted by a number 1 to 14 in the 'Initial Offer Price Table' below) and may be hedged (denoted by the letter "H") or unhedged. Confirmation of whether the Class of Units has launched and its date of launch are available from the Manager and/or the Administrative and Transfer Agent upon request.

Initial Offer Price Table

The Initial Offer Price for any new Class of Units in the Fund shall be the following, dependent on the denomination of the Unit Class (exclusive of any charges), unless otherwise disclosed in the relevant Supplement:

	A, C, M, R, SR, W	J, L	X	Y, YY	Z
USD	12.5	100	1000	100	1000
EUR (1)	12.5		1000	100	
GBP (2)	12.5		1000	100	
JPY (3)	1,500		15,000	1,500	150,000
HKD (4)	12.5			100	
SGD (5)	12.5			100	12.5
AUD (6)	12.5			100	1000
CHF (7)	12.5			100	
CAD (8)	12.5			100	
ZAR (9)	125			125	
THB (10)	500				
RMB (11)	100			1000	
SEK (12)	125			1000	
NOK (13)	125			1000	
ILS (14)	50			400	

AUD denotes Australian dollar, CAD denotes Canadian dollar, CHF denotes Swiss Franc, EUR denotes the Euro, GBP denotes the Great British Pound, HKD denotes Hong Kong Dollar, ILS denotes Israeli Shekel, JPY denotes Japanese Yen, NOK denotes Norwegian Kroner, RMB denotes Chinese Renminbi, SEK denotes Swedish Krona, SGD denotes Singapore Dollar, THB denotes Thai Baht, USD denotes United States Dollar, ZAR denotes South African Rand.

New Sub-Funds or Unit Classes

The Directors may create new Sub-Funds or issue further Unit Classes. The Prospectus will be supplemented to refer to these new Sub-Funds or Classes.

Details of all available Unit Classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Classes and Form of Units

Units in the Funds are divided into Class A, Class C, Class J, Class L, Class M, Class R, Class SR, Class W, Class X, Class Y, Class YY and Class Z, representing the different charging structure. Units are further divided into Distributing and Accumulating Unit Classes. Accumulating Classes do not pay dividends, whereas Distributing Classes pay dividends. See section "Distributions" for further information.

The Manager may, at its discretion, waive investor subscription eligibility requirements for Unit Classes, sales, switching and redemption charges or differentiate between investors as to the amount of such charge within the permitted limits. A sales charge not exceeding 5% of the Net Asset Value per Unit may be charged for each Class of Unit in a Sub-Fund by the Manager or its delegate for the Classes noted above. A redemption charge and switching charge not exceeding 3% of the Net Asset Value per Unit may be charged for each Class of Unit in a Sub-Fund by the Manager or its delegate for the Classes noted above.

The initial offer period for any unlaunched Classes of Units shall commence on 6 January 2026 and will close on 3 July 2026 at 12.00 noon (Irish time) or on the initial issue of Units in a Class, if earlier. During the initial offer period, Units will be offered at the initial offer price as disclosed in the Initial Offer Price Table above. After their initial issue, Units shall be issued on the relevant Dealing Day at the Net Asset Value per Unit.

The initial offer period for any unlaunched Classes of Units may be shortened or extended by the Manager. The initial offer period of an unlaunched Class of Units is extended until the initial issue of Units in that Class; and is shortened when Units of that Class have been issued. The Central Bank will be notified of any such shortening or extension as part of any such update to the Prospectus or Supplements, or subsequently on an annual basis.

A description of the Unit Classes can be found below:

Class A Units

Class A units are available to all investors as Distributing and Accumulating Units. Subscriptions for Class A5CP Units shall only be accepted from Unitholders who were invested in Class A5CP Units on 21 March 2016 or from investors who are investing monies linked to Singapore's Central Provident Fund (Investment Schemes).

Class C Units

Class C Units are available to all investors as Distributing and Accumulating Units.

Class J

Class J Units are available for subscriptions to Japanese investment trusts organised under the Law Concerning Investment Trusts and Investment Corporations of Japan which are managed by the investment management companies registered under the Financial Instruments and Exchange Act of Japan or from Japanese investors at the discretion of the Manager.

Class L Units

Class L Units are available for subscription to all investors however they are subject to a higher management fee than similar classes as this is a legacy class.

Class M Units

Class M Units are available for subscription to all investors as Distributing and Accumulating Units.

Class R and SR Units

Class R and SR Units are available for subscription to intermediaries with whom the Manager or its delegate has entered into a separate arrangement (legal agreement) for these Unit Classes. Class SR has a higher minimum initial investment amount with a proportionately lower fee. The fees paid in respect of both the R and SR Units are 'clean fees' i.e. they do not share any portion of the management fee, and all investors in the R and SR Unit Classes pay the respective fee published in the prospectus.

Class W Units

Class W Units are available to all investors as Distributing and Accumulating Units.

Class X Units

Class X Units are available for subscription to those investors who have entered into a separate arrangement (legal agreement) with the Manager or its delegate. This also applies to JDX. There are no Minimum Holding amounts for Class X, X1, X1H, X2, X2H,

X3, X3H and JDX Units; amounts shown are minimum initial subscription amounts only.

Class Y Units

Class Y Units are available for subscription to all institutional investors as Distributing and Accumulating Units.

Class Z Units

Class Z Units are available for subscription to other Sub-Funds of the Fund, from investors who have entered into a separate arrangement (legal agreement) with the Manager or its delegate or on behalf of feeder funds whose investment objective is to invest in the relevant Sub-Fund.

Application for Units

Applicants or Unitholders subscribing for Units shall observe and be bound by the provisions of the Material Documents. Applications for Units shall only be accepted in the Class Currency of the relevant Sub-Fund unless otherwise agreed in advance with the Manager. Monies subscribed in a currency other than the Class Currency of the relevant Sub-Fund will be converted by a broker to the Class Currency of the relevant Sub-Fund at the Unitholder's risk and expense and at what the broker considers to be the prevailing market exchange rate and such subscription shall be deemed to be in the amount so converted. This foreign currency exchange conversion is provided on a best effort basis.

Units are issued on each Dealing Day at the Net Asset Value per Unit determined in the manner outlined in the section of this Prospectus headed "Calculation of Net Asset Value of the Units".

The Manager is empowered under the Trust Deed to change the frequency of the Dealing Days provided that there will always be at least two Dealing Days in each month. Reasonable notice of any exercise by the Manager of this discretion will be given to each Unitholder.

A register of Unitholders will be maintained by the Administrator and Transfer Agent for all Unitholders and Applicants will be added to this register as Unitholders once Units have been issued in relation to a subscription. Unitholders will receive written confirmation of entry on the register of Unitholders. Units will normally be issued in uncertificated registered form.

Investors and MetLife, Inc. member companies may subscribe to each Sub-Fund, by contributing cash or investments in the manner set out in the Trust Deed as described below. The nature of the investments to be transferred to the relevant Sub-Fund from portfolios or other Collective Investment Schemes must qualify as investments of the Sub-Fund in accordance with the investment objectives, policies and restrictions of the Sub-Fund and will be valued in the same manner as the Sub-Fund's investments. The number of Units to be issued shall be that number that would have been issued for cash at the current price against payment of a sum equal to the value of the investments transferred plus such sum as the Manager considers represents an appropriate provision for fiscal and purchase charges which would arise on the acquisition of the investments by purchase for cash but minus such sum as the Manager considers represents any fiscal or other expenses as aforesaid to be paid out of the relevant Sub-Fund's assets in connection with the vesting of the investments. The investments to be transferred to each Sub-Fund shall be valued on such basis as the Manager may decide and the value will not exceed the highest amount which would have been obtained on the date of the exchange by applying the method of calculating the value of the investments as set out in the section of this Prospectus headed "Calculation of the Net Asset Value of the Units". The Trustee must be satisfied that the terms of the exchange shall not be such as are likely to result in any prejudice to the existing Unitholders. No Units shall be issued until the investments have been vested in the Trustee to the Trustee's satisfaction.

Restrictions on Ownership of Units and Anti-Money Laundering and Terrorist Financing Requirements

The Manager may restrict or prevent the ownership of Units by any person, firm or corporation. More specifically, US Persons, as defined in the section of this Prospectus headed "Glossary", may not purchase Units or receive Units by way of transfer in any Sub-Fund other than as set out under the section of this Prospectus headed "Important Information". Where a person becomes aware that he is holding Units in contravention of the restrictions set out under the section of this Prospectus headed "Important Information", he shall forthwith redeem his Units or sell them to a person duly qualified to hold the Units.

Any Unitholder who, by virtue of his holding, is in breach of the laws and regulations of any competent jurisdiction and whose holding could, in the opinion of the Manager, cause the Fund or any Sub-Fund some financial or fiscal disadvantage, shall indemnify the Indemnified Parties for any loss suffered by it or them as a result of such Unitholder acquiring or holding Units. If an Applicant or Unitholder acts in the capacity of trustee of a trust and by virtue of the trustee's holding a breach of any and all of the provisions and undertakings and any and all indemnities in the Material Documents occurs, then recourse for such breach shall be limited to the total value of the assets of the trust. The Manager has power under the Trust Deed to compulsorily redeem any Units held in contravention of the restrictions set out under the section of this Prospectus headed "Important

Information" and also in the circumstances set out in the section "Redemption of Units – Redemption Procedure" and the section "Tax Liability of the Fund".

Measures aimed towards the prevention of money laundering and terrorist financing, within the jurisdiction of the Manager, may require a detailed verification of the applicant's identity. The Criminal Justice (Money Laundering and Terrorist Financing) Acts, 2010 and 2013 imposes obligations to implement risk based and adequate measures to verify the identity of all Unitholders and any beneficial owner on whose behalf a Unitholder holds Units. The application of this risk based approach dictates that in certain circumstances the Manager, or its delegate, will be required to apply enhanced customer due diligence to certain investor types. Accordingly, the Manager and the Administrator and Transfer Agent reserve the right to request, at the time of an application for Units, and at any time whilst the Unitholder holds Units, including at the time of redemption of such Units, such information as may be necessary to verify the identity of that Unitholder and any beneficial owner on whose behalf such Units are held.

By way of example an individual may be required to produce a copy of a passport or identification card, together with two sources of evidence of his/her address such as a utility bill or bank statement. In the case of corporate applicants this may require (inter alia) production of a certified copy of the certificate of incorporation (and any change of name), memorandum and articles of association (or equivalent), the names, occupations, dates of birth and residential and business address(es) of all directors.

The Manager and the Administrator and Transfer Agent each reserve the right to request such information as may be necessary to verify the identity and address of an applicant and to conduct ongoing due diligence on the business relationship. In the event that the Manager or the Administrator and Transfer Agent require further proof of the identity of any applicant it will contact the applicant. In the event of delay or failure by the applicant to produce any required information, the Manager or the Administrator and Transfer Agent may refuse to accept the application and subscription monies.

Application Procedure

Initial applications for Units should be made in writing, by electronic transmission or by facsimile to the Administrator and Transfer Agent by completing an application form, which is available from the Manager or from the website, www.pinebridge.com and sending the original application form and supporting documentation in relation to money laundering prevention checks which must be received promptly by the Administrator and Transfer Agent at the following address:

PineBridge Global Funds - *insert name of relevant Sub-Fund*
c/o State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

Subsequent applications for Units may be submitted by facsimile, by post or by electronic transmission provided the initial original application form has already been received by the Administrator and Transfer Agent.

The Indemnified Parties shall incur no liability in respect of any compliant action taken based on any notice, consent, request, instruction or other instrument believed in good faith to be signed by properly authorised Applicant or Unitholder.

Applicant or Unitholder shall indemnify the Indemnified Parties against any loss of any nature whatsoever arising to any or all of them as a result of either of them acting upon the instructions of an Applicant or Unitholder, unless such loss was caused by the negligence or fraud of the Indemnified Parties. The right to claim under the indemnity shall be exercised by the Indemnified Parties in good faith and only on reasonable grounds, and it is not the intention of the Indemnified Parties to apply or exercise any withholding, set-off or rights of deductions pursuant to the afore-referenced provisions, save to the extent permitted by any applicable laws and regulations.

In case of a Unitholder making a subsequent acquisition of Units becomes aware that it can no longer satisfy the provisions of the Material Documents the Unitholder shall promptly sell or tender to the Sub-Fund for redemption all or such sufficient number of Units the Unitholder holds.

An application for Units should be received by the Administrator and Transfer Agent not later than 12.00 noon (Irish time) on the relevant Dealing Day unless stated otherwise in the Supplement of the relevant Sub-Fund or Country Supplement.

Any application received after such time on a Dealing Day will be dealt with on the next succeeding Dealing Day. However, the Manager may in exceptional circumstances and at its sole discretion accept applications received after that time provided they are received prior to calculation of the Net Asset Value of the relevant Sub-Fund.

The Manager and / or the Administrator and Transfer Agent may communicate to investors in the future by way of an addendum to the Supplement of the relevant Sub-Fund as to the appointment of sub-transfer agents, or independent intermediaries, paying agents or distributors and the appropriate method of applying for Units through them.

On receipt of full particulars and following the processing by the Administrator and Transfer Agent of the application, a contract note, including the Unitholder's account number, will be issued to the Unitholder. This account number should be used by the Unitholder in all subsequent communications with the Administrator and Transfer Agent or the Manager including subscriptions and redemptions. Anti-money laundering checks are conducted as part of the account registration process. Applicant and Unitholder shall hold the Indemnified Parties harmless and indemnify it/them against any loss arising as a result of a failure to process the application or a delay in processing the application, if the information required to carry out anti-money laundering checks has not been provided by Applicant or Unitholder. The right to claim under the indemnity shall be exercised by the Indemnified Parties in good faith and only on reasonable grounds, and it is not the intention of the Indemnified Parties to apply or exercise any withholding, set-off or rights of deductions pursuant to the afore-referenced provisions, save to the extent permitted by any applicable laws and regulations.

Credit in cleared funds must be received by the relevant Sub-Fund on or before the third Business Day following the Dealing Day on which the application was effected, unless otherwise stated in the Supplement of the relevant Sub-Fund or Country Supplement. The Manager reserves the right to extend the settlement period if so required by market practice. If on the final date of the settlement period banks are not open for business in the country of the reference currency of the relevant Class of Units of a Sub-Fund, then settlement will be on the next Business Day on which those banks are open.

In the case of Classes of Units that are denominated in a currency other than the Base Currency and are identified as unhedged, a currency conversion will take place on subscription, redemption, switching and distributions at prevailing market exchange rates.

The Manager reserves the right to reject, in whole or in part, any application at its discretion.

If a Unitholder fails to pay any amount payable in respect of Units on the day appointed for payment, the Manager may either cancel the allotment of such Units or serve a notice on the Unitholder requiring payment of the amount outstanding together with any accrued interest and any cost incurred by the Fund or any Sub-Fund by reason of non-payment. If the Manager cancels the issue of Units, any funds received will be returned to the applicant at the applicant's risk less an amount to cover any costs incurred by the Fund or any Sub-Fund. The Manager reserves the right at its discretion to delay the issue of Units until receipt of cleared funds.

Subscriptions via a Clearing System

Initial or subsequent subscriptions for Units can also be made through a Clearing System, for onward transmission to the Administrator and Transfer Agent. The Clearing System may provide a nominee service for investors purchasing Units through them and investors may elect to make use of such service pursuant to which the nominee will hold Units in its name for and on behalf of the investors. Notwithstanding the above, investors retain the ability to invest directly in the Sub-Funds, without using such nominee services. Units may be issued to and registered in the name of a Clearing System (or its nominee) nominated by or on behalf of an investor, or third party nominee service provider, as the case may be, that is recognised and accepted by the Manager or the Administrator and Transfer Agent. Accountholders may incur fees normally payable in respect of the maintenance and operation of accounts in such Clearing System (or nominee).

Different subscription procedures and time limits may apply if applications for Units are made via a Clearing System although the ultimate deadline with the Administrator and Transfer Agent remains unaffected. Full payment instructions for subscribing may be obtained through the Clearing System. Investors should note that they may be unable to purchase or redeem Units subscribed through a Clearing System on days that a Clearing System is not open for business.

Trading Practices

The Manager generally encourages Unitholders to invest in the Fund or any of its Sub-Funds as part of a medium to long-term investment strategy.

The Manager, on behalf of the Fund, seeks to deter and prevent certain trading practices, such as excessive short-term trading, sometimes referred to as "market timing" which may have a detrimental effect on the Sub-Funds and their Unitholders. To the extent that there is a delay between a change in the value of a Sub-Fund's investments, and the time when that change is reflected in the Net Asset Value of the Sub-Fund's Units, the relevant Sub-Fund is exposed to the risk that investors may seek to exploit this delay by purchasing or redeeming Units at Net Asset Values that do not reflect appropriate fair value prices. The Manager seeks to deter and prevent this activity, sometimes referred to as "stale price arbitrage".

The Manager seeks to monitor Unitholder account activities in order to detect and prevent excessive and disruptive trading practices. The Manager reserves the right to restrict or refuse any subscription or switching transaction if, in the judgment of the Manager, the transaction may adversely affect the interests of a Sub-Fund or its Unitholders. If an application is rejected, the Administrator and Transfer Agent, at the risk of the applicant, will return the application monies or the balance thereof within five Business Days of the

rejection, at the cost and risk of the applicant and without interest, by bank transfer to the account from which it was paid.

Cash accounts holding subscription, redemption and dividend monies

The Manager, on behalf of the Fund has established umbrella cash accounts through which subscriptions, redemptions and distributions ("Cash Assets") will be channeled. This means the Cash Assets are held in commingled accounts at the Fund level rather than in individual Sub-Fund specific accounts. These accounts are operated in order to comply with the Trust Deed: at all times the amounts, whether positive or negative, within the umbrella cash accounts can be attributed to the individual Sub-Funds and the holding of the Cash Assets in the umbrella cash accounts does not compromise the ability of the Trustee to carry out its safe-keeping and oversight duties and responsibilities in accordance with the Regulations.

Please see the section on "Umbrella Cash Account Risk" above for further information on the particular risks associated with the use of umbrella cash accounts.

Redemption of Units - Redemption Procedure

A Unitholder may request the redemption of his holding of Units at the prevailing Net Asset Value per Unit on any Dealing Day. The number of Units which may be redeemed at any time shall be subject to the Minimum Redemption and Minimum Holding for that Class of Unit. The Manager shall have the power to compulsorily redeem the Units on any Dealing Day on which the Net Asset Value of all of the Units held by any Unitholder would be less than the Minimum Holding for the time being determined by the Manager and the Manager may in its sole discretion repurchase all (or a portion) of the Units at the time at which the Net Asset Value per unit is calculated upon giving 30 days' notice to the Unitholders and pursuant to the provisions of the Trust Deed.

Units may be redeemed by completing a redemption request in writing, by facsimile or by electronic transmission.

No redemption request received by facsimile, by post or by electronic transmission shall be paid until such time as the original application form for the initial subscription of Units and all necessary anti-money laundering checks have been completed.

In addition, redemption proceeds shall only be made into the account of record specified in the original application form submitted and any amendments to the investor's registration details and payment instructions can only be effected upon receipt of original documentation.

The redemption requests should be forwarded to the following address:

PineBridge Global Funds - *insert name of relevant Sub-Fund*
c/o State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

The redemption request should be received by the Administrator and Transfer Agent not later than 12.00 noon (Irish time) on the relevant Dealing Day unless stated otherwise in the Supplement of the relevant Sub-Fund or Country Supplement.

Any redemption request received after such time on a Dealing Day will be dealt with on the Dealing Day or Dealing Days next following such request. However, the Manager may in its sole discretion accept redemption requests received after that time provided they are received prior to calculation of the Net Asset Value of the relevant Sub-Fund.

Proceeds of redemption will be paid at the expense of the Unitholder by the electronic transfer of funds to an account maintained by the Unitholder in the currency of the relevant Class, or in any other currency, following prior agreement with the Manager. Proceeds of redemption will normally be paid three Business Days following the Dealing Day, unless otherwise stated in the Supplement of the relevant Sub-Fund or Country Supplement or except where redemption of Units has been temporarily suspended, in the circumstances described in the section of this Prospectus headed "Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units".

Requests for a redemption payment in a currency other than the Class Currency of the relevant Sub-Fund will be converted by a broker to the requested currency at the Unitholder's risk and expense and at what the broker considers to be the prevailing market exchange rate and such redemption shall be deemed to be in the amount so converted. This foreign currency exchange conversion is provided on a best effort basis.

In the case of Classes of Units that are denominated in a currency other than the Base Currency and are identified as unhedged, a currency conversion will take place on subscription, redemption, switching and distributions at prevailing market exchange rates.

The Manager reserves the right to reduce the settlement period if so required by market practice.

If on the final date of the settlement period banks are

not open for business in the country of the reference currency of the relevant Sub-Fund, then settlement will be on the next Business Day on which those banks are open. In certain circumstances and as pre-agreed with the Administrator and Transfer Agent, redemption proceeds may be paid by cheque and posted to and at the risk and expense of the Unitholder.

A Unitholder may not withdraw his request for redemption except in the event of a suspension of the issue and redemption of Units to and from the Unitholders (see below) and in such event a withdrawal will be effective only if written notification is received by the Administrator and Transfer Agent before the termination of the period of suspension. If the request is not so withdrawn the redemption will be made on the Dealing Day next following the end of the suspension.

The redemption procedures and the dealing deadlines may be different if applications for redemption are made through a Clearing System, although the ultimate dealing deadlines and procedures referred to herein will remain unaffected. Applicants for redemptions may obtain information on the redemption procedure directly from the Clearing System.

Redemption Restrictions

If the number of Units falling to be redeemed on any Dealing Day is equal to one tenth or more of the Net Asset Value of a Sub-Fund on that day then the Manager may, at its discretion, refuse to redeem any Units in excess of one tenth of the Net Asset Value of the relevant Sub-Fund as aforesaid and, if it so refuses, upon notification to the relevant Unitholders, the request(s) for redemption on such Dealing Day shall be reduced rateably and the Units to which each request relates, which are not redeemed by reason of such refusal, shall be treated as if a request for redemption had been made in respect of each subsequent Dealing Day until all the Units to which the original request(s) related have been redeemed.

If the number of Units falling to be redeemed on any Dealing Day is equal to one tenth or more of the Net Asset Value of a Sub-Fund the Manager may, with the consent of the relevant Unitholder, satisfy any request for redemption of Units by the transfer to those Unitholders of assets of the relevant Sub-Fund in specie provided that any said Unitholders shall be entitled to request the sale of any asset or assets to be so distributed and the distribution to such Unitholder of the cash proceeds of such sale and that such in specie distribution will not materially prejudice the interests of the remaining Unitholders.

The Trust Deed provides that a Sub-Fund shall transfer to each Unitholder that proportion of the assets of the relevant Sub-Fund which is then equivalent in value to the Unitholding of the Unitholders then requesting redemption of their Units, the nature and type of the assets to be transferred being determined by the Manager at its sole discretion, subject to the approval of the Trustee and not prejudicial to the interests of the remaining Unitholders and for the foregoing purposes the value of the assets shall be determined on the same basis as used in calculating the Net Asset Value of the Units being so redeemed.

Transfer of Units

A transfer of Units will not be considered unless the transferee, if not an existing Unitholder, has completed an application form, together with all required supporting documentation to the satisfaction of the Manager or its delegate. Furthermore, the Manager and the Administrator and Transfer Agent reserve the right to request such information as is necessary to verify the identity of the transferee and to request such representations and warranties as may appear to the Manager or the Administrator and Transfer Agent as appropriate. In addition, at the discretion of the Manager, without prejudice to the generality of the foregoing, no transfer of all or part of a holding of such Units shall be so registered if either the transferor or transferee as a result of such transfer would have a holding of Units less than the Minimum Holding, or any payment of taxation remains outstanding.

Every instrument of transfer must be signed by the transferor and the transferor shall be deemed to remain the holder of the Units intended to be transferred until the name of the transferee is entered in the relevant register in respect thereof. The instrument of transfer must be accompanied by such certificates as to the qualification of the transferee as required by the Manager or the Administrator and Transfer Agent.

The Manager may decline to register any transfer of Units if:

(i) the transfer is made in contravention of any restrictions on ownership imposed by the Manager or might result in legal, regulatory, pecuniary, taxation or material administrative disadvantage to a Sub Fund or its Unitholders; or

(ii) the necessary anti-money laundering checks are incomplete; or

(iii) in consequence of the transfer, the transferor or the transferee would hold a number of Units less than the Minimum Holding as specified in the Prospectus from time to time; or

(iv) all applicable taxes and/or stamp duties have not been paid in respect of the instrument of transfer; or

(v) the instrument of transfer is not delivered to the

Manager or its delegate accompanied by such evidence as the Manager may reasonably require to show the right of the transferor to make the transfer and such other information as the Manager may reasonably require from the transferee.

Switching of Units

Unitholders may, at the discretion of the Manager, switch some or all of their Units in one or more of the Sub-Funds ("Original Units") into Units in another Sub-Fund ("New Units").

A switching application may be submitted by facsimile, by post or by electronic transmission provided the original application form for the initial subscription of Units and all necessary anti-money laundering checks have been completed. Instructions should include full registration details. No switch shall be effected until such time as all necessary anti-money laundering checks have been carried out, verified and until such papers as may be required by the Manager or its delegate have been received from the investor in the required format.

Switching instructions received up to 12.00 noon (Irish time) on a Dealing Day will be dealt with on that Dealing Day unless stated otherwise in the Supplement of the relevant Sub-Fund or Country Supplement.

Any switching instruction received after such time on a Dealing Day will be dealt with on the Dealing Day or Dealing Days next following such instruction. However, the Manager may in its sole discretion accept switching instructions received after that time provided they are received prior to calculation of the Net Asset Value of the relevant Sub-Fund. On the relevant Dealing Day the Original Units to be switched shall ipso facto be switched into the appropriate number of New Units.

The Original Units shall on that Dealing Day have the same value (the "Switched Amount") as if they were being redeemed by the Manager from the Unitholder. The appropriate number of New Units shall be equal to the number of Units in a Sub-Fund or Sub-Funds that would be issued on that Dealing Day if the Switched Amount were invested in that Sub-Fund or Sub-Funds.

Unitholders are advised that any instruction to switch Units between Sub-Funds with different Dealing Day definitions, will only be dealt with on days which constitute Dealing Days for both Sub-Funds.

Tax Liability of the Fund

If the Fund or any of its Sub-Funds, the Manager or the Trustee becomes liable to account for tax in Ireland or any other jurisdiction in the event that a Unitholder or beneficial owner of a Unit were to receive a distribution in respect of his/her Units or to dispose (or be deemed to have disposed) of his/her Units in any way ("Chargeable Event"), the Manager shall be entitled, as permitted by applicable laws and regulations, to deduct from the payment arising on a Chargeable Event an amount equal to the appropriate tax and/or where applicable, to appropriate, cancel or compulsorily repurchase such number of Units held by the Unitholder or such beneficial owner as are required to meet the amount of tax. The Manager will only exercise such powers in good faith and on reasonable grounds.

The relevant Unitholder shall indemnify and keep the Fund and each of its Sub-Funds, the Manager and the Trustee indemnified against loss arising to the Fund, each of its Sub-Funds, the Manager or the Trustee by reason of the Fund, the Manager or the Trustee becoming liable to account for tax in Ireland or any other jurisdiction on the happening of a Chargeable Event if no such deduction, appropriation, cancellation or compulsory repurchase has been or could be made.

Calculation of the Net Asset Value of the Units

The Net Asset Value per Unit will be expressed in the Class Currency of the relevant Sub-Fund as a per Unit figure.

It will be calculated for each Dealing Day by dividing the value of the assets of the relevant Sub-Fund less its liabilities to include at the discretion of the Manager, a provision for Duties and Charges as defined below by the number of Units then outstanding.

In order to determine the Net Asset Value of Units, the value of the assets of the relevant Sub-Fund is calculated in accordance with the provisions set out at (1) – (11) below.

That value is adjusted for accrued income and liabilities excluding management fees and unitholder servicing and maintenance fees and other class specific charges. It is then allocated between the various Classes based on their pro rata closing Net Asset Values as of the previous Dealing Day. The management fee, the unitholder servicing and maintenance fees (as appropriate) and other class specific charges are then applied to each Class.

The Net Asset Value of each Class of the relevant Sub-Fund is calculated in the Base Currency of that Sub-Fund. For those Classes denominated in a currency other than the Base Currency, the Net Asset Value of such Classes is translated to the relevant currency. This amount is then divided by the number of Units attributed to each Class of Unit in issue to give the Net Asset Value of each type of Unit.

Where there is more than one Class of Unit in issue in a Sub-Fund, the Net Asset Value per Unit of such class

may be adjusted to reflect the expenses, liabilities or assets attributable to such type or Class of Unit (including the gains/losses on and costs of financial instruments employed for currency hedging at the Unit Class level).

In determining the value of the assets of each Sub-Fund investments or other assets shall be valued as of the last known market price on the relevant market on the relevant Dealing Day as follows:

(1) securities admitted to official listing on a Recognised Exchange or traded on another regulated market which operates regularly and is recognised and open to the public shall be valued on the basis of the last traded price or, if the last traded price is not available, the last bid price quoted for those securities provided always that if for a specific security the last traded price or last bid price quoted is not available or does not in the opinion of the Manager or its delegate reflect their fair value, the value shall be the probable realisation value estimated with care and in good faith by the Manager or by a competent person appointed by the Manager and approved for the purpose by the Trustee or by any other means provided the value is approved by the Trustee;

(2) where a security is listed on several exchanges, the relevant market shall be the market that constitutes the main market, or one which the Manager determines provides the fairest criteria in a value for the investments or other assets. The value of any investment listed on a stock exchange but acquired or traded at a premium or at a discount outside the relevant stock exchange may with the approval of the Trustee be valued taking into account the level of premium or discount as at the date of valuation of the investment. The Trustee must ensure that the adoption of such procedure is justifiable in the context of establishing the probable realisation value of the security. Such premium or discount shall be provided by an independent broker or market maker or if such prices are unavailable, by the Investment Manager;

(3) the value of an asset may be adjusted by the Manager where such adjustment is considered necessary to reflect the fair value in the context of currency, marketability, dealing costs and/or such other considerations which are deemed relevant;

(4) non-listed securities shall be valued by the Manager or by a competent person appointed by the Manager and approved for the purposes by the Trustee with care and in good faith on the basis of their probable realisation value and such value shall be approved by the Trustee or such other means provided the value is approved by the Trustee. In the case where the competent person may be a party connected with the Fund or the relevant Sub-Fund or the Manager, if any conflict should arise, it will be resolved fairly and in the best interests of Unitholders;

(5) cash and other liquid assets will be valued at their nominal value plus accrued interest;

(6) derivative contracts traded on a market shall be valued at the settlement price as determined by the market. If the settlement price is not available, the value shall be the probable realisation value estimated with care and in good faith by the Manager or a competent person appointed by the Manager and approved for the purpose by the Trustee. Derivatives contracts which are not traded on a market (such as swap agreements) will be valued on the basis of a price provided by a counterparty (on at least a daily basis). This value will be verified by a party independent of the counterparty, at least weekly, which independent party will be approved for such purpose by the Trustee. Alternatively, an over-the-counter derivative contract may be valued daily on the basis of a quotation from an independent pricing vendor with adequate means to perform the valuation or other competent person, firm or corporation (which may include the Investment Manager) selected by the Directors and approved for the purpose by the Trustee. Where this alternative valuation is used, the Directors must follow international best practice and adhere to the principles on such valuations established by bodies such as the International Organisation of Securities Commissions and the Alternative Investment Management Association. Any such alternative valuation must be reconciled to the counterparty valuation on a monthly basis. Where significant differences arise, these must be promptly investigated and explained;

(7) forward foreign exchange contracts and interest rate swap contracts shall be valued in the same manner as derivative contracts which are not traded on a regulated market or by reference to the price at which a new forward contract of the same size and maturity could be undertaken;

(8) shares/units in Collective Investment Schemes not valued pursuant to paragraph (1) and (2) above shall be valued at the latest available bid price or at latest net asset value of the shares/units of the relevant Collective Investment Scheme;

(9) the Manager or its delegate may value securities having a residual maturity not exceeding six

months using the amortised cost method of valuation provided that the valuation of each such security being valued using the amortised cost basis of valuation shall be carried out in accordance with the Central Bank's requirements;

(10) the Manager or its delegate may, at its discretion in relation to any particular Sub-Fund which is a money market fund, value any investment using the amortised cost method of valuation where such Sub-Fund complies with the Central Bank's requirements for money market funds and where a review of the amortised cost valuation vis-à-vis market valuation will be carried out in accordance with the Central Bank's guidelines;

(11) fixed income securities, which are deemed over-the-counter securities, shall be valued on the basis of the evaluated bid price or, if the evaluated bid price is not available, the prior day price for those securities, provided always that if for a specific security the evaluated bid price or prior day price is not available or does not in the opinion of the Manager or its delegate reflect their fair value, fixed income securities may be valued using matrix pricing (i.e. valuing securities by reference to the valuation of other securities which are considered comparable in rating, yield, due date and other characteristics). The matrix methodology will be compiled by the persons listed in 2(a) – (c) of Schedule 5 of the Central Bank UCITS Regulations.

In the event of it being impossible or incorrect to carry out a valuation of a specific asset in accordance with the valuation rules set out in (1) – (11) above, the Administrator and Transfer Agent is entitled to use other generally recognised valuation methods in order to reach a proper valuation of that specific asset provided that any alternative method is approved by the Trustee.

The value of each Sub-Fund may be recalculated without notice, in the event of extreme volatility in stock market movements, if the Manager, with the approval of the Trustee, considers that such recalculation better reflects the value of each Sub-Fund.

Anti-Dilution Levy

The value of the investments of a Sub-Fund may be reduced as a result of the costs of dealing in that Sub-Fund's investments, including stamp duty and any difference between the buying and selling price of investments. In order to mitigate against such "dilution" and consequent potential adverse effect on the value of the underlying assets of that Sub-Fund and its remaining Unitholders:

(a) in calculating the redemption price for a Sub-Fund, the Manager may, on any Dealing Day on which there are net redemptions, deduct from the price at which Units will be redeemed the anti-dilution levy so that such costs are borne by the Unitholders responsible for the movements in Unit price which trigger this cost, i.e. the redeeming Unitholders;

(b) in calculating the subscription price for a Sub-Fund, the Manager may, on any Dealing Day on which there are net subscriptions, add to the price at which Units will be issued the anti-dilution levy so that such costs are borne by the Unitholders responsible for the movements in Unit price which trigger this cost, i.e. the subscribing Unitholders.

The anti-dilution levy will be calculated based on the net subscriptions or net redemptions of a Sub-Fund on any Dealing Day. Such anti-dilution levy will be applied to individual investors proportionately based on their subscription amount in the case of net subscription or redemption amount in the case of net redemption. It is expected that the anti-dilution levy will not exceed 2% on the net subscriptions or net redemptions (as the case may be) on any Dealing Day.

Sub-Funds that apply the anti-dilution levy will indicate as such in the Supplement.

Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units

The Manager may with the consent of the Trustee, temporarily suspend the determination of the Net Asset Value of any Sub-Fund and the issue and redemption of the relevant Sub-Fund's Units to and from its Unitholders during:

- any period (other than ordinary holidays or customary weekend closings) when any market or Recognised Exchange is closed and which is the main market or Recognised Exchange for a significant portion of the Fund's investments or in which trading thereon is restricted or suspended; or
- any period when a political, economic, military, monetary or other emergency exists as a result of which disposal by the relevant Sub-Fund of investments which constitute a substantial portion of the assets of the Sub-Fund is impracticable or it is not possible to transfer monies involved in the acquisition or disposition of investments at normal rates of exchange, or it is not practically feasible for the Administrator and Transfer Agent fairly to determine the value of any assets of the Sub-Fund; or
- any period when for any reason, the value of a substantial portion of the investments owned by

the relevant Sub-Fund cannot be reasonably, promptly or accurately ascertained; or

- any period when the relevant Sub-Fund or the Manager is unable to repatriate funds for the purpose of making payments on the redemption of Units from Unitholders or making any transfer of funds involved in the realisation or acquisition of investments or when payments due on a redemption of Units from Unitholders cannot in the reasonable opinion of the Manager be effected at normal rates of exchange; or
- any period during which there is a breakdown in the means of communication normally employed in determining the price of any of the investments or the current prices on any market or Recognised Exchange; or
- any period when such suspension is required by the Central Bank in the interests of Unitholders and/or the public.

Any such suspension shall be notified to the Central Bank immediately and in any event on the same Business Day on which the suspension takes place and will be communicated to the persons likely to be affected thereby in such manner as the Manager may deem appropriate if in the opinion of the Manager it is likely to exceed fourteen (14) Business Days and will be notified to investors requesting issue or redemption of Units by the Administrator and Transfer Agent at the time of application or receipt of the written request for such redemption.

No Units shall be issued or redeemed during a period of suspension, however, all reasonable steps shall be taken to bring any period of suspension to an end as soon as possible.

DISTRIBUTIONS

Unless stated otherwise in the Supplement of the relevant Sub-Fund, the Manager may declare a distribution once a year out of the net income (whether in the form of dividends, interest or otherwise) available for distribution by a Sub-Fund together with net realised and unrealised capital gains forming part of the capital of the relevant Sub-Fund and subject to such adjustments in relation to each Sub-Fund as may be appropriate (the "Distribution Amount"). The Manager may also declare interim distributions on the same basis.

Where the Manager determines in its discretion to pay a Distribution Amount, investors should note that such distributions may amount to a return or withdrawal of part of the original investment or any capital gains attributable to that original investment. Under normal circumstances, such distributions will result in an immediate decrease in the Net Asset Value of the relevant Sub-Fund.

Investors should note upon the Manager's discretion distributions may be paid out of capital ("**Capital Distributions**"). Payment of Capital Distributions amounts to a return or withdrawal of part of an investor's original investment or of capital gains attributable to that original investment, and such distributions will result in a corresponding immediate decrease in the Net Asset Value per Unit of the corresponding Unit Classes. Capital Distributions will accordingly lead to capital erosion and may be achieved by forgoing the potential for future capital growth in which case the value in future returns would also be diminished. This cycle may continue until all capital is depleted. Capital Distributions may have different tax implications to distributions of income. Investors are recommended to seek advice in this regard. The rationale for charging to capital is to enable the Manager to provide a stable return to investors by maximising the amount distributable to investors. For the avoidance of doubt, Capital Distributions may also be net income (whether in the form of dividends, interest or otherwise) available for distribution by a Sub-Fund together with net realised and unrealised capital gains forming part of the capital of the relevant Sub-Fund and subject to such adjustments in relation to each Sub-Fund as may be appropriate. The Manager may declare Capital Distributions once a year. The Manager may also declare interim Capital Distributions.

The Manager may amend the above stated distribution policies subject to the requirements of the Central Bank and upon obtaining prior approval from the SFC and upon giving at least one month's prior notice to affected Unitholders. The compositions of the latest Distribution Amounts (i.e. the relative amounts paid from income and net realised and unrealised capital gains forming part of the capital of the relevant Sub Fund and in case of Capital Distributions, the relative amounts paid from income and net realised and unrealised capital gains forming part of the capital and capital itself for the relevant Sub Fund) (if any) are available on request from the Manager.

Unless stated otherwise in the Supplement of the relevant Sub-Fund, annual distributions (if declared) will be declared and paid on or before 30 June in each year.

Unless stated otherwise in the Supplement of the relevant Sub-Fund, Unitholders may elect in an application for Units either to receive distributions in respect of a Sub-Fund in cash or to reinvest the distribution amount in further Units in such Sub-Fund. In the absence of the Unitholder making the election as above, the Manager will continue to so reinvest the distribution amount in Units until otherwise directed in writing by any Unitholder. If distributions are to be paid in cash, they will normally be paid by electronic transfer at the Unitholder's risk and expense.

In the event that a Unitholder has elected to receive cash payments of distributions, where the amount of any distribution payable to an individual Unitholder is less than USD50 (or its equivalent in another currency), the Manager at its sole discretion may elect not to make any such payment and, in lieu thereof, to issue and credit to the account of the relevant Unitholder the number of Units in a Sub-Fund corresponding to the relevant USD amount (or its equivalent in another currency) calculated at the Net Asset Value per Unit pertaining on the relevant date of distribution.

All Units shall rank for distribution as and from the date on which they were issued.

All dividends unclaimed after a period of six years shall be forfeited and shall revert to the relevant Sub-Fund.

UK Reporting Status

Please see the UK Country Supplement for more details.

MANAGEMENT AND FUND CHARGES

Manager

Unitholders should note that all or part of fees and expenses, including management fees may be charged to the capital of respective Sub-Funds to avoid costly individual billing.

The Manager is entitled to receive an annual fee accrued at each Dealing Day and payable monthly in arrears out of each Sub-Fund as either a percentage of the Net Asset Value of each Class of Unit in a Sub-Fund and/or applying a performance fee model as further described in the Supplement of the relevant Sub-Fund.

Where the Manager's fee represents a percentage of the Net Asset Value of each Class of Unit in a Sub-Fund, this fee is subject to an annual minimum of USD 25,000 per Sub-Fund. This fee shall (unless otherwise stated in the Supplement of the relevant Sub-Fund) be borne by each Class of Unit in each Sub-Fund based on the pro-rata Net Asset Value of each Class of Unit in each Sub-Fund. The management fee payable on each Class of Unit shall be in accordance with the limit on such fee as set out below and in the "Supplement Unit Description Table" in the relevant Supplement. The Trust Deed provides for a maximum management fee of up to 4% for some but not all of the Classes. However, for the avoidance of doubt, management fees may not be increased for Classes that have launched beyond the levels disclosed in the relevant Supplement without Unitholder approval.

In turn, the Manager shall pay the fees of the Investment Manager(s). The Investment Manager(s) will not receive any remuneration directly from any Sub-Fund.

In addition to such remuneration, the Manager is entitled to be repaid all of its disbursements including but not limited to the disbursements and out-of-pocket expenses of the Investment Manager and the Administrator and Transfer Agent (plus value added tax, if any).

In addition to such fees, a unitholder servicing and maintenance fee not exceeding 1% per annum of the Net Asset Value of the relevant Class of Unit in a Sub-Fund (accrued at each Dealing Day and payable monthly in arrears to the Manager) may be payable out of the assets of the relevant Sub-Fund (at the rates specified in the Supplement of the relevant Sub-Fund). Note, a higher unitholder servicing and maintenance fee, up to the 1% maximum referred to above, may be charged without requiring Unitholder approval. In addition, any increases to this fee within the 1% maximum referred to above shall be notified in advance to Unitholders.

Management fee rebate

The Manager is entitled at its sole discretion, subject to applicable laws and regulations, and without recourse or cost to the Fund or any of its Sub-Funds, to rebate a sum equivalent to all or a proportion of the Manager's annual management fee (the "Sum") by way of initial or renewal commission or rebate of the Sum, to third-party distributors, intermediaries or agents in respect of any subscriptions for, or holdings of, Units for any investors. Such Sums will be paid out of the Manager's annual management charges, and in any event will not be paid directly out of the assets of the Fund or its Sub-Funds.

Subject to applicable laws and regulations, the Sums rebated to third-party distributors, intermediaries or agents may be agreed on certain Sub-Funds at the discretion of the Manager and subject to the nature of the business provided by the third-party distributors, intermediaries or agents to end investors. The decision to rebate Sums will depend on a number of factors, including but not limited to the size of the investment and the negotiated fee agreement between the third-party distributors, intermediaries or agents and the Manager. The Manager reserves the right to discontinue or amend the amount of Sums rebated at any time.

Third-party distributors, intermediaries or agents of the Fund or any of its Sub-Funds may, at their sole discretion, subject to applicable laws and regulations, and without recourse or cost to the Fund, any of its Sub-Funds, rebate, totally or partially, the Sum to their clients. Third-party distributors, intermediaries or agents reserve the right to discontinue or amend the amount of Sums rebated at any time.

Administrator and Transfer Agent

The Administrator and Transfer Agent receives a fee from each Sub-Fund based on the relevant Sub-Fund's Net Asset Value subject to a maximum fee of 0.3% per annum and subject to an annual minimum fee to be agreed between the Manager and the Administrator and Transfer Agent (plus value added tax, if any, in each case). The fee is accrued on each Dealing Day and is paid monthly in arrears. The Administrator and Transfer Agent is also entitled to be reimbursed for all its disbursements and out-of-pocket expenses.

All such fees, disbursements and out-of-pocket expenses will be paid by the Manager on behalf of the Fund or the relevant Sub-Fund.

Trustee

The annual remuneration of the Trustee, which is payable out of each Sub-Fund is based on the Net Asset Value of the relevant Sub-Fund and shall be subject to a maximum fee of 0.3% per annum, and an annual minimum fee to be agreed between the Manager and the Trustee (plus value added tax, if any), and will be retained by the Trustee out of the relevant Sub-Fund.

The fee is accrued at each Dealing Day and is payable monthly in arrears.

In addition to such remuneration the Trustee is entitled to be repaid all of its disbursements, including the fees and expenses of any sub-custodian (which shall be at normal commercial rates) and which will be retained by the Trustee out of the relevant Sub-Fund and transaction charges (which shall also be at normal commercial rates) levied by the Trustee.

The Manager will pay, out of the assets of the Fund or a Sub-Fund, the fees and out of pocket expenses (where applicable) of any Paying Agent/correspondent bank which shall be calculated at normal commercial rates. Any such Paying Agent or correspondent bank will also be entitled to receive, from the Manager, transaction charges at normal commercial rates.

Other Fund Costs and Expenses

The costs and expenses of establishing additional Sub-Funds and the expenses of the initial issue of Units including the costs incurred in connection with the preparation and publication of Supplements and all legal, printing and registration costs will be borne by the relevant Sub-Fund and shall amortised over such period as described in the Supplement of the relevant Sub-Fund.

As further detailed in the Trust Deed, all fees, costs and expenses and disbursements of or incurred by the Manager and the Trustee for the Fund and its Sub-Funds in connection with the ongoing administration, compliance work and operation of the Fund and its Sub-Funds are borne by and payable out of the relevant Sub-Fund or Sub-Funds.

Soft Commissions

The Manager and the Investment Managers may utilise brokers with whom soft commission arrangements are in place. A report thereon will be included in the Fund's annual and semi-annual reports to the extent that Fund brokerage commissions are utilised to satisfy any soft commission obligations. Any such arrangements will provide for Best Execution (as defined below) and any goods or services received will be of a type which assists in the provision of investment services to the Fund.

“Best Execution” means the best price the best possible result for the relevant Sub-Fund, taking into account price, costs, speed, likelihood of execution and settlement, order size and nature, or any other consideration relevant to the execution of the order.

Neither the Manager, the Investment Managers nor any of their connected persons will retain the benefit of any cash commission or rebate (being cash commission repayment made by a broker or dealer to the Manager and/or any of its connected persons) paid or payable by any such broker or dealer in respect of any business placed with such broker or dealer by the Manager, its Distributors or sub-distributors, or any of its connected persons for or on behalf of any Sub-Fund. Any such cash commission rebate received from any such broker or dealer shall be paid to the relevant Sub-Fund.

MANAGEMENT AND ADMINISTRATION OF THE FUND

Manager and Global Distributor

The Manager and Global Distributor of the Fund, PineBridge Investments Ireland Limited, is an indirect wholly owned subsidiary of MetLife Investment Holdings (Ireland) Limited which is part of MetLife Investment Management and a wholly owned subsidiary of MetLife, Inc.. MetLife Investment Management is the institutional asset management business of MetLife, Inc., one of the world's leading financial services companies. MetLife Investment Management had $609.3 billion of total assets under management as of 30 September 2024.

PineBridge Investments Ireland Limited is a limited liability company incorporated in Ireland on 25 May, 1989, which has an authorised share capital of USD 1,000,000 of which USD 368,513 divided into 368,513 ordinary shares of USD 1 each, are issued and fully paid up. PineBridge Investments Ireland Limited is authorised by the Central Bank of Ireland to act as a UCITS manager, alternative investment fund manager and service provider to funds.

PineBridge Investments Ireland Limited has been appointed to manage the Fund and each Sub-Fund pursuant to the Trust Deed and has delegated the registration, valuation and administrative functions relating to the Fund and each Sub-Fund to the Administrator and Transfer Agent. Details of the Administrator and Transfer Agent are set out below in this section under the heading "The Administrator and Transfer Agent".

The Directors of the Manager are as follows:
Eimear Cowhey
Éilish Finan
Michael Karpik
Michael Sweeney
Anna Long

Eimear Cowhey

Eimear Cowhey (Irish Resident) has over 30 years' experience in the offshore funds industry and currently acts as a non-executive independent chairman, director and committee member of various investment fund and management boards in Dublin, Luxembourg and the U.K. From 1999 to 2006 she held various executive positions within Amundi Pioneer, including Head of Legal and Compliance and Head of International Product Development. From 1992 to 1999 she held various executive positions within Invesco Asset Management, including Managing Director, Global Fund Director and Head Legal Counsel. Eimear is a qualified Irish lawyer and a Chartered Director accredited by the IoD (London). Eimear was a member of the Committee on Collective Investment Governance (CCIG) which was established by the Central Bank of Ireland in December 2013 and which issued an expert report in July 2014 on recommendations for good governance practice for investment funds.

She is a former Council member and past Chairman of Irish Funds and is a former member of the IFSC Funds Group a joint government/industry group to advise the government of investment fund related matters. She is a founder and director of basis.point which is the Irish investment fund industry charity focused on alleviating poverty through education, particularly among the youth of Ireland.

Éilish Finan

Ms. Finan is an independent director and Chairperson of PineBridge Investments Ireland Limited. She is a Chartered Accountant and a Chartered Director with 30 years of experience in Financial Services.

Ms. Finan is a seasoned Board Director and Chairperson of credit institutions, insurance companies & asset/wealth management businesses across the European regulatory environment. Ms. Finan's current portfolio of board memberships includes PineBridge Investments Ireland, Chase Paymentech Europe, PGIM Funds & QIFs, KKR Alternative Investment Manager and Dodge & Cox Worldwide Funds plc. Ms. Finan served on the Boards of J.P. Morgan Bank Luxembourg & J.P. Morgan Bank Ireland until Jan 2022. She is a past member of the Governing Body of Technological University Dublin. She served a four-year term on the Board of the National Asset Management Agency (NAMA) from 2009 to 2013, appointed by the Irish Minister of Finance. She has previously served on the Board of a number of other companies across banking, insurance & asset management.

Ms. Finan spent more than 17 years as an executive director and chief finance officer with AIG Global Investments, where she assumed global responsibility in finance and operations within investment and asset management businesses with an international footprint. Ms. Finan trained with KPMG as a Chartered Accountant.

Ms Finan carries a bachelor's degree in Mathematics and a degree in Electronic Engineering from Trinity College Dublin. Ms. Finan is a Chartered Director designated by the Institute of Directors of United Kingdom. She is a Chartered Accountant and an Electronic Engineer. She holds the designation of Certified Bank Director issued by The Institute of Banking in Ireland. She holds a Professional Diploma in Corporate Governance from the University College Dublin Smurfit Executive Business School.

Michael Karpik

Mr. Karpik is the Global Chief Operating Officer for PineBridge Investments responsible for overseeing global operations, finance, compliance, risk management, product management, funds, and technology functions at the firm. He has been with the firm since January 2018. Mr. Karpik has 30 years of industry experience, most recently as EMEA CEO for State Street Global Advisors (SSGA), where he had overall responsibility for their investment management business in the region. He has significant investment, fund product, and governance experience. Prior to his role as EMEA CEO, Mr. Karpik held roles in Europe as Head of Investments, Chief Operating Officer, Head of UK, Ireland and Middle East, Global Head of Cash Investments and EMEA Head of Cash Investments. Mr. Karpik has a BS in Finance and Economics from Gannon University and is a CFA Charterholder.

Michael Sweeney

Mr. Sweeney is CEO of PineBridge Investments Europe Limited and Head of EMEA since 28 March 2023. Previous to this, Mr. Sweeney was CEO of PineBridge Investments Ireland Limited having joined the PBIIL Board in 2019. Mr. Sweeney has responsibility for leadership and oversight of the UCITS and AIF Management Companies. Prior to joining PineBridge Investments Ireland Limited, Mr. Sweeney held a number of senior leadership positions across a number of domestic and global businesses in the Bank of Ireland Group, inter alia; CEO of New Ireland Assurance (Interim), CEO Bank of Ireland Asset Management and CEO of Bank of Ireland Global Markets. He had also held a number of other portfolio responsibilities in the Bank of Ireland Group, including Head of Marketing, Head of Branding, Head of Sponsorships as well as Head of Wealth Management. Mr. Sweeney has a Bachelor of Commerce from University College Dublin and also holds a Diploma from the Institute of Directors UK. He is also Chairman of Zarion Software and was previously on the board of the Make-A-Wish Charity Ireland and also on the Advisory Board of LIFT Ireland. Mr. Sweeney has also been a Board Director of the Dublin Chamber of Commerce.

Anna Long

Ms. Long has been the CEO of PineBridge Investments Ireland since June 2024 and joined the Board of the Manager in October 2024. She is responsible for the leadership and oversight of the UCITS and AIF Management Companies. With over 20 years of experience in asset management, Ms. Long previously served as the Head of Risk within the Irish entity. She has also held positions at Duff & Phelps, a professional services firm that provided regulatory, risk, and compliance services to the financial services industry. Prior to this, Ms. Long spent 12 years at PineBridge Investments in various positions within the Fund Services area. She holds a Bachelor of Commerce from University College Cork, a Graduate Diploma in Financial Services and a Professional Diploma in Advanced Operational Risk Management in Financial Services from University College Dublin.

In addition to managing the Fund, the Manager manages the following funds:

PineBridge Alternative Investments Fund SICAV-SIF
PineBridge Investments FCP RAIF*
Benson Elliot Real Estate Partners VI SCSp
Bensell Feeder VI SCSp
PineBridge Private Credit IV Offshore SLP

** PineBridge Investments FCP RAIF is closed and not open for subscription. An application has either been or will be made to the CSSF for the withdrawal of approval of the fund.*

The Directors are satisfied that no actual or potential conflict of interest arises as a result of the Manager managing the above mentioned funds. However, if any conflict of interest should arise, the Manager will ensure that it is resolved fairly in the interests of Unitholders.

No Director of the Manager has: (i) any unspent convictions in relation to indictable offences; or (ii) been bankrupt or the subject of an involuntary arrangement, or has had a receiver appointed to any asset of such Director; or (iii) been a director of any company which, while he was a director with an executive function or within 12 months after he ceased to be a director with an executive function, had a receiver appointed or went into compulsory liquidation, creditors voluntary liquidation, administration or company voluntary arrangements, or made any composition or arrangements with its creditors generally or with any class of its creditors; or (iv) been a partner of any partnership, which while he was a partner or within 12 months after he ceased to be a partner, went into compulsory liquidation, administration or partnership voluntary arrangement, or had a receiver appointed to any partnership asset; (v) had any public criticism by statutory or regulatory authorities (including recognised professional bodies); or (vi) been disqualified by a court from acting as a director or from acting in the management or conduct of affairs of any company.

For the purposes of this document, the address of each of the Directors is the office of the Manager.

The company secretary of the Manager is Caroline McGonagle.

Directors' Interests

(a) No Director of the Manager has or has had any direct interest in the promotion of the Fund or in any transaction effected by the Fund which is

unusual in its nature or conditions or is significant to the business of the Fund up to the date of this Prospectus or in any contracts or arrangements of the Fund subsisting at the date of this document.

(b) No present Director of the Manager or any person connected with a Director of the Manager has any interests beneficial or non-beneficial in the listed Units.

The Manager shall have the power, on the giving of three (3) months' written notice to the Trustee, to retire in favour of some other company approved by the Trustee and the Central Bank and approved by an Extraordinary Resolution of the Unitholders. Such retirement and the appointment of a replacement manager must be approved by the Central Bank.

The Manager, on behalf of the Fund, shall act as Global Distributor of Units and provide Unitholders with Unitholder servicing and maintenance services.

The Manager, as Global Distributor, may, from time to time, appoint Distributors in accordance with the requirements of the Central Bank, to distribute on its behalf Units in one or more Classes of one or more Sub-Funds.

Remuneration Policy

The Manager has adopted a remuneration policy and practices for those categories of staff whose professional activities have a material impact on the risk profiles of the Sub-Funds which are consistent with, and promote, sound and effective risk management and that neither encourage risk taking which is inconsistent with the risk profiles, rules or Trust Deed of the Fund nor impair compliance with the Manager's duty to act in the best interest of the Fund. Details of the actual policy may be found on www.pinebridge.com. A paper copy will be made available free of charge on request.

The Trustee

State Street Custodial Services (Ireland) Limited has been appointed to act as Trustee of the Fund.

The principal activity of the Trustee is to act as trustee/custodian of the assets of Collective Investment Schemes. The Trustee is regulated by the Central Bank.

The Trustee is a private limited company incorporated in Ireland on 22 May 1991. The Trustee is ultimately owned by State Street Corporation. Its authorised share capital is GBP 5,000,000 and its issued and paid up capital is GBP200,000.

Trustee's Duties

The Trustee has been entrusted with following main duties:

- oversight of the Manager including the valuation policies and procedures;
- oversight of the subscriptions and redemptions procedures;
- monitoring of the Fund's cash;
- safe-keeping of the Fund's assets and
- oversight of certain transactions and operations relating to the Fund.

The main duties referred to in the foregoing paragraph as well as any additional duties which the Trustee has been entrusted with, are more fully described in the Trust Deed, a copy of which is available at the registered office of the Manager.

State Street Corporation is a leading world-wide specialist in providing sophisticated global investors with investment servicing and investment management. State Street is headquartered in Boston, Massachusetts, USA, and trades on the New York Stock Exchange under the symbol "STT".

The Trustee may not retire or be removed from office until a new trustee approved by the Central Bank is appointed as a replacement. If no trustee has been appointed within a period of three months from the date on which the Trustee notifies the Manager of its intention to retire or from the date on which the Manager notifies the Trustee of its desire to terminate its appointment, the Manager shall repurchase all of the Units outstanding at that time. The Fund shall be terminated and the Manager shall apply to the Central Bank for revocation of the Fund's authorisation. In such event, the Trustee shall not retire until the Fund's authorisation has been revoked by the Central Bank.

The Trustee is liable for any loss suffered by the Fund or the Unitholders as a result of the Trustee's negligent or intentional failure to properly fulfil its obligations under the Regulations In the event of the loss of a financial instrument held in custody, the Trustee must immediately return a financial instrument of identical type or the corresponding amount to the Fund. In the case of such a loss, the liability is strict: the Trustee may avoid liability only in the case of an external event beyond the reasonable control of the Trustee, the consequences of which are unavoidable despite all reasonable efforts to the contrary. The fulfilment of these conditions should be proven by the Trustee in order for it to be discharged of liability.

Delegation

The Trustee has full power to delegate the whole or any part of its custodial functions but its liability will not be affected by the fact that it has entrusted to a third party some or all of the assets in its safekeeping. In order to

discharge its liability with respect to third parties, the Trustee must exercise care and diligence in choosing and appointing a third party as a safekeeping agent so as to ensure that the third party has and maintains the expertise, competence and standing appropriate to discharge the responsibilities concerned and must maintain an appropriate level of supervision over safe-keeping agents and make appropriate enquiries from time to time to confirm that the obligations of the agent continue to be competently discharged. The Trustee may not delegate its fiduciary duties.

The Trustee has delegated its custodial functions to State Street Bank and Trust Company who have a global custody network.

Conflicts of Interest

Conflicts of interest may arise for the Trustee or its delegates where the Trustee or its delegates

- is likely to make a financial gain, or avoid a financial loss at the expense of the Fund or its investors;
- has an interest in the outcome of a service or an activity provided to the Fund or of a transaction carried out on behalf of the Fund which is distinct from the Fund's interest;
- has a financial or other incentive to favour the interest of another client or group of clients over the interests of the Fund;
- carries on the same activities for the Fund and for other clients that adversely affect the Fund; or
- is in receipt of inducement in the form of monies, good or services other than the standard commission or fee for that service.

Up-to-date information on the Trustee, its duties, any conflicts that may arise, the safe-keeping functions delegated by the Trustee, the list of delegates and sub-delegates and any conflicts of interest that may arise from such a delegation will be made available to investors on request.

The Administrator and Transfer Agent

The Manager has appointed State Street Fund Services (Ireland) Limited as a delegate to act as Administrator and Transfer Agent of the Fund and each Sub-Fund.

The principal activity of the Administrator and Transfer Agent is to act as administrator for Collective Investment Schemes. The Administrator and Transfer Agent is regulated by the Central Bank.

The Administrator and Transfer Agent is responsible for performing the day to day administration of the Fund and for providing fund accounting for the Fund, including the calculation of the Net Asset Value and the Net Asset Value per Class Unit, and for providing registration, transfer agency and related services to the Fund.

The Administrator and Transfer Agent is a private limited company incorporated in Ireland on 23 March 1992 and is ultimately owned by State Street Corporation. The authorised share capital of the Administrator and Transfer Agent is GBP5,000,000 with an issued and paid up share capital of GBP350,000.

Under the Administration Agreement the Administrator and Transfer Agent is not liable for any loss of any nature whatsoever suffered by the Unitholders, the Fund or its Sub-Funds or the Manager or any person in connection with the performance of its obligations under the Administration Agreement except where that loss results directly from fraud, negligence, wilful default, or recklessness on the part of the Administrator and Transfer Agent in the performance of its obligations and duties under the Administration Agreement. The Administrator and Transfer Agent shall not be liable for any indirect, special or consequential loss.

Investment Managers

The Manager has appointed the following Investment Managers listed below as delegates, which are affiliates of the Manager and part of PineBridge Investments.

Each Supplement provides which investment manager is managing and/or co-managing the assets of the respective Sub-Fund.

PineBridge Investments LLC is based at c/o CSC, 251 Little Falls Drive, Wilmington, Delaware 19808, USA (registered address) and Park Avenue Tower, 65 East 55th Street New York, New York 10022 (business address). PineBridge Investments LLC is a US based investment manager regulated by the Securities and Exchange Commission and is an indirect wholly owned subsidiary of MetLife, Inc..

PineBridge Investments Asia Limited, is based at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda (registered address) and Level 20, Six Pacific Place, 50 Queen's Road East, Hong Kong (business address) and is regulated by the Securities and Futures Commission. PineBridge Investments Asia Limited, which is an affiliate of the Manager and part of PineBridge Investments, is incorporated in Bermuda and based in Hong Kong and is an indirect wholly owned subsidiary of MetLife, Inc..

PineBridge Investments Asia Limited has appointed PineBridge Investments Japan Co., Ltd. as Sub-Investment Manager to manage PineBridge Asia Dynamic Asset Allocation Fund, PineBridge Global Dynamic Asset Allocation Fund and PineBridge Japan Equity Fund.

PineBridge Investments Asia Limited has appointed PineBridge Investments Singapore Limited as Sub-

Investment Manager to manage PineBridge Asia Dynamic Asset Allocation Fund, PineBridge Asia Pacific Investment Grade Bond Fund, PineBridge Global Dynamic Asset Allocation Fund, PineBridge Global Multi Asset Alpha Fund, PineBridge Asia ex Japan Equity Fund, PineBridge Asian High Yield Total Return Bond Fund and PineBridge Asia ex Japan Small Cap Equity Fund.

PineBridge Investments Japan Co., Ltd. is based at JA Building, 3-1, Otemachi 1-chome, Chiyoda-ku, Tokyo 100-6813, Japan and is regulated by the Financial Services Agency of Japan. The Investment Manager is a company incorporated under the laws of Japan on 17 November 1986.

PineBridge Investments Europe Limited is based at One Bedford Avenue, London, WC1B 3AU, United Kingdom and is authorised and regulated by the United Kingdom Financial Conduct Authority (the "FCA") in the conduct of its investment business. PineBridge Investments Europe Ltd. is a London based investment management company which is an indirect wholly owned subsidiary of MetLife, Inc..

PineBridge Investments Singapore Limited is based at One George Street, 1 George Street, Unit 21-06, Singapore and is regulated by the Monetary Authority of Singapore and is an indirect wholly owned subsidiary of MetLife, Inc..

The Investment Managers have the responsibility for the investment management, on a discretionary basis, of the assets of Sub-Funds where indicated in the respective Supplement. The Investment Managers may from time to time, with the approval of the Manager and approval of, or notification to, the Central Bank, appoint Sub-Investment Managers, Investment Advisers or sub-investment advisers in respect of any Sub-Fund.

Paying Agents

Local laws/regulations in EEA Member States may require the appointment of paying agents/representatives/distributors/correspondent banks and maintenance of accounts by such paying agents through which subscription and redemption monies or distributions may be paid. Unitholders who choose or are obliged under local regulations to pay or receive subscription or redemption monies or distributions via an intermediate entity rather than directly to the Administrator and Transfer Agent (e.g. a paying agent in a local jurisdiction) bear a credit risk against that intermediate entity with respect to (a) subscription monies prior to the transmission of such monies to the Administrator and Transfer Agent for the account of the Trust or the relevant Fund and (b) redemption monies payable by such intermediate entity to the relevant Unitholder. Fees and expenses of paying agents appointed by the Manager on behalf of the Fund or a Sub-Fund which will be at normal commercial rates will be borne by the Fund or the relevant Sub-Fund in respect of which a paying agent has been appointed.

TAXATION

The following does not purport to deal with all of the tax consequences applicable to the Fund or to all categories of investors, some of whom may be subject to special rules. Unitholders and potential investors are advised to consult their professional advisers concerning possible taxation or other consequences of purchasing, holding, selling, converting or otherwise disposing of the Units under the laws of their country of incorporation, establishment, citizenship, residence or domicile, and in the light of their particular circumstances.

The following statements on taxation are based on advice received by the Manager regarding the law and practice in force in Ireland at the date of this Prospectus. As is the case with any investment, there can be no guarantee that the tax position or proposed tax position prevailing at the time an investment is made in the Fund will endure indefinitely.

Irish Taxation

The Manager has been advised that on the basis that the Fund is resident in Ireland for taxation purposes the taxation position of the Fund and the Unitholders is as set out below.

The Fund

Dividends, interest and capital gains (if any) which the Fund receives with respect to its investments (other than securities of Irish issuers) may be subject to taxes, including withholding taxes, in the countries in which the issuers of investments are located. It is anticipated that the Fund may not be able to benefit from reduced rates of withholding tax in double taxation agreements between Ireland and such countries. If this position changes in the future and the application of a lower rate results in a repayment to the Fund the Net Asset Value will not be re-stated and the benefit will be allocated to the existing Unitholders rateably at the time of the repayment.

The Fund shall be regarded as resident in Ireland for tax purposes if the Trustee of the Fund is regarded as tax resident in Ireland. It is the intention of the Manager that the business of the Fund will be conducted in such a manner as to ensure that it is Irish resident for tax purposes.

The Manager has been advised that the Fund qualifies as an investment undertaking as defined in Section 739B of the Taxes Act. Under current Irish law and practice, it is not chargeable to Irish tax on its income and gains.

However, tax can arise on the happening of a Chargeable Event in the Fund. A Chargeable Event includes any distribution payments to Unitholders or any repurchase, redemption, cancellation, transfer or deemed disposal (a deemed disposal will occur at the expiration of a Relevant Period) of Units or the appropriation or cancellation of Units of a Unitholder by the Fund for the purposes of meeting the amount of tax payable on a gain arising on a transfer.

No tax will arise on the Fund in respect of Chargeable Events in respect of a Unitholder who is neither Irish Resident nor Irish Ordinary Resident at the time of the Chargeable Event or in relation to an Exempt Irish Investor provided that a Relevant Declaration is in place and the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct. In the absence of a Relevant Declaration or the Fund satisfying and availing of equivalent measures (see paragraph headed "Equivalent Measures" below) there is a presumption that the investor is Irish Resident or Irish Ordinary Resident.

A Chargeable Event does not include:-

- An exchange by a Unitholder, effected by way of an arm's length bargain where no payment is made to the Unitholder, of Units in the Fund for other Units in the Fund;
- Any transactions (which might otherwise be a Chargeable Event) in relation to units held in a recognised clearing system as designated by order of the Irish Revenue Commissioners;
- A transfer by a Unitholder of the entitlement to a Unit where the transfer is between spouses and former spouses, subject to certain conditions;
- An exchange of Units arising on a qualifying amalgamation or reconstruction (within the meaning of Section 739H of the Taxes Act) of the Fund with another investment undertaking; or
- An exchange of Units arising on a scheme of amalgamation (within the meaning of Section 739D(8C) of the Taxes Act), subject to certain conditions.

If the Fund becomes liable to account for tax if a Chargeable Event occurs, the Fund shall be entitled to deduct from the payment arising on a Chargeable Event an amount equal to the appropriate tax and/or where applicable, to appropriate or cancel such number of Units held by the Unitholder or the beneficial owner of the Units as are required to meet the amount of tax. The relevant Unitholder shall indemnify and keep the Fund indemnified against loss arising to the Fund by reason of the Fund becoming liable to account for tax on the happening of a Chargeable Event if no such deduction, appropriation or cancellation has been made.

The Fund will not have to deduct tax ("exit tax") in respect of this deemed disposal where the value of the chargeable Units (i.e. those Units held by Unitholders to whom the declaration procedures do not apply) in the

Fund is less than 10% of the value of the total Units in the Fund and the Fund has made an election to report certain details in respect of each Irish Resident Unitholder to the Irish Revenue Commissioners in each year that the de minimus limit applies. In such a situation the obligation to account for the tax on any gain arising on a deemed disposal will be the responsibility of the Unitholder on a self-assessment basis ("self-assessors") as opposed to the Fund (or their service providers). The Fund is deemed to have made the election to report once it has advised the Irish Resident Unitholders in writing that it will make the required report.

Unitholders should contact the Manager on behalf of the Fund to ascertain whether the Fund has made such an election in order to establish their responsibilities to account for Irish tax. Credit is available against appropriate tax relating to a Chargeable Event for appropriate tax paid by the Fund or the Unitholder on any previous deemed disposal. On the eventual disposal by the Unitholder of their Units, a refund of any unutilised credit will be payable. In the case of Units held in a recognised clearing system, the Unitholders may have to account for the appropriate tax arising at the end of a relevant period on a self-assessment basis.

Dividends received by the Fund from investment in Irish equities may be subject to Irish dividend withholding tax at the standard rate of income tax (currently 20%). However, the Fund can make a declaration to the payer that it is a collective investment undertaking beneficially entitled to the dividends which will entitle the Fund to receive such dividends without deduction of Irish dividend withholding tax.

Equivalent Measures

The Taxes Act provides for measures commonly referred to as equivalent measures to amend the rules with regard to Relevant Declarations. The position prior to the Act was that no tax would arise on an investment undertaking with regard to Chargeable Events in respect of a Unitholder who was neither Irish Resident nor Ordinarily Resident in Ireland at the time of the Chargeable Event, provided that a Relevant Declaration was in place and the investment undertaking was not in possession of any information which would reasonably suggest that the information contained therein was no longer materially correct. In the absence of a Relevant Declaration there was a presumption that the investor was Irish Resident or Ordinarily Resident in Ireland. The Act however contained provisions that permit the above exemption in respect of Unitholders who are not Irish Resident nor Ordinarily Resident in Ireland to apply where the investment undertaking is not actively marketed to such investors and appropriate equivalent measures are put in place by the investment undertaking to ensure that such Unitholders are not Irish Resident nor Ordinarily Resident in Ireland and the investment undertaking has received approval from the Revenue Commissioners in this regard.

Unitholders Tax

Units which are held in a Recognised Clearing System

Any payments to a Unitholder or any encashment, redemption, cancellation or transfer of Units held in a Recognised Clearing System should not give rise to a Chargeable Event in the Fund. Thus the Fund should not have to deduct any Irish taxes on such payments regardless of whether they are held by Unitholders who are Irish Residents or Ordinarily Resident in Ireland, or whether a non-resident Unitholder has made a Relevant Declaration. However, Unitholders who are Irish Resident or Ordinarily Resident in Ireland or who are not Irish Resident or Ordinarily Resident in Ireland but whose Units are attributable to a branch or agency in Ireland may still have a liability to account for Irish tax on a distribution or encashment, redemption or transfer of their Units.

To the extent any Units are not held in a recognised clearing system at the time of a Chargeable Event, the following tax consequences will typically arise on a Chargeable Event.

Unitholders who are neither Irish Residents nor Ordinarily Resident in Ireland

The Fund will not have to deduct tax on the occasion of a Chargeable Event in respect of a Unitholder if (a) the Unitholder is neither Irish Resident nor Irish Ordinary Resident, (b) the Fund is in possession of a Relevant Declaration to the effect that the Unitholder is not Irish Resident or Irish Ordinary Resident and (c) the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct. In the absence of either a Relevant Declaration (provided in a timely manner) or the Fund satisfying and availing of equivalent measures (see paragraph on “Equivalent Measures” above) tax will arise on the happening of a Chargeable Event in the Fund regardless of the fact that a Unitholder is neither Irish Resident nor Irish Ordinary Resident. The appropriate tax that will be deducted is as described below.

To the extent that a Unitholder is acting as an Intermediary on behalf of persons who are neither Irish Resident nor Irish Ordinary Resident, no tax will have to be deducted by the Fund on the occasion of a Chargeable Event provided that the Intermediary has made a Relevant Declaration that he/she is acting on behalf of such persons and the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

Unitholders who are neither Irish Residents nor Irish Ordinary Residents will not be liable to Irish tax in respect of income from their Units and gains made on the disposal of their Units provided that the Fund is in possession of Relevant Declarations in relation to those Unitholders and in respect of whom the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct, or the Fund has satisfied and availed of the equivalent measures. However, any corporate Unitholder which is not Irish Resident and which holds Units directly or indirectly by or for a trading branch or agency in Ireland will be liable to Irish tax on income from their Units or gains made on disposals of the Units.

Where tax is withheld by the Fund Irish legislation provides for a refund of tax only to companies within the charge to Irish corporation tax, to certain incapacitated persons and in certain other limited circumstances.

Unitholders who are Irish Residents or Ordinarily Resident in Ireland

Where a Unitholder is resident (or ordinarily resident) in Ireland for Irish tax purposes and is not an Exempt Irish Investor (see below), the Fund will deduct Irish tax on distributions, redemptions and transfers and, additionally, on 'eighth anniversary' events, as described below.

Distributions by the Fund

If the Fund pays a distribution to a non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident, the Fund will deduct Irish tax from the distribution. The amount of Irish tax deducted will be:

1. 25% of the distribution, where the distributions are paid to a Unitholder who is a company which has made the appropriate declaration for the 25% rate to apply; and

2. 41% of the distribution, in all other cases.

The Fund will pay this deducted tax to the Irish Revenue Commissioners.

Generally, a Unitholder will have no further Irish tax liability in respect of the distribution. However, if the Unitholder is a company for which the distribution is a trading receipt, the gross distribution (including the Irish tax deducted) will form part of its taxable income for self-assessment purposes and the Unitholder may set off the deducted tax against its corporation tax liability.

Redemptions and Transfers of Units

If the Fund redeems Units held by a non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident, the Fund will deduct Irish tax from the redemption payment made to the Unitholder. Similarly, if such an Irish Resident or Irish Oridinarily Resident Unitholder transfers (by sale or otherwise) an entitlement to Units, the Fund will account for Irish tax in respect of that transfer. The amount of Irish tax deducted or accounted for will be calculated by reference to the gain (if any) which has accrued to the Unitholder on the Units being redeemed or transferred and will be equal to:

1. 25% of such gain, where the Unitholder is a company which has made the appropriate declaration for the 25% rate to apply; and

2. 41% of the gain, in all other cases.

The Fund will pay this deducted tax to the Irish Revenue Commissioners. In the case of a transfer of Units, to fund this Irish tax liability the Fund may appropriate or cancel other Units held by the Unitholder. This may result in further Irish tax becoming due.

Generally, a Unitholder will have no further Irish tax liability in respect of the redemption or transfer. However, if the Unitholder is a company for which the redemption or transfer payment is a trading receipt, the gross payment (including the Irish tax deducted) less the cost of acquiring the Units will form part of its taxable income for self-assessment purposes and the Unitholder may set off the deducted tax against its corporation tax liability.

If Units are not denominated in Euro, a Unitholder may be liable (on a self-assessment basis) to Irish capital gains taxation on any currency gain arising on the redemption or transfer of the Units.

Eighth Anniversary' Events

If a non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident does not dispose of Units within eight years of acquiring them, the Unitholder will be deemed for Irish tax purposes to have disposed of the Units on the eighth anniversary of their acquisition (and any subsequent eighth anniversary). On such deemed disposal, the Fund will account for Irish tax in respect of the increase in value (if any) of those Units over that eight year period. The amount of Irish tax accounted for will be equal to:

1. 25% of such increase in value, where the Unitholder is a company which has made the appropriate declaration for the 25% rate to apply; and

2. 41% of the increase in value, in all other cases.

The Fund will pay this tax to the Irish Revenue Commissioners. To fund the Irish tax liability, the Fund may appropriate or cancel Units held by the Unitholder. However, if less than 10% of the Units (by value) in the relevant Sub-Fund are held by a non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident, the Fund may elect not to account for Irish tax on this deemed disposal. To claim this election, the Fund must:

1. confirm to the Irish Revenue Commissioners, on an annual basis, that this 10% requirement is satisfied and provide the Irish Revenue Commissioners with details of any non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident (including the value of their Units and their Irish tax reference numbers); and

2. notify any non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident that the Fund is electing to claim this exemption.

If the exemption is claimed by the Fund, any non-exempt Unitholder who is Irish Resident or Irish Oridinarily Resident must pay to the Irish Revenue Commissioners on a self-assessment basis the Irish tax which would otherwise have been payable by the Fund on the eighth anniversary (and any subsequent eighth anniversary).

Any Irish tax paid in respect of the increase in value of Units over the eight year period may be set off on a proportionate basis against any future Irish tax which would otherwise be payable in respect of those Units and any excess may be recovered on an ultimate disposal of the Units.

Unit Exchanges

Where a Unitholder exchanges Units on arm's length terms for other Units in the Fund or for Units in another Sub-Fund of the Fund and no payment is received by the Unitholder, the Fund will not deduct Irish tax in respect of the exchange.

Exempt Irish Investors

Where a Unitholder is resident (or ordinarily resident) in Ireland for Irish tax purposes and falls within any of the categories listed in section 739D(6) of the Taxes Act, the Fund will not deduct Irish tax in respect of the Unitholder's Units once the Relevant Declaration set out in the application form accompanying this Prospectus has been received by the Fund confirming the Unitholder's exempt status.

The categories listed in section 739D(6) of the Taxes Act can be summarised as follows:

1. Pension schemes (within the meaning of section 774, section 784 or section 785 of the Taxes Act).
2. Companies carrying on life assurance business (within the meaning of section 706 of the Taxes Act).
3. Investment undertakings (within the meaning of section 739B of the Taxes Act).
4. Investment limited partnerships (within the meaning of section 739J of the Taxes Act).
5. Special investment schemes (within the meaning of section 737 of the Taxes Act).
6. Unauthorised unit trust schemes (to which section 731(5)(a) of the Taxes Act applies).
7. Charities (within the meaning of section 739D(6)(f)(i) of the Taxes Act).
8. Qualifying managing companies (within the meaning of section 734(1) of the Taxes Act).
9. Specified companies (within the meaning of section 734(1) of the Taxes Act).
10. Qualifying fund and savings managers (within the meaning of section 739D(6)(h) of the Taxes Act).
11. Personal Retirement Savings Account (PRSA) administrators (within the meaning of section 739D(6)(i) of the Taxes Act).
12. Irish credit unions (within the meaning of section 2 of the Credit Union Act 1997).
13. The National Asset Management Agency.
14. The National Treasury Management Agency or a Fund Investment Vehicle (within the meaning of section 37 of the National Treasury Management Agency (Amendment) Act 2014) of which the Minister for Finance is the sole beneficial owner, or Ireland acting through the National Treasury Management Agency.
15. The Motor Insurers' Bureau of Ireland in respect of an investment made by it of moneys paid to the Motor Insurers Insolvency Compensation Fund under the Insurance Act 1964 (amended by the Insurance (Amendment) Act 2018).
16. Qualifying companies (within the meaning of section 110 of the Taxes Act).
17. A person who is entitled to exemption from income tax and capital gains tax by virtue of section 787AC and the units held are assets of a PEPP (within the meaning of Chapter 2D of Part 30).
18. Any other person resident in Ireland who is permitted (whether by legislation or by the express concession of the Irish Revenue Commissioners) to

hold Units in the Fund without requiring the Fund to deduct or account for Irish tax.

Irish resident Unitholders who claim exempt status will be obliged to account for any Irish tax due in respect of Units on a self-assessment basis.

If this Relevant Declaration is not received by the Fund in respect of a Unitholder, the Fund will deduct Irish tax in respect of the Unitholder's Units as if the Unitholder was Irish Resident or Irish Oridinarily Resident (see above). A Unitholder will generally have no entitlement to recover such Irish tax, unless the Unitholder is a company within the charge to Irish corporation tax and in certain other limited circumstances.

The Exempt Irish Investor must notify the Fund if it ceases to be an Exempt Irish Investor. Exempt Irish Investors in respect of whom the Fund is not in possession of a Relevant Declaration will be treated by the Fund as if they are not Exempt Irish Investors.

Personal Portfolio Investment Undertaking ("PPIU")

The Taxes Act contains provisions regarding the taxation of Irish Resident individuals or Irish Ordinary Resident individuals who hold units in investment undertakings. These provisions introduced the concept of an PPIU. Essentially, an investment undertaking will be considered a PPIU in relation to a specific investor where that investor can influence the selection of some or all of the property held by the investment undertaking. Depending on individual circumstances, an investment undertaking may be considered a PPIU in relation to some, none or all individual investors i.e. it will only be a PPIU in respect of those individuals who can "influence" selection. Any gain arising on a Chargeable Event in relation to an investment undertaking which is a PPIU in respect of an individual that gave rise to the Chargeable Event, will be taxed at the rate of 60% (80% where details of the payment/disposal are not correctly included in the individual's tax return). Specific exemptions apply where the property invested in has been widely marketed and made available to the public or for non-property investments entered into by the investment undertaking. Further restrictions may be required in the case of investments in land or unquoted shares deriving their value from land.

For the avoidance of doubt the above PPIU provisions are not relevant for Unitholders who are (i) neither Irish Resident nor Irish Ordinary Resident or (ii) Exempt Irish Investors, provided in both cases a Relevant Declaration is in place and that the Fund is not in possession of any information which would reasonably suggest that the information contained therein is no longer materially correct.

Capital Acquisitions Tax

The disposal of Units may be subject to Irish gift or inheritance tax (Capital Acquisitions Tax). However, provided that the Fund falls within the definition of investment undertaking (within the meaning of Section 739B of the Taxes Act), the disposal of Units by a Unitholder is not liable to Capital Acquisitions Tax provided that (a) at the date of the gift or inheritance, the donee or successor is neither domiciled nor Ordinarily Resident in Ireland; (b) at the date of the disposition, either the Unitholder disposing ("disponer") of the Units is neither domiciled nor Ordinarily Resident in Ireland or the disposition is not subject to Irish law; and (c) the Units are comprised in the gift or inheritance at the date of such gift or inheritance and at the valuation date.

With regard to Irish tax residency for Capital Acquisitions Tax purposes, special rules apply for non-Irish domiciled persons. A non-Irish domiciled donee or disponer will not be deemed to be resident or ordinarily resident in Ireland at the relevant date unless:-

(i) that person has been resident in Ireland for the 5 consecutive years of assessment immediately preceding the year of assessment in which that date falls; and

(ii) that person is either resident or ordinarily resident in Ireland on that date.

Stamp Duty

Generally no stamp, documentary, transfer or registration tax is payable in Ireland on the issue, sale, transfer, repurchase redemption, cancellation of or subscription of Units in the Fund on the basis that the Fund qualifies as an investment undertaking within the meaning of S739B of the Taxes Act. Where any subscription for or redemption of Units is satisfied by the in specie transfer of securities, property or other types of assets, Irish stamp duty may arise on the transfer of such assets.

German Investment Tax Act

The Manager aims to manage the Sub-Funds listed below in accordance with the so-called partial exemption regime for equity funds under Section 20, paragraph 1 of the German Investment Tax Act 2018. Notwithstanding any other provision in this Prospectus, the partial exemption regime will apply to each of the Sub-Funds investing (i) at least 51% on an ongoing basis through the whole business year directly into equities of corporations which are admitted for trading at a recognised stock exchange or are listed on an organised market ("Equity Funds") and/or (ii) at least 25% on an ongoing basis through the whole business year directly into equities of corporations which are admitted for

trading at a recognised stock exchange or are listed on an organised market ("Mixed Funds"):

Equity Funds: PineBridge US Research Enhanced Core Equity Fund, PineBridge Asia ex Japan Equity Fund, PineBridge Asia ex Japan Small Cap Equity Fund, PineBridge Emerging Europe Equity Fund, PineBridge Europe Research Enhanced Equity Fund, PineBridge Europe Small Cap Equity Fund, PineBridge Global Emerging Markets Focus Equity Fund, PineBridge Global Focus Equity Fund, PineBridge Greater China Equity Fund, PineBridge India Equity Fund, PineBridge Japan Equity Fund, PineBridge Japan Small Cap Equity Fund, PineBridge Latin America Equity Fund and PineBridge US Large Cap Research Enhanced Fund.

Mixed Funds: PineBridge Global Dynamic Asset Allocation Fund.

European Union Taxation of Savings Income Directive

Dividends and other distributions made by the Fund, together with payment of the proceeds of sale and/or redemption of Units in the Fund, may in future (depending on the investment portfolio of the Fund and the location of the paying agent – the definition of a paying agent for the purposes of the Savings Directive is not necessarily the same person who may legally be regarded as the paying agent) be subject to the exchange of information regime or withholding tax imposed by EU Council Directive 2003/48/EC of 3 June 2003 on taxation of savings income in the form of interest payments. If a payment is made to a Unitholder who is an individual resident in a Member State of the European Union (or a "residual entity" established in a Member State) by a paying agent resident in another Member State (or in certain circumstances the same Member State of the Unitholder) then the Directive may apply. The Directive applies to payments of "interest" (which may include distributions or redemption payments by collective investment funds) or other similar income made on or after 1 July 2005. Applicants for Units in the Fund will be requested to provide certain information as required under the Directive.

For the purposes of the Directive, interest payments include income distributions made by certain collective investment funds (in the case of EU domiciled funds, the Directive currently only applies to UCITS), to the extent that the fund has invested more than 15% of its assets directly or indirectly in interest bearing securities and income realised upon the sale, repurchase or redemption of fund units to the extent that the fund has invested 25% of its assets directly or indirectly in interest bearing securities.

Ireland has implemented the directive into national law. Any Irish paying agent making an interest payment on behalf of the Fund to an individual, and certain residual entities defined in the Taxes Acts, resident in another relevant territory may have to provide details of the payment to the Irish Revenue Commissioners who in turn will provide such information to the competent authorities of the Relevant Territory of residence of the individual or residual entity concerned.

On the 24th March 2014, the Council of the European Union formally adopted a directive amending the EU Savings Directive (2003/48/EC). The amended Directive which amongst other things will extend the scope of the Directive to AIFs (currently AIFsare regarded as falling outside the scope of the Directive). The rationale behind the extension of the Directive is to ensure a level playing field between all investment funds irrespective of their legal structure.

The amendments will, inter alia, (i) broaden the scope of the directive to include all types of regulated investment funds (in practice, this means that AIFs will be covered by the amended Directive) (ii) extend the scope of the Directive to payments made through certain Non-EU intermediate structures for the ultimate benefit of an EU resident individual and (iii) include certain EU entities and legal arrangements which are not subject to effective taxation within the definition of a "residual entity" and (iv) expand the definition of interest to cover other income substantially equivalent to interest.

The Member States will have until January 2016 to adopt the national legislation necessary to comply with the Directive and implementation is expected from 2017.

FATCA

The Foreign Account Tax Compliance Act ("**FATCA**") enacted by the United States ("**US**") strengthens the information reporting and compliance regimes with respect to Specified US persons who have financial assets outside of the US or who have accounts with non-US financial institutions to ensure they are paying the correct amount of US tax.

Under FATCA, a non-US Fund ("**Fund**"), with certain characteristics that causes it to be classified as a foreign financial institution ("**FFI**") under FATCA and that invests directly or indirectly into the US, will be subject to a withholding tax of 30% on certain payments to the Fund of US source income, including US source fixed and determinable annual periodical income ("**FDAP**") (e.g. dividends and interest) and gross proceeds from the sale or disposition of property that can produce US source interest or dividends, unless the FFI enters into an agreement ("**FFI agreement**") with the US Internal Revenue Service ("**IRS**") or, alternatively, the FFI is located in a IGA country (please see below). An FFI agreement will impose obligations on the FFI including disclosure of certain information about US investors directly to the IRS and the imposition of withholding tax in the case of non-compliant investors. For these

purposes the Fund would fall within the definition of a FFI for the purposes of FATCA.

In recognition of both the fact that the stated policy objective of FATCA is to achieve reporting (as opposed to being solely the collecting of withholding tax) and the difficulties which may arise in certain jurisdictions with respect to compliance with FATCA by FFIs, the US has developed an intergovernmental approach to the implementation of FATCA. In this regard the Irish and US Governments signed an intergovernmental agreement ("**Irish IGA**") on the 21st December 2012 and provision was included in Finance Act 2013 for the implementation of the Irish IGA which also permits regulations to be made by the Irish Revenue Commissioners with regard to registration and reporting requirements arising from the Irish IGA. In this regard, the Revenue Commissioners (in conjunction with the Department of Finance) have issued Regulations – S.I. No. 292 of 2014 effective from 1 July 2014.

The Irish IGA is intended to reduce the burden for Irish FFIs of complying with FATCA by simplifying the compliance process and minimising the risk of withholding tax. Under the Irish IGA, information about relevant US investors will be provided on an annual basis by each Irish Fund (unless the Fund is exempted from the FATCA requirements) directly to the Irish Revenue Commissioners, who will then provide such information to the IRS without the need for the FFI to enter into a FFI agreement with the IRS. Nevertheless, the FFI will generally be required to register with the IRS to obtain a Global Intermediary Identification Number commonly referred to as a GIIN.

Under the Irish IGA, FFIs should generally not be required to apply 30% withholding tax. To the extent the Fund suffers US withholding tax on its investments as a result of FATCA, the Directors may take any action in relation to an investor's investment in the Fund to ensure that such withholding is economically borne by the relevant investor whose failure to provide the necessary information or become a participating FFI gave rise to the withholding.

The Manager on behalf of the Fund (or any nominated service provider) shall be entitled to require Unitholders to provide any information regarding their tax status, identity or residency in order to satisfy any reporting requirements which the Fund may have as a result of the IGA or any legislation promulgated in connection with the agreement and investors will be deemed, by their Unitholding to have authorized the automatic disclosure of such information by the Fund (or any nominated service provider) or any other person to the relevant tax authorities.

The Manager on behalf of the Fund (or any nominated service provider) will agree that information (including the identity of any Unitholder) supplied for purposes of FATCA compliance is intended for the Funds (or any nominated service provider) use for purposes of satisfying FATCA requirements and the Manager on behalf of the Fund (or any nominated service provider) will agree, to the extent permitted by applicable law, that it will take reasonable steps to treat such information in a confidential manner, except that the Manager on behalf of the Fund may disclose such information (i) to its officers, directors, agents and advisors, (ii) to the extent reasonably necessary or advisable in connection with tax matters, including achieving FATCA compliance, (iii) to any person with the consent of the applicable Unitholder, or (iv) as otherwise required by law or court order or on the advice of its advisors.

While the Manager will attempt to satisfy any obligations imposed on the Fund to avoid the imposition of the FATCA withholding tax, no assurance can be given that the Manager will be able to satisfy these obligations. If the Fund becomes subject to a withholding tax as a result of the FATCA regime, the value of the Units held by Unitholders may suffer material losses.
Each prospective investor should consult their own tax advisor regarding application of FATCA to this investment and the documentation that may need to be provided to the Fund. Such documentation may include (i) information in order to ascertain the citizenship, residency, ownership, tax status, business or control (both direct and indirect) of any Applicant or Unitholder and (ii) self-certification or alternative or successor tax authority forms with conduct of a U.S. trade or business or any successors to such IRS forms. In addition, the Manager, the Trustee or the Administrator and Transfer Agent acting on behalf of the Fund may require certification, verification and other relevant information acceptable to it or otherwise required of any one of them under any applicable jurisdiction's laws, including but not limited to a waiver of any non-U.S. law which may prevent the reporting of such certification, verification and other relevant information, to enable the Fund to qualify for a reduced rate of withholding in any jurisdiction from or through which the Fund receives payments on its assets or to comply with any reporting obligations it may have to any taxing authority.

The above referred to certification and any other information, documentation or verification shall be provided (i) as a condition to the payment on any Units without, or at a reduced rate of, U.S. withholding or backup withholding tax where applicable, and (ii) to enable the Manager, the Trustee and the Administrator and Transfer Agent to determine their duties and liabilities with respect to any taxes or other charges that they may be required to pay, deduct or withhold from payments in respect of such Units or the holder of such Units under any present or future law or regulation of the United States or any present or future law or regulation of any political subdivision thereof or taxing authority therein or to comply with any reporting or other requirements under any such law or regulation, including but not limited to any applicable provisions of

FATCA (as defined below), as may be amended from time to time.

Common Reporting Standard

The Common Reporting Standard ("CRS") approved by the Organization for Economic Cooperation and Development ("OECD") strengthens the information reporting and compliance regimes with respect to CRS participating jurisdictions. As of 17 December 2015, more than 90 jurisdictions have committed to exchanging information under CRS, with 60 countries enacting CRS on 1 January 2016. Under CRS, a Fund domiciled in a CRS participating jurisdiction ("Fund") will be required to comply with CRS which includes requiring the Fund to perform due diligence on its investors and potentially report information on reportable persons to local jurisdictions participating in CRS.

Ireland has committed to the early adoption of CRS (with the first data exchanges taking place in September 2017) and legislation to implement the CRS was introduced in the Finance Act 2014 by inserting Section 891F of the Taxes Consolidation Act 1997. CRS regulations are expected to be released shortly by the Irish Tax Authorities.

The Irish Regulations will set forth the requirements and compliance process for the Fund. Information relating to reportable investors will be provided on an annual basis by each Fund directly to the Irish Revenue Commissioners, who will then provide such information to the relevant participating CRS jurisdictions.

The Manager on behalf of the Fund (or any nominated service provider) shall be entitled to require Applicants or Unitholders to provide any information regarding their tax status, identity or tax residency in order to satisfy any reporting requirements which the Fund may have as a result of CRS or any legislation promulgated in connection with CRS. Investors will be deemed, by their Unit holding to have authorized the automatic disclosure of such information by the Fund (or any nominated service provider) or any other person to the relevant tax authorities. In addition, the Manager on behalf of the Fund (or any nominated service provider) may require certification, verification and other relevant information acceptable to it or otherwise required of him under any CRS applicable jurisdiction's laws, including but not limited to a waiver of any non-US law which may prevent the reporting of such certification, verification and other relevant information, to enable the Fund to comply with any reporting obligations it may have to any taxing authority. Investors will be deemed to update or replace any form or certification in accordance with its terms or its subsequent amendments.

The Manager on behalf of the Fund (or any nominated service provider) will agree that information (including the identity of any Unitholder) supplied for purposes of CRS compliance is intended for the Funds (or any nominated service provider) use for purposes of satisfying CRS requirements and the Manager on behalf of the Fund (or any nominated service provider) will agree, to the extent permitted by applicable law, that it will take reasonable steps to treat such information in a confidential manner, except that the Manager on behalf of the Fund may disclose such information (i) to its officers, directors, agents and advisors, (ii) to the extent reasonably necessary or advisable in connection with tax matters, including achieving CRS compliance, (iii) to any person with the consent of the applicable Unitholder, or (iv) as otherwise required by law or court order or on the advice of its advisors.

Each Applicant or Unitholder shall indemnify and hold harmless the Indemnified Parties from and against any damage, loss, expense or liability including any liability for taxes, penalties, additions to tax, interest or related out- of pocket expenses arising out of its failure to comply with any such request made by such parties or the applicable reporting requirements under FATCA or CRS. The right to claim under the indemnity shall be exercised by the Indemnified Parties in good faith and only on reasonable grounds, and it is not the intention of the Indemnified Parties to apply or exercise any withholding, set-off or rights of deductions pursuant to the afore-referenced provisions, save to the extent permitted by any applicable laws and regulations.

EACH UNITHOLDER SHOULD CONSULT A TAX ADVISER AS TO HIS OR HER OWN TAX POSITION.

GENERAL INFORMATION

Publication of Price of Units

Except where the issue and redemption of Units has been temporarily suspended, in the circumstances described in the section of this Prospectus headed "Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units", the Net Asset Value per Unit of each Sub-Fund will be made public at the address of the Administrator and Transfer Agent and will be published, in respect of each Dealing Day, at the following website address: www.pinebridge.com and at such other sources as the Directors may deem appropriate.

Public Distribution of the Sub-Funds

The geographical registration grid for public distribution of the Units of each Sub-Fund can be found on the website: www.pinebridge.com.

The offering and sale of Units of any relevant Sub-Fund and the distribution of this Prospectus, Supplements, or any other fund supplementary documentation, is legal in a jurisdiction only where the Units are registered for public distribution in such jurisdiction or where public

distribution is not prohibited by the relevant local laws or regulations.

This Prospectus, Supplements, or any other fund supplementary documentation do not constitute, nor may be used for the purposes of, an offer or sale of Units in any jurisdiction in which:

i. the offer or sale is not lawful or authorised; or
ii. the person making the offer is not qualified to do so; or
iii. the person receiving the offer or making the acquisition is not lawfully permitted to do so.

In certain jurisdictions, no action has been taken nor will be taken by the Manager that would permit a public offering of the Units where action for that purpose is required. Nor has any such action been taken with respect to the possession or distribution of the Prospectus, the Supplements or any other fund supplementary documentation other than is set out in this Prospectus. As a consequence, the offering or sale of Units and the distribution of this Prospectus, Supplements and any other fund supplementary documentation may be restricted in certain jurisdictions. This means that investors and prospective investors must inform themselves about, and observe:

i. the legal requirements within the countries of their citizenship, residence, ordinary residence or domicile; and
ii. any foreign exchange restrictions or exchange control requirements; and
iii. any taxation consequences

which might be relevant to the subscription, purchase, holding, exchange, redemption or disposal of Units.

The following paragraphs describe restrictions on offers and sales of the Units of certain Sub-Funds in particular jurisdictions. However, the jurisdictions mentioned below are not exhaustive and offers and sales of Units in other jurisdictions may be also prohibited or restricted and it is the sole responsibility of any investor or prospective investor to comply with all applicable laws and regulations in relevant jurisdictions. The jurisdictions mentioned below are not applicable to all Sub-Funds. Details on jurisdictional availability for each Sub-Fund can be found on the website: www.pinebridge.com.

Residents of Australia

The Manager is not registered as a foreign company in Australia. The Units have not been registered in Australia under the Corporations Act, as modified, re-enacted or substituted from time to time, and have not been approved or disapproved by the Australian Securities and Investments Commission (ASIC), and ASIC has not passed upon the accuracy or adequacy of this Prospectus, and it is not intended that ASIC will do so. No person referred to in the Prospectus holds an Australian financial services licence.

This Prospectus is not a disclosure document or a product disclosure statement under the Corporations Act. It is not required to, and does not, contain all the information which would be required in a disclosure document, or a product disclosure document as defined in the Corporations Act. The provision of the Prospectus to any person does not constitute an offer of Units to any person to whom such offer or invitation would be unlawful.

Any such offer or invitation will only be extended to a person in Australia if that person is: (i) a sophisticated or professional investor as defined in the Corporations Act of Australia ; and (ii) a wholesale client as defined in the Corporations Act. The Prospectus is not intended to be distributed or passed on, directly or indirectly, to any other class of persons in Australia (in particular any person who is a retail client for the purposes of the Corporations Act). No person who is a member of such other class or a retail client is eligible to hold Units in the Sub-Fund.

Any person to whom Units are issued or sold must not, within 12 months after the issue, offer, transfer or assign any of those Units to investors in Australia except in circumstances where disclosure to investors is not required under the Corporations Act.

The Prospectus has not been prepared specifically for Australian investors. It (i) contains references to dollar amounts which are not Australian dollars; (ii) may contain financial information which is not prepared in accordance with Australian law or practices; (iii) may not address risks associated with investment in foreign currency denominated investments; and (iv) does not address Australian tax issues.

There are no cooling off or similar rights available to investors in Units of the Sub-Fund. Investments in Units are not guaranteed. Past performance is not indicative of future performance. Nothing in the Prospectus is, or may be relied upon as, a promise or a representation or a warranty as to any future event.

The information in this Prospectus has been prepared without taking into account any investor's investment objectives, financial situation or particular needs and, therefore, it does not constitute financial product advice. Recipients of the Prospectus should read the

Prospectus, rely upon their own enquiries, and should consider the need to obtain independent legal, financial and taxation advice relevant to participation in a Sub-Fund of this type, prior to making any investment decision.

Residents of Brunei

The Prospectus relates to a foreign collective investment scheme which is not subject to any form of domestic regulation by Brunei Darussalam Central Bank, nor has it been registered with the Registrar of Companies. Brunei Darussalam Central Bank is not responsible for reviewing or verifying any prospectus or other documents in connection with this collective investment scheme. The Units to which this Prospectus relates may be illiquid or subject to restrictions on their resale. Prospective purchasers should conduct their own due diligence on the Units. If you do not understand the contents of this Prospectus you should consult a licensed financial adviser.

Residents of Hong Kong

Some Sub-Funds of the Fund are authorised as collective investment schemes by the Securities and Futures Commission of Hong Kong ("SFC"). The SFC's authorisation is not a recommendation or endorsement of such Sub-Funds nor does it guarantee the commercial merits of such Sub-Funds or their performance. It does not mean that such Sub-Funds are suitable for all investors nor is it an endorsement of its suitability for any particular investor or class of investors. A separate document, the Information for Investors in Hong Kong ("IHKI"), as amended and updated from time to time, should be read in conjunction with, and forms part of, the Prospectus and the relevant Key Fact Statement for such Sub-Funds which are authorised by the SFC. The IHKI has been prepared and authorised by the SFC and is available for Hong Kong residents in both English and Chinese. Unit Classes of such Sub-Funds which are available to the public including retail investors in Hong Kong are listed in the IHKI. Please refer to the IHKI or contact your sales representative for more details.

PineBridge Investments Asia Limited (the "Hong Kong Representative"), has been appointed to act as the Hong Kong representative of such Sub-Funds. Hong Kong investors who wish to subscribe for Units, redeem or switch Units in Hong Kong should submit their application, redemption requests or switching instructions to the authorised distributors appointed by or on behalf of the Manager ("Authorised Distributors") or directly to the Administrator and Transfer Agent. A list of Authorised Distributors can be obtained from the Hong Kong Representative.

Residents of India

The Units have not been approved by the SEBI, Reserve Bank of India or any other regulatory authority of India, nor have the foregoing authorities approved the Prospectus or confirmed the accuracy or determined the adequacy of the information contained in the Prospectus. The Prospectus has not been and will not be registered as a prospectus or a statement in lieu of prospectus with the Registrar of Companies in India.

The Prospectus does not constitute an offer to sell or a solicitation of an offer to buy the Units from any person other than the Manager and subscription of the Units shall not be accepted from a person to whom the Prospectus has not been addressed or sent by the Manager or its agent. The Units are not being offered for sale or subscription directly or indirectly in India or to the public in India within the meaning of the 2013 Companies Act, as modified, re-enacted or substituted from time to time ("Indian CA"). This Prospectus is not, and should not be construed as, a public offering of the Units. No general solicitation or offering to persons in India is made and the Prospectus is not a "prospectus" as construed under the Indian CA.

Prospective investors must seek legal advice as to whether they are entitled to subscribe to the Units and must comply with all relevant Indian laws in this respect. Each investor is deemed to have acknowledged and agreed that it is eligible to invest in the Units under applicable laws and regulations and that it is not prohibited under any law or regulation in India from acquiring, owning or selling the Units.

Residents of Indonesia

The Units may not be offered or sold, directly or indirectly in Indonesia or to any Indonesian citizen or corporation (wherever located) or any Indonesian resident in a manner which constitutes a public offering under Indonesian laws and regulations. PineBridge Investments is not an Indonesian licensed firm and is not supervised by the Indonesian Financial Services Authority (Otoritas Jasa Keuangan or the OJK).

Residents of Malaysia

No action has been, or will be, taken to comply with Malaysian laws for making available, offering for subscription or purchase, or issuing any invitation to subscribe for or purchase or sale of, the Units in

Malaysia or to persons in Malaysia as the Units are not intended by the Manager to be made available, or made the subject of any offer or invitation to subscribe or purchase, in Malaysia.

Neither the Prospectus nor any document or other material in connection with the Units should be distributed, caused to be distributed or circulated in Malaysia. No person should make available or make any invitation or offer or invite to sell or purchase the Units in Malaysia unless such person takes the necessary action to comply with Malaysian laws.

Residents of New Zealand

The Prospectus is not, and is under no circumstances to be construed as, an offer of financial products for issue requiring disclosure to an investor under the Financial Markets Conduct Act 2013 (N.Z.), as modified, re-enacted or substituted from time to time (the "FMCA "). The information contained in this Prospectus does not constitute the giving of financial advice for the purposes of New Zealand financial adviser legislation. The Prospectus and the information contained in or accompanying the Prospectus has not been registered, filed with or approved by any New Zealand regulatory authority or under or in accordance with the FMCA. The Prospectus and the information contained in or accompanying the Prospectus is not a disclosure document under New Zealand law and do not contain all the information that a disclosure document is required to contain under New Zealand law.

Any offer or sale of any Units described in the Prospectus in New Zealand will be made only to a person who: (a) is an "investment business"; or (b) meets the investment activity criteria; or (c) is "large"; or (d) is a "government agency"; or (e) is an "eligible investor"; in each case, as defined in the FMCA; or (f) in other circumstances where there is no contravention of the FMCA.

In subscribing for Units, each investor represents and agrees that it is not acquiring those Units with a view to dealing with them (or any of them) other than where an exclusion under the FMCA applies to such dealing and, accordingly: (a) it has not offered or sold, and will not offer or sell, directly or indirectly, any Units; and (b) it has not distributed and will not distribute, directly or indirectly, any offering materials or advertisement in relation to any offer of Units, in each case in New Zealand within 12 months after the issue of Units to that investor other than to persons who meet the criteria set out in (a) to (d) above.

Residents of the People's Republic of China

The Units may not be offered, sold or delivered, or offered or sold or delivered to any person for reoffering or resale or redelivery, in any such case directly or indirectly, in Mainland China (for the purpose of this Supplement, excluding Hong Kong, Macau and Taiwan, "China") in contravention of any applicable laws. The Prospectus does not constitute an offer to sell or the solicitation of an offer to buy any Units in Mainland China (for the purpose of this section, excluding Hong Kong, Macau and Taiwan) to any person to whom it is unlawful to make the offer or solicitation in Mainland China. No representation is made that the Prospectus may be lawfully distributed, or that any Units may be lawfully offered, in compliance with any applicable registration or other requirements in Mainland China (for the purpose of this section, excluding Hong Kong, Macau and Taiwan) or pursuant to an exemption available thereunder, or assume any responsibility for facilitating any such distribution or offering. In particular, no action has been taken which would permit a public offering of any Units or distribution of the Prospectus in Mainland China (for the purpose of this section, excluding Hong Kong, Macau and Taiwan). Accordingly, the Units are not being offered or sold within Mainland China (for the purpose of this section, excluding Hong Kong, Macau and Taiwan) by means of the Prospectus or this Supplement or any other document. Neither the Prospectus, this Supplement nor any advertisement or other offering material may be distributed or published in Mainland China (for the purpose of this section, excluding Hong Kong, Macau and Taiwan), except under circumstances that will result in compliance with any applicable laws and regulations.

Residents of the Philippines

The Units being offered or sold under the Prospectus have not been registered with the Securities and Exchange Commission in Philippines under the Securities Regulation Code in Philippines, as modified, re-enacted or substituted from time to time (the "Code"). Any future offer or sale thereof is subject to registration requirements under the Code unless such offer or sale qualifies as an exempt transaction under the Code.

Residents of Singapore

Some Sub-Funds of the Fund have been recognised in Singapore for retail distribution. Please refer to the Singapore prospectus (which has been registered by the Monetary Authority of Singapore (the "MAS")) relating to the retail offer of such Sub-Funds. The MAS assumes no responsibility for the contents of the prospectus. Registration of the prospectus by the MAS does not imply that the Securities and Futures Act, or any other legal or regulatory requirements have been complied

with. The MAS has not, in any way, considered the investment merits of such Sub-Funds. Unit Classes of such Sub-Funds which are available to the public including retail investors in Singapore are listed in the Singapore prospectus. Please refer to the Singapore prospectus or contact your sales representative for more details.

Residents of Taiwan

The offer of some Sub-Funds has not been and will not be approved by or registered with the Financial Supervisory Commission of Taiwan, and may not be offered or sold within Taiwan through a public offering that requires registration or approval from the Financial Supervisory Commission of Taiwan. The offering materials may only be delivered to specific investors that are qualified to invest in some Sub-Funds pursuant to Regulations Governing Offshore Funds, i.e., Qualified Institutional Investors or Sophisticated Investors. Investors within the territory of Taiwan may be required to comply with certain qualification requirements and sale restrictions as set forth in the relevant Taiwan laws and regulations.

For Sub-Funds registered in Taiwan, please refer to the section of this Prospectus headed "Investment Restrictions for Sub-Funds registered in Taiwan".

Residents of Thailand

The Sub-Fund's Units have not been granted permission by the Securities and Exchange Commission (SEC) of Thailand to be publicly offered in Thailand. No interests in the Units may be advertised or offered for sale to the general public in Thailand or marketed to the public in Thailand through any means of communication to any resident of Thailand.

The Prospectus is distributed on a confidential basis to (and by the unsolicited request of) the person to whom it is addressed. The Prospectus has not been reviewed or approved by the SEC. The Prospectus may not be reproduced in any form or transmitted to any person other than the person to whom it is addressed. Transmission of the Prospectus to the person to whom it is addressed shall not constitute solicitation in Thailand by the Manager or any of its representatives or agents to invest in the Units.

Residents of The United Arab Emirates (UAE)

The Prospectus, and the information contained herein, does not constitute, and is not intended to constitute, a public offer of securities in the UAE and, accordingly, should not be construed as such. The marketing of any funds in the UAE requires the prior approval of the Securities and Commodities Authority (the "SCA") unless the exemptions to the regulations relating to promotion or offering of units in foreign funds or foreign shares (SCA Decision No. (02/RM) of 2023, Decision No. (03/RM) of 2023, and Decision No. (04/RM) of 2023, as modified, re-enacted or substituted from time to time, (together, the "Regulations")) apply. Pursuant to the Regulations, the offering of Units in the UAE will only be available to a limited number of exempt persons in the UAE who fall under the category of Exempt Professional Investors, as defined in the Regulations.

The Prospectus and the Units have not been approved by or licensed or registered with the UAE Central Bank, the SCA, the Dubai Financial Services Authority, the Financial Services Regulatory Authority or any other relevant licensing authorities or governmental agencies in the UAE (the "Authorities"). The Authorities assume no responsibility for reviewing or verifying the Prospectus and for any investment that the named addressee makes as an Exempt Professional Investor. The Prospectus is for the use of the named addressee only and should not be given or shown to any other person (other than employees, agents or consultants in connection with the addressee's consideration thereof).

The Units to which the Prospectus relates may be illiquid or subject to restrictions on their resale. Prospective investors should conduct their own due diligence on the Units. If you do not understand the contents of the Prospectus, you should consult an authorised financial advisor.

Notices to Unitholders

Any Notices required to be sent to Unitholders may be sent either by post to the address of each Unitholder, or the first named of joint Unitholders on the relevant register of Unitholders or to the most recently available facsimile number of any such Unitholder or by electronic mail.

Meetings

The Trustee or the Manager may convene a meeting of Unitholders of a Sub-Fund at any time. The Manager must convene such a meeting if requested to do so by the holders of not less than seventy-five per cent (75%) in aggregate of the Units in issue (excluding Units held by the Manager) of the relevant Sub-Fund.

All business transacted at a meeting of Unitholders duly convened and held shall be by way of extraordinary resolution unless otherwise provided in the notice

convening the meeting.

Not less than twenty one (21) days' notice of every meeting must be given to Unitholders. The notice shall specify the place, day and hour of meeting and the terms of the resolution to be proposed. A copy of the notice shall be sent by post to the Trustee unless the meeting shall be convened by the Trustee. A copy of the notice shall be sent by post to the Manager unless the meeting shall be convened by the Manager. The accidental omission to give notice to or the non-receipt of notice by any of the Unitholders shall not invalidate the proceedings at any meeting.

The quorum shall be Unitholders present in person or by proxy holding or representing at least one tenth in number of the Units for the time being in issue of the relevant Sub-Fund. No business shall be transacted at any meeting unless the requisite quorum is present at the commencement of business.

At any meeting (a) on a show of hands every Unitholder who is present in person or by a proxy shall have one vote and (b) on a poll every Unitholder who is present in person or by proxy shall have one vote for every Unit of which he is the Unitholder.

With regard to the respective rights and interests of Unitholders in different Sub-Funds the foregoing provisions shall have effect subject to the following modifications:

(a) a resolution which in the opinion of the Manager affects one Sub-Fund only shall be deemed to have been duly passed if passed at a separate meeting of the Unitholders of that Sub-Fund;

(b) a resolution which in the opinion of the Manager affects more than one Sub-Fund but does not give rise to a conflict of interest between the Unitholders of the Units of the respective Sub-Funds shall be deemed to have been duly passed at a single meeting of the Unitholders of those Sub-Funds;

(c) a resolution which in the opinion of the Manager affects more than one Sub-Fund and gives or may give rise to a conflict of interest between the Unitholders of the Units of the respective Sub-Funds shall be deemed to have been duly passed only if, in lieu of being passed at a single meeting of the Unitholders of those Sub-Funds, it shall be passed at separate meetings of the Unitholders of those Sub-Funds.

Financial Statements and Supply of Documents

The accounting year of the Fund and each Sub-Fund is 31 December in each year. An annual report of the Fund and each Sub-Fund will be prepared, not later than 4 months after the end of the period to which it relates. A semi-annual report of the Fund and each Sub-Fund will also be prepared, not later than 2 months after the end of the period to which it relates (such period being the six months up to 30 June in each year). The annual report will be audited and the semi-annual report will be unaudited. The most recent annual report and semi-annual report will be available to all Unitholders, from the Manager or the Administrator and Transfer Agent, in printed and electronic form, free of charge, on request, and will be sent, by the Manager or the Administrator and Transfer Agent, to the Central Bank. The most recent annual report will be sent to any prospective investor on request. Distribution of this Prospectus or the Supplements is not authorised in any jurisdiction unless it is accompanied by a copy of the latest annual report of the Fund and, if published after such annual report, a copy of the latest semi-annual report. Such reports shall form part of this Prospectus.

Material Contracts

The following contracts, not being contracts entered into in the ordinary course of business, have been entered into and are or may be material:

(i) **Trust Deed** (as amended and restated) dated 26 January 2021 as amended, supplemented or consolidated from time to time in accordance with the requirements of the Central Bank, between the Manager and State Street Custodial Services (Ireland) Limited. The Trustee shall be indemnified out of the assets of the Fund in certain circumstances subject to exclusions in the case of the Trustee's negligent or intentional failure to perform its obligations or its improper performance of them;

(ii) **Administration Agreement** (as amended and restated) dated 19 February 2013, as amended or supplemented from time to time in accordance with the requirements of the Central Bank, between the Manager and State Street Fund Services (Ireland) Limited, pursuant to which the latter was appointed as registrar, transfer, valuation and Administrator and Transfer Agent of the Fund. This agreement may be terminated by either party on 90 days written notice. The agreement contains certain indemnities payable out of the assets of the relevant Sub-Fund in favour of the Administrator and Transfer Agent which are restricted to exclude matters resulting from the negligence, wilful default, wilful misconduct, bad faith, fraud or recklessness of the Administrator and Transfer Agent in the performance or non-performance of its obligations and duties;

The Investment Management Agreements between the Manager and the relevant Investment Manager(s) of

each of the Sub-Funds are listed below.

(i) **Investment Management Agreement** (amended and restated) dated 19 February 2013, between the Manager and PineBridge Investments Asia Limited as amended or supplemented from time to time in accordance with the requirements of the Central Bank. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the investment manager which are restricted to exclude matters resulting from the wilful default, bad faith, fraud, negligence or reckless disregard of the investment manager in the performance or non-performance of its obligations and duties;

(ii) **Investment Management Agreement** (amended and restated) dated 19 February 2013, between the Manager and PineBridge Investments LLC as amended or supplemented from time to time in accordance with the requirements of the Central Bank. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the investment manager which are restricted to exclude matters resulting from the wilful default, bad faith, fraud, negligence or reckless disregard of the investment manager in the performance or non-performance of its obligations and duties;

(iii) **Investment Management Agreement** (amended and restated) dated 19 February 2013, between the Manager and PineBridge Investments Europe Limited as amended or supplemented from time to time in accordance with the requirements of the Central Bank. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the investment manager which are restricted to exclude matters resulting from the wilful default, bad faith, fraud, negligence or reckless disregard of the investment manager in the performance or non-performance of its obligations and duties;

(iv) **Investment Management Agreement** (amended and restated) dated 19 February 2013, between the Manager and PineBridge Investments Japan Co., Ltd. as amended or supplemented from time to time in accordance with the requirements of the Central Bank. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the investment manager which are restricted to exclude matters resulting from the wilful default, bad faith, fraud, negligence or reckless disregard of the investment manager in the performance or non-performance of its obligations and duties;

(v) **Sub-Investment Management Agreement** dated 24 September 2018, between PineBridge Investments Asia Limited and PineBridge Investments Japan Co., Ltd;

(vi) **Investment Management Agreement** dated 21 October 2016, between the Manager and PineBridge Investments Singapore Limited as amended or supplemented from time to time in accordance with the requirements of the Central Bank. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the investment manager which are restricted to exclude matters resulting from negligence, wilful default, reckless disregard or fraud of the investment manager in the performance or non-performance of its obligations and duties;

(vii) **Sub-Investment Management Agreement** dated 29 October 2020, as amended from time to time, between PineBridge Investments Asia Limited and PineBridge Investments Singapore Limited.

PineBridge India Equity Fund

(i) Administration Agreement dated 27 March 2009, as amended or supplemented from time to time in accordance with the requirements of the Central Bank, between the Manager, the Administrator and Transfer Agent and the Mauritian Subsidiary pursuant to which the Manager appointed the Administrator and Transfer Agent as administrator to the Mauritian Subsidiary. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities payable out of the assets of the Mauritian Subsidiary in favour of the Administrator and Transfer Agent which are restricted to exclude matters resulting from the negligence, wilful default, wilful misconduct, bad faith, fraud or recklessness of the Administrator and Transfer Agent in the performance or non-performance of its obligations and duties;

(ii) Custodian Agreement dated 27 March 2009, as amended or supplemented from time to time in accordance with the requirements of the Central Bank, between the Manager, the Trustee and the Mauritian Subsidiary, pursuant to which the Manager appointed the Trustee as custodian to the Mauritian Subsidiary. This agreement may be terminated by either party on 90 days written

notice or in the circumstances set out in the agreement. The custodian shall be indemnified out of the assets of the Mauritian Subsidiary in certain circumstances subject to exclusions in the case of its unjustifiable failure to perform its obligations or its improper performance of them; and

(iii) Investment Management (Subsidiary) Agreement dated 27 March 2009, as amended or supplemented from time to time in accordance with the requirements of the Central Bank, between the Manager, the investment manager of the PineBridge India Equity Fund and the Mauritian Subsidiary. This agreement may be terminated by either party on 90 days written notice or in the circumstances set out in the agreement. The agreement contains certain indemnities in favour of the Mauritian Subsidiary and the Investment Manager which are restricted to exclude matters resulting from the wilful misconduct or misfeasance, bad faith, negligence or reckless disregard of obligations in the performance or non-performance of their obligations and duties.

Additional material contracts, where specific to a certain Sub-Fund or Sub-Funds, will be detailed in the relevant Supplements hereto.

Documents Available for Inspection

Copies of the following documents may be inspected at the registered office of the Manager on any Business Day:

(a) Annual reports, incorporating audited financial statements, and semi-annual reports, incorporating unaudited financial statements, when published;

(b) Material contracts referred to above and in the relevant Supplement;

(c) The Regulations, the Central Bank UCITS Regulations and the Central Bank Guidance;

(d) A list of the directorships and partnerships of each of the Directors over the previous five years, indicating whether such directorships or partnerships are current.

Copies of the documents referred to above can be obtained on request from the Manager and, in the case of (b) and (c) for such fee as the Manager deems appropriate, save for the Trust Deed, which can be obtained at no charge.

Access to Documents

The following documents may be provided in a durable medium (which shall include in writing and/or by electronic mail) or in an electronic format on a website designated by the Manager (and available via www.pinebridge.com) for this purpose. A copy in writing of such documents shall be provided to Unitholders on request, free of charge:

- this Prospectus;
- once published, the latest annual and half yearly reports of the Company; and
- the Key Information Document.

An up-to-date version of the Key Information Document shall be made available for access in an electronic format on a website designated by the Manager (and available via www.pinebridge.com) for this purpose.

In addition, copies of the following documents may be obtained free of charge from the registered office of the Manager in Ireland during normal business hours, on any Business Day:

- the Trust Deed;
- the latest annual and half yearly reports of the Fund.

Winding Up

The Manager may determine to terminate any Sub-Fund at any time.

The Fund or any Sub-Fund may also be terminated in the following circumstances:

(a) By the Trustee, if it appears that:

(i) the Manager shall go into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Trustee) or ceases business or becomes (in the reasonable judgement of the Trustee) subject to the de facto control of some corporation or person of whom the Trustee does not reasonably approve or if a receiver is appointed in respect of any of the assets of the Manager or if an examiner is appointed to the Manager pursuant to the Companies Act, 2014, as amended or if the Manager has ceased business;

(ii) if in the reasonable opinion of the Trustee the Manager or its delegates shall be incapable of performing or shall in fact fail to perform its duties satisfactorily or shall

do any other thing which in the reasonable opinion of the Trustee is intended to bring the Fund into disrepute or to be harmful to the interests of the Unitholders and a replacement manager is not appointed;

(iii) if any law shall be passed which renders it illegal or, in the reasonable opinion of the Trustee, impractical or inadvisable to continue the Fund or any of its Sub-Funds; or

(iv) if within three months from the date of the Trustee expressing in writing to the Manager the desire to retire, the Manager shall have failed to appoint a new trustee.

(b) By the Manager, if it appears that:

(i) the Trustee shall go into liquidation (except a voluntary liquidation for the purpose of reconstruction or amalgamation upon terms previously approved in writing by the Manager) or ceases business or becomes (in the reasonable judgement of the Manager) subject to the de facto control of some corporation or person of whom the Manager does not reasonably approve or if a receiver is appointed in respect of any of the assets of the Trustee or if an examiner is appointed to the Trustee pursuant to the Companies Act, 2014, as amended;

(ii) the Fund and each Sub-Fund is no longer an authorised UCITS;

(iii) if any law shall be passed which renders it illegal or in the reasonable opinion of the Manager impracticable or inadvisable to continue the Fund or any of its Sub-Funds; or

(iv) if within three months from the date the Manager expresses in writing to the Trustee the desire to retire, the Trustee shall have failed to appoint a new manager.

(c) By the Unitholders, by resolution in an extraordinary general meeting.

In the case of the Trustee and the Manager terminating the Fund or any Sub-Fund, they must, if possible, give three months' notice to the Unitholders before termination. If three months' notice is not possible, the Trustee and the Manager will give notice of the termination as soon as practicable and, in respect of Sub-Funds registered with the SFC, not less than one month's prior to the termination of any Sub-Fund or the Fund. Upon termination of the Fund or one or more Sub-Funds the Manager shall at such time or times as it shall deem convenient and at its entire discretion procure the distribution to the Unitholders pro rata to the number and class of Units of each Sub-Fund held by them respectively all net cash proceeds derived from the realisation of the Investments of the relevant Sub-Fund and any cash then forming part of the relevant Sub-Fund so far as the same are available for the purpose of such distribution.

Subject to the Regulations and in accordance with the requirements of the Central Bank, the Fund or any of its Sub-Funds may with the sanction of a special resolution of the Unitholders, conferring either a general authority on the Manager or an authority in respect of any particular arrangement, and the unanimous consent of the Manager, merge with another UCITS (the "Transferee") or transfer the whole or part of the assets of the Fund or any of its Sub-Funds to the Transferee on terms that Unitholders shall receive, in compensation from the Transferee, shares/units of equivalent value to their unitholding in the Fund or any of its Sub-Funds.

Miscellaneous

Neither the Fund nor any of its Sub-Funds are involved in any litigation or arbitration and no litigation, arbitration proceedings or claim is known to the Manager to be pending or threatened against the Fund or any of its Sub-Funds.

At the date of this Prospectus, no Units have been conditionally or unconditionally put under option.

No Director of the Manager has or has had any direct interest in the promotion of the Fund or in any transaction effected by the Fund which is unusual in its nature or conditions or is significant to the business of the Fund up to the date of this Prospectus or in any contracts or arrangements of the Fund subsisting at the date of this document.

No present Director of the Manager or any person connected with a Director of the Manager has any interests beneficial or non-beneficial in the listed Units.

Data Protection

Information, which is supplied by (potential) investors, may constitute personal data within the meaning of the Data Protection Acts 1988 to 2018, the EU ePrivacy Directive 2002/58/EC (as amended) and any relevant

transposition of, or successor or replacement to, those laws the successor to the ePrivacy Directive and any other applicable law, regulations and codes of conduct in any relevant jurisdiction relating to the processing of personal data and privacy including the guidance and codes of practice issued by a relevant data protection regulator (together, the "Data Protection Legislation"). The use of the personal data investors provide in the application form is governed by the Data Protection Legislation and the Manager's privacy policy.

Data may be disclosed to third parties including regulatory bodies, tax authorities, delegates, advisers and service providers of the Manager and to any company within PineBridge Investments, third parties who provide services to PineBridge Investments, the financial advisers of the potential investors and their or the Manager's duly authorised agents and any of their respective related, associated or affiliated companies wherever located for the purposes specified. In particular, in order to comply with the information reporting regimes set out in Section 891C and Section 891E to Section 891G (inclusive) of the Taxes Consolidation Act 1997 (as amended) and regulations made pursuant to those sections, investors' personal data (including financial information) may be shared with the Irish Revenue Commissioners. They in turn may exchange information (including personal data and financial information) with foreign tax authorities (including the U.S. Internal Revenue Service and foreign tax authorities located outside the EEA). Please consult the AEOI (Automatic Exchange of Information) webpage on www.revenue.ie for further information in this regard. Furthermore, investors' personal data may be transferred to countries which may not have the same or equivalent data protection laws as Ireland. If such transfer occurs, the Manager is required to ensure that such processing of investors' personal data is in compliance with Data Protection Legislation and, in particular, that appropriate measures are in place such as entering into model contractual clauses (as published by the European Commission) or ensuring that the recipient is "Privacy Shield" certified, if appropriate.

By signing the application form, investors consent to the obtaining, holding, use, disclosure and processing of data for any one or more of the purposes set out in the application form. Investors should also consent in the application form to transfers outside of the EEA.

PineBridge Investments may also use such information for marketing activities such as market research or contacting (potential) investors by post, telephone, email, fax or other means regarding the investments and financial needs. If you do not wish to receive marketing approaches please write to the office of the Manager in Dublin.

Investors have a right of access to their personal data kept by the Manager, the right to erase personal data held by the Manager, the right to request restriction of the processing of personal data held by the Manager, the right to object to the processing of personal data held by the Manager and the right to amend and rectify any inaccuracies in their personal data held by the Manager by making a request to the Manager in writing. These rights will be exercisable subject to limitations as provided for in the Data Protection Legislation. Furthermore, investors have the right to lodge a complaint with the Office of the Data Protection Commissioner if they are dissatisfied with the manner in which their personal data is used by the Manager.

APPENDIX I

GLOSSARY

In this Prospectus:

all references to a specific time of day are references to Irish time unless otherwise stated;

"Accounting Date"
means 31 December in each year or such other date as the Directors may from time to time decide and notify to Unitholders;

"Accounting Period"
means a period ending on an Accounting Date and commencing from the first day immediately following the Accounting Date of the previous year;

"Administration Agreement"
means the agreement between the Manager and the Administrator and Transfer Agent pursuant to which the latter is appointed as Administrator and Transfer Agent to the Fund, the details of which are summarised in the "Material Contracts" section below;

"Administrator and Transfer Agent"
means State Street Fund Services (Ireland) Limited;

"ADRs"
means American Depositary Receipts, described in the "Investment Know-How" section below; ADRs are typically trust receipts issued by a U.S. bank or trust company that evidence an indirect interest in underlying securities issued by a foreign entity. GDRs, EDRs, and other types of depositary receipts are typically issued by international banks or financial institutions to evidence an interest in underlying securities issued by either a U.S. or a non-U.S. entity;

"AIFs"
means an alternative investment fund which is type of collective investing where funds are raised from a number of investors with a view to investing them in accordance with a defined investment policy;

"Applicant"
means any person subscribing for Units for the first time;

"Asset-backed Securities" or **"ABS"**
means a debt security issued by corporations or other entities (including public or local authorities) backed or collateralised by the income stream from an underlying pool of assets. The underlying assets typically include loans, leases or receivables (such as credit card debt, automobile loans and student loans);

"Base Currency"
means the currency of account of a Sub-Fund as set out in the relevant Supplement;

"Business Day"
means unless stated otherwise in the Supplement of the relevant Sub-Fund any day (excluding Irish public holidays) which is a bank business day in Ireland, and/or such other day or days as the Manager (in consultation and as agreed with the Administrator and Transfer Agent) may from time to time decide and notify in advance to Unitholders;

"CDO"
means collateralised debt obligations described in the "Investment Know-How" section below;

"CDS"
means credit default swaps described in the "Investment Know-How" section below;

"CDRs"
means Chinese Depositary Receipts, described in the "Investment Know-How" section below;

"Central Bank"
means the Central Bank of Ireland or any successor regulatory authority with responsibility for authorising and supervising the Fund;

"Central Bank UCITS Regulations"
means the Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1)) (Undertakings for Collective Investment in Transferable Securities) Regulations 2019 as may be amended, substituted and consolidated from time to time;

"Central Bank Guidance"
means the guidance issued by the Central Bank from time to time in relation to a UCITS or the Central Bank UCITS Regulations or the Regulations;

"China A-Shares"
means securities of companies that are incorporated in the PRC and denominated and traded in Renminbi on the Shanghai Stock Exchange and Shenzhen Stock Exchanges;

"Class" or "Class of Unit"
means a class of Unit within a Sub-Fund;

"Class Currency"
means the currency in which each Class of Unit of each Sub-Fund is denominated;

"CLN"
means credit linked notes described in the "Investment Know-How" section below;

"Collective Investment Scheme"
means a collective investment scheme, described in the "Investment Know-How" section below;

"Country Supplement"
means any supplement to this Prospectus issued from time to time which is used specifically for the offering of Units of a Sub-Fund (or Class or Classes thereof) in a particular jurisdiction or jurisdictions, which is required under the laws or regulations of that jurisdiction or jurisdictions;

"Counterparty"
means

(a) A credit institution authorised:
  (i) In the EEA;
  (ii) Within a signatory state, other than a member state of the EEA, to the Basle Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan, United Kingdom, United States); or
  (iii) In Jersey, Guernsey, the Isle of Man, Australia or New Zealand; or

(b) An investment firm, authorised in accordance with the Markets in Financial Instruments Directive in an EEA member state; or

(c) An entity subject to regulation as a consolidated supervised entity by the US Securities and Exchange Commission.

In the case of a counterparty which is not a credit institution, the counterparty must have a minimum credit rating of A-2 or equivalent. Alternatively, an unrated counterparty will be acceptable where the Fund is indemnified or guaranteed against losses suffered as a result of a failure by the counterparty by an entity which has and maintains a rating of A-2 or equivalent;

"CSRC"
means the China Securities Regulatory Commission of the PRC or its successors which is the regulator of the securities and futures market of the PRC;

"Dealing Day"
means, any day which is a bank business day in Ireland or such other days as the Manager may from time to time decide and notify in advance to Unitholders with respect to the Fund or a Sub-Fund. A day will not be a Dealing Day for the Fund where either as a result of public holidays or market/stock exchange closures in any jurisdiction it is difficult (i) to administer the Fund or (ii) value a portion of the Fund's assets.

For further details on non-Dealing Days throughout the year, Unitholders and prospective investors should contact the Administrator and Transfer Agent or consult the Fund's non-Dealing Days' calendar (a copy of which is also available from the Administrator and Transfer Agent);

"Directors"
means the directors of the Manager;

"Distributor"
means any one or more person or companies or any successor person or companies appointed by the Global Distributor to distribute Units of the Fund;

"Duties and Charges"
means all stamp and other duties, taxes, governmental charges, valuation fees, agent's fees, brokerage fees, bank charges, transfer fees, registration fees and other charges which may become or will become payable in respect of or prior to or upon the occasion of any transaction dealing or valuation but does not mean commissions payable by the Unitholder to agents or brokers on the issue of Units;

"EDR"
means European Depositary Receipt;

"Exceptional Periods"
refer to periods such as large subscriptions and redemptions in cash, the Sub-Fund's ramp-up or liquidation by merger or closure;

"Emerging Markets"
is generally understood to refer to the markets of countries that are in the process of developing into modern industrialised states and thus display a high degree of potential but also entail a greater degree of risk. It shall include countries in Africa, Asia, Europe, Latin America and the Middle East;

"EU"
means the European Union;

"Exempt Irish Investor"
means a Unitholder resident (or ordinarily resident) in Ireland for Irish tax purposes who falls within any of the categories listed in section 739D(6) of the Taxes Act, as summarised in the section of this Prospectus entitled "Taxation" above, and provided that they have correctly completed the Relevant Declaration;

"FDI"
means financial derivative instrument(s);

"Fund"
means PineBridge Global Funds;

"GDRs"
means Global Depositary Receipts described in the "Investment Know-How" section below;

"Global Distributor"
means PineBridge Investments Ireland Limited;

"Intermediary"
means a person who:

(a) carries on a business which consists of, or includes, the receipt of payments from an investment undertaking on behalf of other

persons, or

(b) holds Units in an investment undertaking on behalf of other persons;

"IDRs"
means International Depositary Receipts, described in the "Investment Know-How" section below;

"Indemnified Parties"
means the Fund, the Manager, the Trustee, the Administrator and Transfer Agent and Unitholders;

"Investment Management Agreement"
means the agreement for each Sub-Fund between the Manager and the Investment Manager of each Sub-Fund pursuant to which the latter is appointed as investment manager to the relevant Sub-Fund the details of which are summarised in the "Material Contracts" section below;

"Investment Manager"
means the investment manager or investment managers appointed by the Manager to manage the assets of a Sub-Fund as disclosed in the relevant Supplement;

"Ireland"
means the Republic of Ireland;

"Irish Resident" means

- in the case of an individual, an individual who is resident in Ireland for tax purposes;
- in the case of a trust, a trust that is resident in Ireland for tax purposes;
- in the case of a company, a company that is resident in Ireland for tax purposes.

An individual will be regarded as being tax resident in Ireland for a calendar year if the individual:

1. spends 183 days or more in Ireland in that calendar year; or

2. has a combined presence of 280 days in Ireland, taking into account the number of days spent in Ireland in that calendar year together with the number of days spent in Ireland in the preceding year. Presence in Ireland by an individual of not more than 30 days in a calendar year will not be reckoned for the purposes of applying this 'two year' test.

An individual is treated as present in Ireland for a day if that individual is personally present in Ireland at any time during that day.

A trust will be regarded as resident in Ireland for tax purposes if the majority of its trustees are resident for tax purposes in Ireland.

A company which has its central management and control in Ireland is tax resident in Ireland irrespective of where it is incorporated. A company which does not have its central management and control in Ireland but which is incorporated in Ireland is tax resident in Ireland except where the company is regarded as not resident in Ireland under a double tax treaty between Ireland and another country.

It should be noted that the determination of a company's residence for tax purposes can be complex in certain cases and potential investors are referred to the specific legislative provisions that are contained in Section 23A of the Taxes Act;

"Irish Ordinary Resident"
means

- in the case of an individual, means an individual who is ordinarily resident in Ireland for tax purposes;
- in the case of a trust, means a trust that is ordinarily resident in Ireland for tax purposes.

The term 'ordinary residence' (as distinct from 'residence') relates to a person's normal pattern of life and denotes residence in a place with some degree of continuity. An individual who has been resident in Ireland for three consecutive tax years becomes ordinarily resident with effect from the commencement of the fourth tax year. An individual who has been ordinarily resident in Ireland ceases to be ordinarily resident at the end of the third consecutive tax year in which the individual is not resident. For example, an individual who is resident and ordinarily resident in Ireland in 2025 and departs Ireland in that year will remain ordinarily resident in Ireland up to the end of the tax year in 2028.

The concept of a trust's ordinary residence is somewhat obscure and linked to its tax residence;

"Key Information Document"
means (i) the summary information document prepared in accordance with Regulation (EU) No 1286/2014 of the European Parliament and of the Council of 26 November 2014 on key information documents for packaged retail and insurance-based investment products (PRIIPs) (and as may be further amended, supplemented or replaced from time to time); or (ii) where required, the key investor information document (KIID) prepared in accordance with the requirements of any jurisdiction where a Sub-Fund is registered.

"Material Documents"
means the Prospectus, the Supplements, the Trust Deed, the latest annual and half yearly reports and, where applicable, the Key Information Document;

"Manager"

means PineBridge Investments Ireland Limited;

"Member State"
means any state which from time to time is a member of the European Union;

"Minimum Holding"
means the minimum number or value of Units which must be held by Unitholders as specified in this Prospectus;

"Minimum Redemption"
means the minimum number or value of Units which may be redeemed as specified in this Prospectus;

"Minimum Initial Subscription"
means the minimum number or value of Units which may be initially subscribed for as specified in this Prospectus;

"Minimum Subsequent Subscription"
means the minimum number or value of Units which may subsequently be subscribed for as specified in this Prospectus;

"Money Market Instruments"
means instruments normally dealt in on the money market which are liquid and have a value which can be accurately determined at any time including, but not limited to, non-government short term obligations (such as fixed or floating rate commercial paper), obligations of banks or other depository institutions (such as certificates of deposit and bankers acceptances), securities issued or otherwise backed by supranational organisations or by sovereign governments, their agencies, their instrumentalities and political sub divisions;

"Mortgage Backed Security" or "MBS"
means a debt security backed or collateralised by the income stream from an underlying pool of commercial and/or residential mortgages;

"Net Asset Value"
means the net asset value of the Sub-Fund calculated in accordance with the principles set out under the section of this Prospectus headed "Calculation of Net Asset Value of the Units";

"OECD"
means the Organisation of Economic Co-Operation and Development which currently includes the following states:

Australia
Austria
Belgium
Canada
Chile
Colombia
Costa Rica
Czech Republic
Denmark
Estonia
Finland
France
Germany
Greece
Hungary
Iceland
Ireland
Israel
Italy
Japan
South Korea
Latvia
Lithuania
Luxembourg
Mexico
The Netherlands
New Zealand
Norway
Poland
Portugal
Slovak Republic
Slovenia
Spain
Sweden
Switzerland
Turkey
United Kingdom
United States

This list is subject to change;

"OTC"
means over-the-counter;

"Participatory Receipts"
Participatory Receipts are the certificates or notes representing an interest in an underlying security or asset. Examples of the underlying can include an equity, a bond or a loan;

"Paying Agency Agreement"
means one or more Paying Agency Agreements made between the Manager and one or more Paying Agents appointed by the Manager from time to time as shall be set out in one or more Country Supplements;

"Paying Agent"
means one or more paying agents appointed by the Manager in certain jurisdictions from time to time as shall be set out in one or more Country Supplements;

"PineBridge Investments"
means the PineBridge operating entities that, from time to time, provide investment advice and markets asset management products and services to PineBridge's clients around the world. It operates as a multi-strategy

investment manager with 25 offices serving investors worldwide, with USD 190.3 billion in assets under management as of 31 December 2024. PineBridge Investments is a leading asset manager with long-term track records across listed equity, fixed income and alternative investments strategies, and a rich heritage managing assets for one of the world's largest insurance and financial services companies.

"PRC"
means People's Republic of China;

"Prospectus"
means the prospectus of the Fund as may be issued from time to time in accordance with the requirements of the Central Bank;

"QFI"
means qualified foreign investor(s) (including, if applicable, qualified foreign institutional investors (QFII) and Renminbi qualified foreign institutional investors (RQFII)) approved pursuant to the relevant PRC laws and regulations, as may be promulgated and/or amended from time to time;

"REITs"
means real estate investment trusts, described in the "Investment Know-How" section below;

"Recognised Clearing System"
means Central Moneymarkets Office, Clearstream Banking AG, Clearstream Banking SA, CREST, Depositary Trust Company of New York, Deutsche Bank AG, Depository and Clearing System, Euroclear, Japan Securities Depository Centre (JASDEC), Monte Titoli SPA, Netherlands Centraal Instituut voor Giraal Effectenverkeer BV, National Securities Clearing System, Sicovam SA, SIS Sega Intersettle AG, The Canadian Depository for Securities Ltd, VPC AB (Sweden) or any other system for clearing units which is designated for the purposes of Chapter 1A in Part 27 of the Taxes Act, by the Irish Revenue Commissioners as a recognised clearing system;

"Recognised Exchange"
means in relation to any investment, any stock exchange, over-the-counter market or other securities market as listed in Appendix II in accordance with the requirements of the Central Bank;

"Regulations"
means the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (Statutory Instrument No. 352 of 2011) as amended by the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2016 (S.I. 143 of 2016), the European Union (Undertakings for Collective Investment in Transferable Securities) (Amendment) Regulations 2019 (S.I. 430 of 2019), and the European Union (Undertakings for Collective Investments in Transferable Securities) (Amendment) Regulations 2021 (S.I. 413 of 2021) and as may be further amended, substituted and consolidated from time to time and the Central Bank UCITS Regulations or guidance issued pursuant thereto by the Central Bank from time to time;

"Relevant Declaration"
means the declaration relevant to the Unitholder as set out in Schedule 2B of the Taxes Act;

"Relevant Period"
means a period of 8 years beginning with the acquisition of a Unit by a Unitholder and each subsequent period of 8 years beginning immediately after the preceding relevant period;

"Revenue Commissioners"
means the Irish Revenue Commissioners;

"SAFE"
means the State Administration of Foreign Exchange of the PRC;

"SFDR"
means Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector;

"Securities Financing Transactions Regulation" or "SFTR"
means Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012, as such may be amended, supplemented or replaced from time to time;

"Selective Default"
means the rating applied when Standard & Poor's believes that an obligor has selectively defaulted on a specific issue or class of obligations but it will continue to meet its payment obligations on other issues or classes of obligations in a timely manner;

"Sub-Fund"
means the Sub-Funds established by the Manager from time to time with the prior approval of the Central Bank;

"Supplement"
means any supplement to the Prospectus issued on behalf of the Fund from time to time specifying certain specific information in relation to a Sub-Fund;

"Sustainable Investment"
means an investment in an economic activity that contributes to an environmental objective, as measured, for example, by key resource efficiency indicators on the use of energy, renewable energy, raw materials, water

and land, on the production of waste, and greenhouse gas emissions, or on its impact on biodiversity and the circular economy, or an investment in an economic activity that contributes to a social objective, in particular an investment that contributes to tackling inequality or that fosters social cohesion, social integration and labour relations, or an investment in human capital or economically or socially disadvantaged communities, provided that such investments do not significantly harm any of those objectives and that the investee companies follow good governance practices, in particular with respect to sound management structures, employee relations, remuneration of staff and tax compliance;

"Sustainability Risk"
means an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment;

"Taxes Act"
means the Taxes Consolidation Act, 1997 (of Ireland) as amended;

"Taxonomy Regulation"
means Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending SFDR;

"Trust Deed"
means the Trust Deed between the Manager and the Trustee constituting the Fund the details of which are summarised in the "Material Contracts" section below;

"Trustee"
means State Street Custodial Services (Ireland) Limited;

"Unit"
means a participating Unit or a fraction of a Unit in a Sub-Fund which may be sub-divided into different Classes of Unit;

"Unitholder"
means any person holding a Unit of a Sub-Fund;

"UCITS"
means an undertaking for collective investment in transferable securities which is authorised under the Regulations or corresponding national legislation implementing Directive 2009/65/EU in another EU member state;

"United States"
means the United States of America, any state, territory, or possession thereof, any area subject to its jurisdiction, the District of Columbia or any enclave of the United States Government or its agencies or instrumentalities;

"US Person"
means any of the following:

(a) a citizen of the United States;

(b) a natural person resident in the United States;

(c) a resident alien of the United States, as defined in Section 7701(b) of the United States Internal Revenue Code of 1986 as amended (the "Code");

(d) a partnership, corporation, or other entity created, organised, incorporated, or existing in or under the laws of the United States, or which has its principal place of business in the United States;

(e) an estate or trust:

(i) the income of which is subject to United States income tax regardless of source, or whose income from sources outside the United States (that is not effectively connected with the conduct of a trade or business in the United States) is includible in gross income for United States federal income tax purposes; or

(ii) of which an executor, administrator, or trustee is a US Person (excluding (A) an estate governed by foreign law with an executor or Administrator and Transfer Agent which is not a US Person and which has sole or joint investment discretion with respect to the estate assets, or (B) a trust with a trustee which is not a US Person and which has sole or shared investment discretion with respect to the trust assets and with no beneficiary (or settlor, in the case of a revocable trust) which is a US Person);

(f) an entity organised principally for passive investment, such as a commodity pool, investment company or other similar entity (including a pension plan for the employees, officers, or principals of an entity created, organised, or existing in or under the laws of the United States or which has its principal place of business or is engaged in a trade or business in the United States, but excluding a pension plan for the employees, officers, or principals of an entity created, organised or existing in or under the laws of a foreign jurisdiction and which has its principal place of business outside the United States and was established and is administered in accordance with the law of a country other than the United States and customary practices and documentation of such country),

(i) in which US Persons hold units/shares of participation representing in the aggregate

10% or more of the beneficial interests in the entity, or

(ii) which has as a principal purpose the facilitating of investment by a US Person in a commodity pool with respect to which the operator is exempt from certain requirements of Part 4 of the regulations of the United States Commodity Futures Trading Commission by virtue of its participants being non-US Persons;

(g) an agency or branch of a foreign entity located in the United States;

(h) a non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a US Person;

(i) a discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary created, organised, incorporated, existing, or (if a natural person) resident in the United States, unless held by a dealer or other professional fiduciary for the benefit or account of a person which is not a US Person;

(j) a partnership, corporation, or other entity created, organised, incorporated, or existing under the laws of a foreign jurisdiction and formed by a US Person principally for purposes of investing in securities not registered under the United States Securities Act of 1933 as amended;

(k) the government of the United States (including its agency or instrumentality thereof); or

(l) a State or the District of Columbia in the United States (including its agency or instrumentality thereof).

For purposes of sub-paragraphs (a) – (l) above, a Unitholder which is not otherwise a US Person shall be deemed to be a US Person if, as a result of the ownership of Units by such Unitholder, another person which is a "United States Person" (within the meaning of Code Section 7701(a)(3)) could, in respect of the Fund, under any circumstances, meet the ownership requirements of (i) Code Section 1298(a) (relating to indirect ownership through passive foreign investment companies, 50%-owned corporations, partnerships, estates, trusts, or options, or as otherwise provided in the Code), or (ii) the information reporting provisions of Code Section 551(c) (requiring at least 5% direct, indirect, or constructive ownership), Code Section 6035 (requiring at least 10% direct, indirect, or constructive ownership), Code Section 6038 (requiring more than 50% direct, indirect, or constructive ownership), or Code Section 6046 (requiring at least 10% direct, indirect, or constructive ownership).

"Valuation Point"
means the day and time(s) as this is specified in the Supplemen(s) with reference to which the assets and liabilities of each Sub-Fund will be valued for the purpose of calculating the Net Asset Value and the Net Asset Value per Unit.

APPENDIX II

LIST OF RECOGNISED EXCHANGES

The following is a list of regulated stock exchanges and markets on which a Fund's investments other than permitted investment in unlisted investments, will be listed or traded. With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets below. The Central Bank does not issue a list of approved stock exchanges or markets.

(i) any stock exchange in any EU Member State, Australia, Switzerland, Norway, New Zealand, United States of America, Canada and Japan;

or

(ii) Argentina - Bolsa de Comercio de Buenos Aires (BCBA)
Argentina - Mercado Abierto Electrònico (MAE)
Bahrain - Bahrain Stock Exchange
Bangladesh - Dhaka Stock Exchange
Bangladesh - Chittagong Stock Exchange
Benin - Bourse Régionale des Valeurs Mobilières (BRVM)
Bermuda - Bermuda Stock Exchange
Bolivia - Bolsa Boliviana de Valores
Botswana - Botswana Stock Exchange
Brazil - Bolsa Brasileira de Futuros
Brazil - Bolsa de Mercadorias e Futuros (BM&F)
Brazil - Bolsa de Valores de São Paulo (BOVESPA)
Brazil - Sociedade Operadora de Mercado de Ativos (SOMA)
Burkina Faso - Bourse Régionale des Valeurs Mobilières (BRVM)
Cayman Islands - Cayman Islands Stock Exchange
Chile - Bolsa de Comercio de Santiago
Chile - Bolsa de Valparaiso
Chile - Bolsa Electronica de Chile
Peoples' Rep. of China - Shanghai Stock Exchange

Peoples' Rep. of China - Shenzhen Stock Exchange
Colombia - Bolsa de Valores de Columbia
Costa Rica - Bolsa Nacional de Valores
Ecuador - Bolsa de Valores de Guayaquil
Ecuador - Bolsa de Valores de Quito CC
Egypt - Alexandria Stock Exchange
Egypt - Cairo Stock Exchange
Ghana - Ghana Stock Exchange
Guinea - Bissau-Bourse Régionale des Valeurs Mobilières (BRVM)
Hong Kong - Hong Kong Exchanges and Clearing Ltd.(HKEx)
Hong Kong - Hong Kong Futures Exchange
Hong Kong - HK Growth Enterprise Market
Hong Kong - Stock Exchange of Hong Kong (SEHK)
Iceland - Iceland Stock Exchange
India - BSE, The Bombay (Mumbai) Stock Exchange
India - National Stock Exchange of India
Indonesia Stock Exchange
Israel - Tel-Aviv Stock Exchange
Ivory Coast - Bourse Régionale des Valeurs Mobilières (BRVM)
Jamaica - Jamaican Stock Exchange
Jordan - Amman Stock Exchange
Kazakhstan (Rep. Of) - Kazakhstan Stock Exchange
Kenya - Nairobi Stock Exchange
Lebanon - Beirut Stock Exchange
Malaysia - Bursa Malaysia Berhad
Malaysia - Bursa Malaysia Derivatives Berhad/Malaysian Derivatives Exchange (MDEX)
Malaysia - Kuala Lumpur Second Board
Malaysia - Malaysian Exchange of Securities Dealing & Automated Quotation Bhd (MESDAQ)
Mali - Bourse Régionale des Valeurs Mobilières (BRVM)
Mauritius - Stock Exchange of Mauritius
Mexico - Bolsa Mexicana de Valores
Mexico - Mercada Mexicana de Derivados
Morocco - Société de la Bourse des Valeurs de Casablanca/Bourse de Casablanca
Namibia - Namibian Stock Exchange
New Zealand - New Zealand Futures and Options Exchange Ltd.
New Zealand - New Zealand Stock Exchange Ltd.(NZX)
Niger - Bourse Régionale des Valeurs Mobilières (BRVM)
Nigeria - Nigerian Stock Exchange
Oman - Muscat Securities Market
Pakistan - Islamabad Stock Exchange
Pakistan - Karachi Stock Exchange
Pakistan - Lahore Stock Exchange
Palestine - Palestine Securities Exchange
Panama - Bolsa de Valores de Panamá (BVP)
Peru - Bolsa de Valores de Lima
Peru - Bolsa de Productos de Lima
Philippines - Philippine Stock Exchange
Philippines - Philippine Dealing and Exchange Corp (PDEX)
Qatar - Doha Securities Exchange
Russia - Moscow Stock Exchange*
Saudi Arabia - Tadawul - Saudi Arabian Monetary Authority
Serbia - Belgrade Stock Exchange
Senegal - Bourse Régionale des Valeurs Mobilières (BRVM)
Singapore - Central Limit Order Book International (CLOB)
Singapore - Singapore Exchange (SGX)
Singapore - Stock Exchange of Singapore Dealing and Automated Quotation System (SESDAQ)
South Africa - Alternative Exchange (Alt-X)
South Africa - Bond Exchange of South Africa (BESA)
South Africa - Equity Options Market (EOM), a division of JSE
South Africa - South Africa Futures Exchange (SAFEX), a division of JSE
South Africa - JSE Securities Exchange South Africa
South Korea - Korea Futures Exchange (KOFEX)
South Korea - Korea Stock Exchange (KSX)
South Korea - Korean Securities Dealers Association Automated Quotation (KOSDAQ)
Sri Lanka - Colombo Stock Exchange
Swaziland - Swaziland Stock Exchange
Taiwan - GreTai Securities Market (GTSM)
Taiwan- Taiwan Stock Exchange
Thailand - Market for Alternative Investments
Thailand - Stock Exchange of Thailand
Togo - Bourse Régionale des Valeurs Mobilières (BRVM)
Trinidad & Tobago - Trinidad & Tobago Stock Exchange
Tunisia - Bourse des Valeurs Mobilieres de Tunis
Turkey - Istanbul Stock Exchange
Uganda - Uganda Stock Exchange
Ukraine - Crimea Stock Exchange
Ukraine - Donetsk Stock Exchange
Ukraine - Persha Fondova Torgovelna Systema (PFTS)
Ukraine - Kiev Stock Exchange
Ukraine - Ukrainian Stock Exchange
Ukraine - Ukrainian Interbank Currency Exchange (UICE)
United Arab Emirates - Dubai Financial Market
United Kingdom – London Stock Exchange

*As a result of the current ongoing regional conflict in Europe, the Sub-Funds do not and will not invest in securities admitted to official listing on the Moscow Stock Exchange until the economic sanctions imposed on Russia are lifted. Nonetheless, some Sub-Funds may hold legacy investment positions in Russian securities which, as a result of the current ongoing regional conflict in Europe and the economic sanctions imposed on Russia, are illiquid as at the date of this Prospectus and, as such, it is not possible for those Sub-Funds to liquidate Russian investments and expatriate funds out of Russia.

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Uruguay - Bolsa de Valores de Montevideo (BVM)
Venezuela - Bolsa de Valores de Caracas
Vietnam - Securities Trading Center (STC), Ho Chi Minh City
Zambia - Lusaka Stock Exchange (LuSE)

(iii) Any of the following markets

- Moscow Stock Exchange*;
- the market organised by the International Capital Market Association;
- the market conducted by the "listed money market institutions", as described in the FCA publication "The Investment Business Interim Prudential Sourcebook (which replaces the "Grey Paper") as amended from time to time;
- AIM - the Alternative Investment Market in the UK, regulated and operated by the London Stock Exchange;
- The OTC market in Japan regulated by the Securities Dealers Association of Japan;
- NASDAQ in the United States;
- The market in US government securities conducted by primary dealers regulated by the Federal Reserve Bank of New York;
- The OTC market in the United States regulated by the National Association of Securities Dealers Inc. (also described as the OTC market in the United States conducted by primary and secondary dealers) regulated by the Securities and Exchanges Commission and by the National Association of Securities Dealers (and by banking institutions regulated by the US Comptroller of the Currency, the Federal Reserve System or Federal Deposit Insurance Corporation);
- The French market for Titres de Créances Négotiables (OTC market in negotiable debt instruments);
- NASDAQ Europe; this is a recently formed market and the general level of liquidity may not compare favourably to that found on more established exchanges;
- the OTC market in Canadian Government Bonds, regulated by the Investment Dealers Association of Canada;
- SESDAQ (the second tier of the Singapore Stock Exchange);

All derivatives exchanges or markets on which permitted FDI may be listed or traded:

- in a Member State
- in a Member State in the European Economic Area (European Union Norway, Iceland and Liechtenstein);
- in United States of America, on the Chicago Board of Trade; the Chicago Board Options Exchange; the Chicago Mercantile Exchange; the Eurex US; the New York Futures Exchange; the New York Board of Trade; the New York Mercantile Exchange;
- in China, on the Shanghai Futures Exchange;
- in Hong Kong, on the Hong Kong Futures Exchange;
- in Japan, on the Osaka Securities Exchange; Tokyo International Financial Futures Exchange; Tokyo Stock Exchange;
- in New Zealand, on the New Zealand Futures and Options Exchange;
- in Singapore, on the Singapore International Monetary Exchange; Singapore Commodity Exchange.

For the purposes only of determining the value of the assets of the Fund, the term "Recognised Exchange" shall be deemed to include, in relation to any futures or options contract utilised by the Fund any organised exchange or market on which such futures or options contract is regularly traded.

*As a result of the current ongoing regional conflict in Europe, the Sub-Funds do not and will not invest in securities admitted to official listing on the Moscow Stock Exchange until the economic sanctions imposed on Russia are lifted. Nonetheless, some Sub-Funds may hold legacy investment positions in Russian securities which, as a result of the current ongoing regional conflict in Europe and the economic sanctions imposed on Russia, are illiquid as at the date of this Prospectus and, as such, it is not possible for those Sub-Funds to liquidate Russian investments and expatriate funds out of Russia.

PineBridge Global Funds
(the "Unit Trust")

First Addendum dated 16 April 2026 to the Prospectus
(the "Addendum")

This Addendum forms part of the prospectus for the Unit Trust, an umbrella fund constituted as a unit trust established pursuant to the Unit Trusts Act, 1990, managed by PineBridge Investments Ireland Limited (the "Manager") and authorised by the Central Bank of Ireland pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations 2011, as amended, dated 5 January 2026 (the "Prospectus") and should be read in the context of, and together with, the full information in the Prospectus.

Distribution of this Addendum is not authorised unless accompanied by a copy of the Prospectus and the reports referred to therein which together form the Prospectus for the issue of Units. All capitalised terms used herein shall have the meanings set out in the Prospectus.

The Directors, whose names appear under the heading "*Directors of the Manager*" in the Directory section of the Prospectus are responsible for the information contained in this Addendum. To the best of the knowledge and belief of the Directors (who have taken all reasonable care to ensure that this is the case) the information contained in this Addendum is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors accept responsibility accordingly.

The following change are deemed made to the Prospectus:

1. The definition of "*Dealing Deadline*" under the "*DIRECTORY AND KEY FEATURES*" section on page 3 shall be deleted in its entirety and replaced with the following:

   "*Daily at 12.00 noon Irish time, or as stated otherwise in the relevant Supplement or such other time prior to the Valuation Point as the Manager may from time to time determine and notify in advance to Unitholders."*

2. The "*Redemption Risk*" section at page 31 shall be deleted in its entirety and replaced with the following:

   "Substantial redemptions from a Sub-Fund could lead to the Investment Manager having to liquidate positions more rapidly than would otherwise be desirable, which could adversely affect the trading performance and even cause the liquidation of the Sub-Fund. In these and other exceptional circumstances the Manager may impose restrictions on the redemption of Units, as described elsewhere in this Prospectus. To protect investors, the Manager may impose restrictions on the redemption of Units in a particular Sub-Fund or the Fund as a whole. In such situations, a Unitholder either may not receive its redemption proceeds until after the sale of sufficient investments to meet those redemption requests, or may not be permitted to redeem its Unitholding until one or more Dealing Days after the Dealing Day to which its redemption request related, or may have its redemption request satisfied by way of an exchange of assets through the transfer to it of assets of the relevant Sub-Fund."

3. Paragraph 4 under the "*New Sub-Funds or Unit Classes*" section at page 60 shall be deleted in its entirety and replaced with the following:

   "The Manager may, at its discretion, waive investor subscription eligibility requirements for Unit Classes, sales, switching and redemption charges or differentiate between investors as to the amount of such charge within the permitted limits. A sales charge not exceeding 5% of the Net Asset Value per Unit may be charged for each Class of Unit in a Sub-Fund by the Manager or its delegate for the Classes noted above. A redemption charge and switching charge not exceeding 3% of the Net Asset Value per Unit may be charged for each Class of Unit in a Sub-Fund by the Manager or its delegate for the Classes noted above. The level of redemption charge may vary in accordance with the size of the redemption order. The redemption charge will include explicit, and where appropriate, implicit transaction costs, which will be estimated on a best efforts basis."

4. Paragraph 7 under the "*Application Procedure*" section at page 62 shall be deleted in its entirety and replaced with the following:

   "An application for Units should be received by the Administrator and Transfer Agent not later than the Dealing Deadline."

5. Paragraph 6 under the "*Redemption of Units - Redemption Procedure*" section at page 64 shall be deleted in its entirety and replaced with the following:

   "The redemption request should be received by the Administrator and Transfer Agent not later than the Dealing Deadline."

6. Paragraph 2 under the "*Redemption Restrictions*" section at page 65 shall be deleted in its entirety and replaced with the following:

   "If the number of Units falling to be redeemed on any Dealing Day is equal to one tenth or more of the Net Asset Value of a Sub-Fund the Manager may, with the consent of the relevant Unitholder, satisfy any request for redemption of Units by way of an exchange of assets through the transfer to those Unitholders of assets of the relevant Sub-Fund provided that any said Unitholders shall be entitled to request the sale of any asset or assets to be so distributed and the distribution to such Unitholder of the cash proceeds of such sale and that such distribution by way of an exchange of assets will not materially prejudice the interests of the remaining Unitholders."

7. Paragraph 3 under the "Switching of Units" section at page 66 shall be deleted in its entirety and replaced with the following:

   "*Switching instructions received up to the Dealing Deadline will be dealt with on the relevant Dealing Day unless stated otherwise in the Supplement of the relevant Sub-Fund or Country Supplement.*"

8. Paragraph 4 under the "*Anti-Dilution Levy*" section at page 68 shall be deleted in its entirety and replaced with the following:

   "The anti-dilution levy will be calculated based on the net subscriptions or net redemptions of a Sub-Fund on any Dealing Day (including the estimated explicit transaction costs and where

appropriate, the implicit transaction costs which will be estimated on a best efforts basis). Such anti-dilution levy will be applied to individual investors proportionately based on their subscription amount in the case of net subscription or redemption amount in the case of net redemption. It is expected that the anti-dilution levy will not exceed 2% on the net subscriptions or net redemptions (as the case may be) on any Dealing Day."

9. The following shall be added as a new paragraph 8 under the "*Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units*" at page 69:

   "Any suspension of subscriptions, repurchases and redemptions shall be strictly limited to the period necessary to address the exceptional circumstances that justify that suspension, and may only be implemented where it is duly justified having regard to the interests of Unitholders."

10. The following shall be added as a new section after the final paragraph under the "*Temporary Suspension of the Determination of the Value of a Sub-Fund and the Issue and Redemption of Units*" at page 69:

    "Temporary Extension of the Notice Period Applicable to Redemption Requests

    The Manager may, for the purposes of liquidity management, temporarily extend the notice period for redemptions applicable to redemption requests in respect of a particular Sub-Fund. Any such extension shall:

    ● *result in the Dealing Deadline being brought forward by a number of Business Days in advance of the relevant Dealing Day, as notified to Unitholders in advance;*

    ● *apply in respect of all redemption requests received in respect of a Dealing Day or Dealing Days;*

    ● *be proportionate to the liquidity conditions of the Sub-Fund and the nature of the underlying assets; and*

    ● *not alter the dealing frequency of a Sub-Fund."*

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Asia Dynamic Asset Allocation Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Asia Dynamic Asset Allocation Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited PineBridge Investments LLC and PineBridge Investments Europe Ltd
	Sub-Investment Manager(s)	PineBridge Investments Japan Co., Ltd. PineBridge Investments Singapore Limited
	Asia Pacific Region definition	This region includes Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan, Thailand, Vietnam, Japan, Australia and New Zealand.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	A blended index of 60% MSCI All Country Asia Pacific ex Japan Daily Total Return Net and 40% of the JP Morgan Asia Credit Index (JACI) Composite Total Return
	Benchmark Description	The 60% MSCI All Country Asia Pacific ex Japan Daily Total Return Net captures large and mid-cap representation across 4 of 5 Developed Markets countries (excluding Japan) and 8 Emerging Markets countries in the Asia Pacific region. With 704 constituents, the index covers approximately 85% of the free float-adjusted market capitalization in each country. The JP Morgan Asia Credit Index (JACI) Composite Total Return is a benchmark tracking the total return performance of the Asia fixed-rate dollar bond market. It consists of US dollar-denominated fixed rate debt securities of varying maturities issued by Asian entities.
	Role of the Benchmark	The Sub-Fund is actively managed to an outcome. The benchmark is a performance target. The Fund seeks a return equivalent to the performance target over five year rolling period but the Sub-Fund's holdings and risk characteristics are not constrained by the Benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.

Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund seeks long-term capital appreciation by identifying new and changing economic and investment trends and investing primarily in the Asia Pacific Region by taking a forward view of fundamental economic and market conditions across the region. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of the markets in the Asia Pacific Region equity securities, debt and money market securities, Collective Investment Schemes and the other types of investments detailed below, both with respect to types of investments and markets, in response to changing market conditions and economic trends. The Sub-Fund has no restrictions as to the proportion of assets allocated to individual countries or geographical regions, companies of any particular market capitalisation in the Asia Pacific Region and may invest across a range of economic sectors.

Investment Policy

This is a Dynamic Asset Allocation Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest in, developed markets and in Emerging Markets in the Asia Pacific Region. Emerging Markets include but are not limited to Bangladesh, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Sri Lanka, Taiwan, Thailand and Vietnam and as follows:

The Sub-Fund will invest the majority of its assets in a broad range of equity and equity-related securities of Asian companies i.e. companies whose assets, products or operations are in Asia and debt securities of Asian issuers, including commercial paper, bonds or other debt instruments issued or guaranteed by Asian corporations or entities, obligations of supra-national community, regional or world institutions or organisations issued or guaranteed by Asian government or governmental subdivisions, certificates of deposit, bankers acceptances issued or supported by the credit of Asian banks.

The Sub-Fund will invest in fixed and / or floating rate debt securities of varying maturities. The Sub-Fund may only invest up to 30% of the Net Asset Value in below investment grade or unrated issues. Where no rating is available, the Manager, with the advice of the Investment Manager, may assign its own rating, which must be deemed to be the equivalent of the previously mentioned Standard and Poor's, Moody's or other agency rating.

A major proportion of the Sub-Fund's assets will be invested in large, well established companies with the remainder being invested in smaller companies.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines, invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity-index and equity-related instruments including but not limited to participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or the QFI scheme;
- not more than 10% of its Net Asset Value in China's Interbank Bond Market via Bond Connect;
- up to 45% of its Net Asset Value in regulated Collective Investment Schemes (including relevant REITs), this may include up to 25% of its Net Asset Value in Collective Investment Schemes (including relevant REITs) which may, from time to time, have extensive exposure to FDI. The investment objectives and policies of these schemes shall be consistent with that of the Sub-Fund and such schemes shall meet the criteria set out in the Central Bank Guidance. The Sub-Fund will not invest in UCITS or other Collective Investment Schemes in respect of which the maximum level of management fee which may be charged exceeds 2% of the net asset value per annum of such UCITS or other Collective Investment Schemes. Collective Investment Schemes in which the Sub-Fund will invest may be domiciled in any jurisdiction;
- in equities, fixed income, financial instruments or indices through the use of FDI in particular currency forwards, equity index futures, bond futures, currency futures, options on interest rates, options on equity indices, options on ETFs, total return swap (e.g. commodities index), interest rate swap, credit default swap, futures and CFDs;
- investments are expected to be made both on exchanges and OTC in both developed and Emerging Markets. The notional value of any swaps or CFDs held by the Sub-Fund will not, in aggregate, exceed 20% of the Net Asset Value of the Sub-Fund;
- the Sub-Fund may seek exposure to a wide range of financial indices including but not limited to equity indices such as the S&P/ASX200, Nikkei 225, Hang Seng, TOPIX and credit indices such as the Bloomberg suite of credit indices. The Sub-Fund may also seek exposure to financial indices composed of ineligible assets such as commodities subject to clearance by the Central Bank. In all circumstances the Central Bank Guidance will be complied with. Please refer to the "Investment Know-How" and "Transactions in FDI" sections of the Prospectus for more information on how FDI will be used, indices, assets underlying swaps and associated matters;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency. Under normal

market conditions, no more than 30% of the Sub-Fund's Net Asset Value will be held in cash and/or ancillary liquid assets and in Money Market Instruments which are rated investment grade by an international rating agency. Under extreme market conditions, up to 45% of the Sub-Fund's Net Asset Value may be held in cash and/or ancillary liquid assets and in Money Market Instruments which are rated investment grade by an international rating agency;

- hold deposits with credit institutions;
- CDO, CDS, MBS, ABS, CMBS or CLN for investment purposes or for hedging purposes, including protection against credit or default risks;
- also engage in forward foreign exchange contracts, including non-deliverable forwards, for investment purposes or for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus;
- for investment purposes or for hedging purposes purchase and write call and put options (including straddles) on securities, securities indices (with reference to bonds) and currencies and enter into equity and bond index futures contracts and use options (including straddles) on such futures contracts.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) and for investment purposes. FDI may be used to take synthetic short positions which are provided for in the Investment Policy. Under the commitment approach, FDI global exposure will not exceed 35% of the Sub-Fund's Net Asset Value. The net exposure of synthetic short positions is not anticipated to constitute above 35% of the Sub-Fund's Net Asset Value. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI.

Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI shall not exceed 35% of the Net Asset Value of the Sub-Fund on a permanent basis.

For more information on the securities and instruments including FDI the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Asian equity and fixed income markets. The Sub-Fund may also invest in currencies, Collective Investment Schemes and REITs. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon. The Sub-Fund may be suitable as an investment in a broadly diversified portfolio.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Asset Allocation Risk	Interest Rate Risk
Market Leverage Risk	Below Investment Grade Debt Securities Risk
ETF and CIS Investment Risk	Risks relating to China
Fixed Income Default Risk	Risks associated with QFI scheme
Equity Investing Risks	Smaller Companies Risk
Emerging Markets Risks	Country Concentration Risk
Currency Risk – Base Currency	ESG Risks
Counterparty Risk	Derivatives Risks
Liquidity Risk	Commodity Risk

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee		N/A
AD	1.30% management fee and 0.50% servicing fee		February, May, August, November
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, May, August, November
L	1.25% management fee	IE0003895053	N/A
R	0.75% management fee		N/A
RD	0.75% management fee		February, May, August, November
Y	1.00% management fee		N/A
YD	1.00% management fee		February, May, August, November
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, May, August, November

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

Supplement: PineBridge Asia ex Japan Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Asia ex Japan Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited
	Sub-Investment Manager	PineBridge Investments Singapore Limited
	Asian Region definition	This region includes Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan and Thailand.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI All Country Asia ex Japan Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of Asia, excluding Japan.
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid five Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund seeks long-term capital appreciation by investing in the equity and equity-related securities of companies whose assets, products or operations are in the Asian Region. The Sub-Fund may also, to a lesser extent, invest in equity and equity-related securities of companies whose assets, products or operations are in Australia and New Zealand.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

A major proportion of the Sub-Fund's assets will be invested in large, well established companies with the remainder being invested in smaller companies.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity-related instruments including but not limited to participatory receipts / participatory certificates and share index notes;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or the QFI scheme;
- ADRs / IDRs / GDRs;
- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI. For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Asian equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Currency Risk – Base Currency
Emerging Markets Risks	Counterparty Risk
Risks relating to China	Derivatives Risks
Concentration Risk	Liquidity Risk
Risks associated with QFI scheme	Counterparty Risk – Depositary
ESG Risks	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unit class Descriptions - Prospectus Unit Description Table".

Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE0034224299	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A5H	1.30% management fee and 0.50% servicing fee	IE00BNC08Q02	N/A
C	2.25% management fee	IE00BZ13ZM99	N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
L	1.25% management fee	IE0033528492	N/A
R	0.75% management fee	IE00BDCRKM19	N/A
RD	0.75% management fee	IE00BDCRKN26	Monthly
R1H	0.75% management fee	IE00BDCRKQ56	N/A
R2HD	0.75% management fee	IE00BDCRKP40	Monthly
Y	1.00% management fee	IE0049168572	N/A
YD	1.00% management fee		February, August
Z	0.00% management fee	IE0008NK9IR1	N/A
ZD	0.00% management fee		February, August
Z5	0.00% management fee	IE000ZR7E247	N/A

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deemappropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Asia ex Japan Equity Fund	549300SQHJZD245Y5351

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.

b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks long-term capital appreciation by investing in the equity and equity-related securities of companies whose assets, products or operations are in the Asian Region. The Sub-Fund may also, to a lesser extent, invest in equity and equity-related securities of companies whose assets, products or operations are in Australia and New Zealand.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

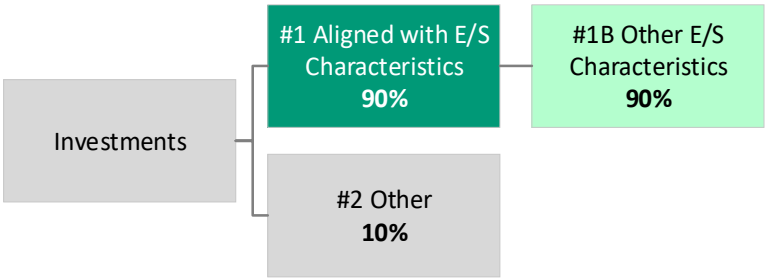
The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What is the policy to assess good governance practices of the investee companies?

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither

aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

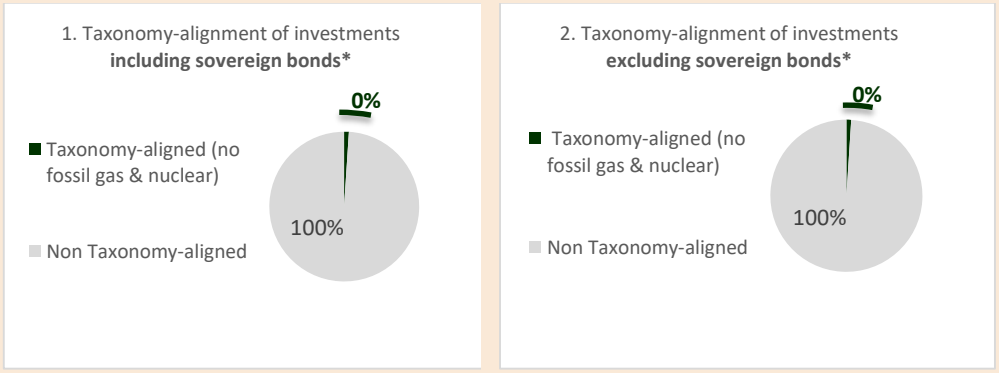
☐ In fossil gas ☐ In nuclear energy

☒ No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/AeJEF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Asia ex Japan Small Cap Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Asia ex Japan Small Cap Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited
	Sub-Investment Manager	PineBridge Investments Singapore Limited
	Asian Region definition	This region includes Bangladesh, Hong Kong, India, Indonesia, South Korea, Malaysia, Pakistan, The People's Republic of China, The Philippines, Singapore, Sri Lanka, Taiwan and Thailand.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index captures small cap representation across developed and emerging market countries across Asia and aims to provide exhaustive coverage of the relevant investment opportunity set with a strong emphasis on liquidity, investability and replicability.
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid five Business Days following the relevant Dealing Day.
	Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund seeks 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.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will, under normal market conditions, invest the majority of its total assets in equity and equity related securities of companies whose assets, products or operations are in the Asian Region. The Sub-Fund may also invest in Australia and New Zealand.

In addition, the Sub-Fund intends to position itself to benefit from the emerging economy of Laos. There are currently no recognised exchanges in Laos. As the Sub- Fund may not invest more than 10% of its assets in unlisted securities, the Sub-Fund's total holding of securities in Laos, together with any other unlisted securities which the Sub- Fund holds may not exceed 10% of the Sub-Fund's assets.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity-related instruments including but not limited to participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or the QFI scheme;
- up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in regional equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Concentration Risk
Smaller Companies Risk	Currency Risk – Base Currency
Emerging Markets Risks	ESG Risks
Risks relating to China	Counterparty Risk – Depositary
Liquidity Risk	Counterparty Risk
Derivatives Risks	Risks associated with QFI scheme

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table".
Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00B12V2V27	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A5	1.30% management fee and 0.50% servicing fee	IE00BYTNYN87	N/A
A5CP	1.00% management fee and 0.50% servicing fee	IE00BYQNZ168	N/A
A12	1.30% management fee and 0.50% servicing fee	IE00BFWXDT17	N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.90% management fee	IE00BZ4T6329	N/A
RD	0.90% management fee		Monthly
R1	0.90% management fee	IE00BYV1N889	N/A
R1H	0.90% management fee	IE00BZ4T6Q54	N/A
R2	0.90% management fee	IE00BKT60316	N/A
R2D	0.90% management fee	IE00BKT60423	Monthly
R2HD	0.90% management fee	IE00BZ4T5V33	Monthly
SR	0.75% management fee	IE00BKTX2142	N/A
SR1	0.75% management fee	IE00BN78C128	N/A
SR1H	0.75% management fee	IE00BKTX2258	N/A
SR2D	0.75% management fee	IE00BJBKBX19	February, May, August, November
SR2DH	0.75% management fee	IE00BJBKBY26	February, May, August, November
Y	1.00% management fee	IE0003895277	N/A
YD	1.00% management fee	IE00BZ4T5R96	February, August
Y1	1.00% management fee	IE00BF168D01	N/A
Y1H	1.00% management fee	IE00BZ4T5L35	N/A
Y2	1.00% management fee	IE00BZ4T5248	N/A
Y2HD	1.00% management fee	IE00BZ4T5J13	February, August
Y3	1.00% management fee	IE00B1D7YC43	N/A
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August
Z6D	0.00% management fee	IE000B0EX006	June
Z6HD	0.00% management fee	IE00BMW32M60	December

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deemappropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Asia ex Japan Small Cap Equity Fund	5493004BW9GWEFMGKX34

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.

b & c) the maintenance of the Exclusions is the metric through which attainment is

measured.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks 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.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

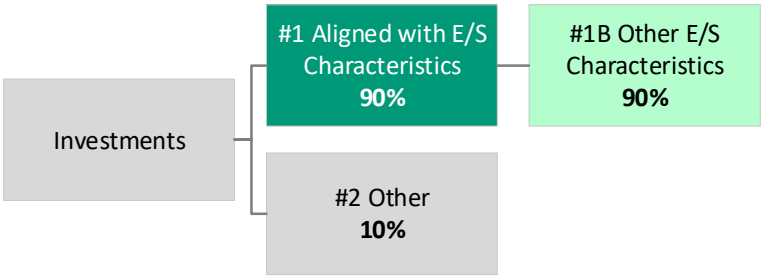
What is the policy to assess good governance practices of the investee companies?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies

#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

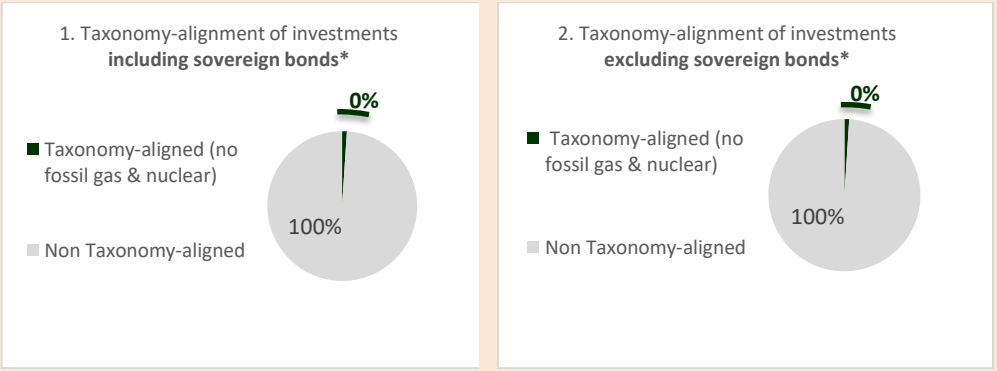
☐ In fossil gas ☐ In nuclear energy

☒ No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* ***For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.***

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit

https://www.pinebridge.com/_assets/pdfs/funds/sdr/AeJSCEF-sdr.pdf

PineBridge® INVESTMENTS
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Supplement: PineBridge Asia Pacific Investment Grade Bond Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Asia Pacific Investment Grade Bond Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited and
	Sub-Investment Manager	PineBridge Investments Singapore Limited
	Asia Pacific Region	This region includes Hong Kong, India, South Korea, Malaysia, The People's Republic of China, The Philippines, Singapore, Taiwan, Thailand, Japan, Australia, New Zealand and any other Asian country whose long term foreign currency sovereign credit rating is investment grade at the time of purchase.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	Effective until 31st July 2025, inclusive: JP Morgan Asia Credit Index (JACI) Investment Grade Total Return (the "Old Index") Effective on and from 1st August 2025: JP Morgan Asia Pacific Credit Index Investment Grade Total Return (the "New Index") (together the Old Index and the New Index, the "Index")
	Benchmark Description	The Old Index is a traditional, market capitalization weighted index; which includes bonds issued by Asia based sovereigns, quasi- sovereigns, and corporates. The New Index is a traditional, market capitalization weighted index; which includes bonds issued by Asia Pacific based sovereigns, quasi- sovereigns, and corporates.
	Role of Benchmark	The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. Examples of this are being aware of and constraining differences in sector, country or constituent weightings between Sub-Fund and Benchmark. These constraints will vary over time and are subject to change. The Investment Manager does not target a specific tracking error for the Sub-Fund but historically, tracking errors have ranged from 1-4%. This is subject to change at all times. Though the Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time

	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders. With effect from 1 January 2025: Any day which is a bank business day in Ireland or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund will be managed to provide investors with stable return and long-term capital growth through investment in a wide range of investment grade debt securities within the Asia Pacific Region.

Investment Policy

This is a Fixed Income Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

To achieve the Sub-Fund's investment objective, the Sub-Fund will invest in short, and medium to long term debt securities, with at least 70% of the Sub-Fund's Net Asset Value in debt securities, predominantly denominated in USD, issued or guaranteed by entities based within the Asia Pacific Region. The Sub-Fund will invest in a broadly diversified range of investment grade debt securities which are further detailed below.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will, under normal market conditions, invest primarily in USD denominated debt securities including commercial paper, bonds or other debt instruments such as callable bonds, putable bonds, hybrid securities, perpetual bonds and Sukuk bonds issued or guaranteed by Asia Pacific Region corporations or entities, obligations of supra-national community, regional or world institutions or organisations issued or guaranteed by Asia Pacific Region government or governmental subdivisions, certificates of deposit, and bankers acceptances issued or supported by the credit of Asia Pacific Region banks. The Sub-Fund will also invest in US treasury debt securities of short, and medium to long term maturities.

The Sub-Fund will invest primarily in fixed and / or floating rate debt securities. The average rating of securities held by the Sub-Fund is expected to be BBB+ or equivalent. Each debt security will have a minimum rating BBB- or equivalent at the time of purchase. Securities which fall below BBB- or equivalent after purchase may continue to be held by the Sub-Fund. The Investment Manager will not invest in any securities rated CCC+ or below, by S&P or equivalent by Moody's or other rating agency. Any securities which fall below this minimum required rating following purchase, will be kept below 3% of the net asset value of the Fund, and will be sold within six months from the point of downgrade, unless the rating is upgraded within that period.

With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets set out in Appendix II of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines, invest in the following types of investments:

- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest up to 30% of its Net Asset Value in Money Market Instruments such as time deposits and certificates of deposit issued by investment grade rated entities or financial institutions;
- hold deposits with credit institutions;
- from time to time, invest more than 20% of its Net Asset Value in securities of Emerging Markets within the Asia Pacific Region;
- also engage in forward foreign exchange contracts, including non-deliverable forwards, for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus for hedging purposes, enter in bond, interest rate or currency futures contracts, or use options (including puts, calls, straddles (on such futures contracts.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. The use of FDI has the overall objective of reducing the Sub-Fund's volatility and transaction costs; however, no guarantee can be given that this will be achieved. See the "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI.

For more information on the securities and instruments including FDI the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

While the Sub-Fund promotes environmental characteristics, the Sub-Fund's investments do not take into account the

criteria for environmentally sustainable economic activities, including enabling or transitional activities within the meaning of the Taxonomy Regulation. Therefore, the Sub-Fund will invest 0% of its Net Asset Value in Taxonomy-aligned investments.

The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Asia Pacific investment grade debt securities. The Sub- Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the bond market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Emerging Markets Risk	Sovereign Debt Risk
Price of Securities Risk	Fixed Income Credit Rating Risk
Liquidity Risk	Fixed Income Default Risk
Derivatives Risks	ESG Risks
Concentration Risk	Counterparty Risk
Currency Risk – Base Currency	Interest Rate Risk

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	0.75% management fee and 0.50% servicing fee	IE00BYXSFV48	N/A
AD	0.75% management fee and 0.50% servicing fee		Monthly
ADC	0.75% management fee and 0.50% servicing fee	IE0002YQDKG0	Monthly
A1H	0.75% management fee and 0.50% servicing fee		N/A
A1HD	0.75% management fee and 0.50% servicing fee		Monthly
A2H	0.75% management fee and 0.50% servicing fee		N/A
A2HD	0.75% management fee and 0.50% servicing fee		Monthly
A5D	0.75% management fee and 0.50% servicing fee	IE00BYXSFW54	Monthly
A5HD	0.75% management fee and 0.50% servicing fee	IE00BLCH5G69	Monthly
A7H	0.75% management fee and 0.50% servicing fee		N/A
A7HD	0.75% management fee and 0.50% servicing fee		Monthly
R	0.60% management fee	IE00BN15T520	N/A
RD	0.60% management fee	IE000JEYVQ33	Monthly
R1	0.60% management fee		N/A
R1D	0.60% management fee		Monthly
R1H	0.60% management fee		N/A
R1HD	0.60% management fee		Monthly
R2H	0.60% management fee		N/A
R2HD	0.60% management fee		Monthly
R5	0.60% management fee		N/A
R5D	0.60% management fee		Monthly
R5H	0.60% management fee		N/A
R5HD	0.60% management fee		Monthly
R6	0.60% management fee		N/A
R6D	0.60% management fee		Monthly
R7	0.60% management fee		N/A
R7D	0.60% management fee		Monthly
R7H	0.60% management fee		N/A

R7HD	0.60% management fee		Monthly
SR	0.30% management fee	IE000900YI25	N/A
SRD	0.30% management fee	IE000YOH60E2	February, May, August, November
SR1	0.30% management fee		N/A
SR1H	0.30% management fee	IE0003BMXU49	N/A
SR1HD	0.30% management fee	IE000C8H5WJ4	February, May, August, November
SR2H	0.30% management fee		N/A
SR2HD	0.30% management fee	IE000EE0XT06	February, May, August, November
SR5HD	0.30% management fee	IE00029U4B03	February, May, August, November
SR7H	0.30% management fee		N/A
SR7HD	0.30% management fee		February, May, August, November
W	0.90% management fee	IE000XHWWA49	N/A
WD	0.90% management fee	IE000QRPJG20	Monthly
WDC	0.90% management fee	IE000SCMGGK4	Monthly
W1	0.90% management fee		N/A
W1D	0.90% management fee		Monthly
W1H	0.90% management fee		N/A
W1HD	0.90% management fee		Monthly
W2H	0.90% management fee		N/A
W2HD	0.90% management fee		Monthly
W5	0.90% management fee		N/A
W5D	0.90% management fee		Monthly
W5H	0.90% management fee	IE000ZCXK4K5	N/A
W5HD	0.90% management fee	IE000NEV2MB0	Monthly
W5HDC	0.90% management fee	IE000HYTY7C1	Monthly
W6	0.90% management fee		N/A
W6D	0.90% management fee		Monthly
W6H	0.90% management fee		N/A
W6HD	0.90% management fee		Monthly
W7	0.90% management fee		N/A
W7D	0.90% management fee		Monthly
X	0.20% management fee	IE00BZ0P4J69	N/A
Y	0.60% management fee	IE00BYXSFX61	N/A
YD	0.60% management fee	IE00BLDGHD33	Monthly
YDC	0.60% management fee		Monthly
Y1H	0.60% management fee	IE00BL6KFL61	N/A
Y1HD	0.60% management fee		Monthly
Y2H	0.60% management fee		N/A
Y2HD	0.60% management fee		Monthly
Y5H	0.60% management fee		N/A
Y5HDC	0.60% management fee		Monthly
Y7H	0.60% management fee		N/A
Y7HD	0.60% management fee		Monthly
Z	0.00% management fee	IE000YIBIXH9	N/A
ZD	0.00% management fee		February, August
Z5	0.00% management fee	IE000HQ0RUI6	N/A
Z5H	0.00% management fee	IE0004BBNEX3	N/A

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deemappropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Asia Pacific Investment Grade Bond Fund	54930006DEP8VW5BH038

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental

characteristic promoted by the Sub-Fund.

b & c) the maintenance of the Exclusions is the metric through which attainment is measured

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG Emissions (scope 1 & 2)
- Carbon Footprint
- GHG Intensity
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Energy consumption intensity per high impact sector
- Exposure to controversial weapons
- UNGC violators

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Sub-Fund will be managed to provide investors with stable return and long-term capital growth through investment in a wide range of investment grade debt securities within the Asia Pacific Region.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will assess whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, may decide to reduce or dispose of its position.

The Investment Manager seeks to maintain the Sub-Fund's portfolio with a lower carbon footprint in comparison to the Index which represents its benchmark and most of its investible universe.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

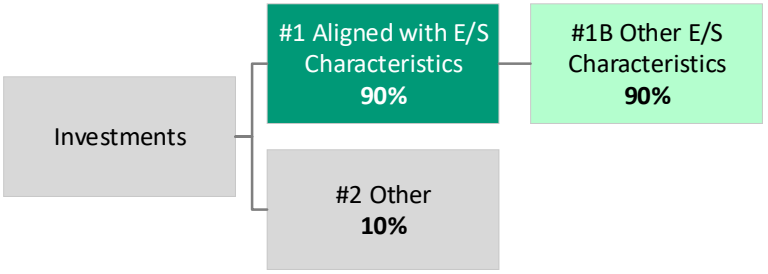
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the policy to assess good governance practices of the investee companies?

The Investment Manager seeks to ensure that issuers exhibit strong governance characteristics, which is reflected in the ESG Score and ESG Trend allocated to the issuer. Determination of good governance practices includes, but is not limited to, consideration of the following: structure of ownership and board of directors, business ethics, anti-corruption, diversity and inclusion, transparency, oversight and risk management, audit standards, executive compensation, whistle-blower protection and human rights policies.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

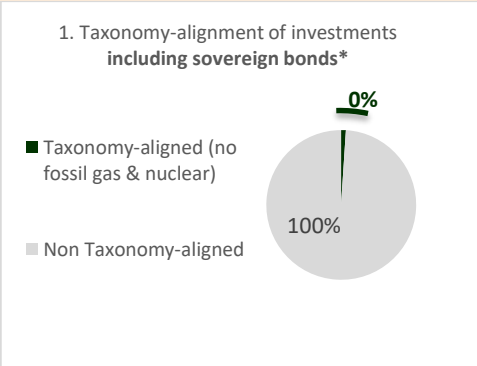
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

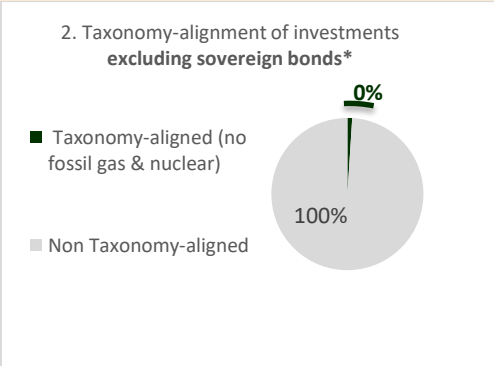
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/APIGBF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Asian High Yield Total Return Bond Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Asian High Yield Total Return Bond Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited
	Sub-Investment Manager	PineBridge Investments Singapore Limited
	Asia Pacific Region	This region includes Hong Kong, India, Indonesia, South Korea, Macau, Malaysia, The People's Republic of China, The Philippines, Singapore, Taiwan, Thailand, Japan, Australia, New Zealand and any other Asian country whose long term foreign currency sovereign credit rating is non-investment grade at the time of purchase.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	JP Morgan Asia Credit Index (JACI) Non-Investment Grade Total Return (the "Index").
	Benchmark Description	The Index is a market capitalization weighted index; which tracks total return performance of the Asia non-investment grade fixed-rate dollar bond market.
	Role of Benchmark	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 entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of Unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund seeks to maximize total return by primarily investing in high yielding, sub-investment grade debt securities of issuers domiciled in or exercising a predominant part of their economic activities in the Asia Pacific Region.

Investment Policy

This is a Fixed Income Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

To achieve the Sub-Fund's investment objective, the Sub-Fund will invest primarily in non-investment grade debt securities, including fixed or floating rate bonds, that are issued by governments, supranational entities, public or private companies in the Asia Pacific region. In line with the Sub—Fund's Investment Objective, these investments will aim to provide (i) interest income (for example, coupon payments on fixed income securities such as high yield bonds) and (ii) potential additional return from capital gain.

In selecting securities for the Sub-Fund, the Investment Manager combines a top-down (where top down means a general assessment of the overall market environment including factors described below) and bottom-up (where bottom-up means a more subjective approach, researching the individual issuers as further described below) investment philosophy, with a strong focus on a security's relative value. From a top-down perspective, the Investment Manager considers both industry specific trends and other macroeconomic events that are impacting issuers. The Investment Manager also employs a proprietary bottom-up credit analysis that, in respect of each individual issuer, independently rates their credit risk, fundamental trends in that business, and the relative valuation of the issuer's debt instruments versus industry peers. As part of this process, the Investment Manager assigns a risk rating to each issuer based upon the Investment Manager's evaluation of the issuer's credit risk. Next, the Investment Manager makes a determination on which issuers offer attractive total return potential relative to the Investment Manager's view of the credit risk. The combination of the Investment Manager's proprietary risk ratings and determination of each issuers' relative valuation guide the Investment Manager's in identifying attractive total return opportunities across industry sectors, credit ratings, and geographies.

The Investment Manager continuously monitors the risks associated with each such issuer, including establishing forwarding-looking credit trend, financial result expectation and credit impairment catalysts for each issuer. Overall, investments with favorable valuation ratings relative to their credit risk are included in the Fund's portfolio.

Generally, in determining whether to sell a security, the Investment Manager utilizes the same factors it considers for buying a security. The Investment Manager's sell discipline is generally informed by a change in credit risk, issuer fundamental trends, market valuation of the issuers' securities, or some combination of these factors. The Investment Manager may also rebalance the portfolio's holdings in order to maintain a desired overall portfolio risk profile, sell a security to reduce the Sub-Fund's holding in that security, or generally raise cash to take advantage of what it believes to be more attractive opportunities.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund intends to invest primarily in non-investment grade bonds (i.e. assigned with a rating of below BBB- by Standard & Poor's or Fitch Ratings or below Baa3 by Moody's) or bonds which are unrated. In the event of split ratings (i.e. when a security receives different ratings from two or more credit rating agencies), the security will receive: (a) the middle rating if the security is rated by more than two credit rating agencies, or (b) the lower rating if the security is rated by two credit rating agencies only. If the security is unrated by Standard & Poor's, Fitch Ratings and Moody's, the security will be considered unrated. The Investment Manager will not invest in any bonds rated CCC+ or below, by Standard & Poor's or equivalent by Moody's or other rating agency. Any bonds which fall below this minimum required rating following purchase, will not exceed 3% of the Net Asset Value.

The Sub-Fund can invest not more than 10% of its total assets in securities issued and/or guaranteed by a single sovereign issuer which are below investment grade (i.e. assigned with a rating of below BBB- by Standard & Poor's or Fitch Ratings or below Baa3 by Moody's). The Sub-Fund can invest not more than 20% of its total assets in securities which are unrated by an internationally recognized credit rating agency.

The Sub-Fund can invest not more than 10% of its total assets in debt securities issued in Mainland China directly via the China Interbank Bond Market access, Bond Connect and/or the QFI scheme.

With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets set out in Appendix II of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines, invest in the following types of investments:

- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments such as time deposits and certificates of deposit issued by investment grade rated entities or financial institutions;
- hold deposits with credit institutions;
- invest in convertible bonds and exchangeable bonds;

- invest up to 10% of its Net Asset Value in contingent convertible bonds;
- while the Sub-Fund does not intend to invest directly in equity and equity-related securities, it may from time to time hold an up to 10% equity position acquired through the exercise of conversion rights (including via convertible bonds and exchangeable bonds) or subscription rights;
- invest up to 10% of its Net Asset Value in mortgage-backed securities and asset-backed securities, provided that they shall be rated above BB+ by Standard & Poor's or equivalent by Moody's or other rating agency. If they fall below this minimum required rating following purchase, they will be treated in the same way as other bonds rated CCC+ or below and together with those bonds, will not exceed 3% of the Net Asset Value;
- also engage in forward foreign exchange contracts, including non-deliverable forwards, for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus for hedging purposes, enter in bond, interest rate or currency futures contracts, or use options (including puts, calls, straddles (on such futures contracts).

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI for investment purposes. The use of FDI has the overall objective of reducing the Sub-Fund's volatility and transaction costs; however, no guarantee can be given that this will be achieved. See the "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI. With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets set out in Appendix I of the Prospectus. The Sub-Fund employs a Risk Management Process which enables the Sub-Fund to accurately measure, monitor and manage the various risks associated with FDI.

For more information on the securities and instruments including FDI the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

While the Sub-Fund promotes environmental characteristics, the Sub-Fund's investments do not take into account the criteria for environmentally sustainable economic activities, including enabling or transitional activities within the meaning of the Taxonomy Regulation. Therefore, the Sub-Fund will invest 0% of its Net Asset Value in Taxonomy-aligned investments.

The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Asia Pacific non-investment grade credit market. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the bond market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Fixed Income Default Risk	Below Investment Grade Debt Securities Risk
Emerging Markets Risks	Counterparty Risk
Interest Rate Risk	Currency Risk – Base Currency
Liquidity Risk	Contingent Convertible Bonds Risks ("CoCos")
Derivatives Risks	Risks relating to China
ESG Risks	Risks associated with QFI scheme
Price of Securities Risk	Concentration Risk
Dim Sum Bonds Market Risks - The Dim Sum Bond market (ie, the offshore RMB (CNH) denominated bond market) is still a relatively small market which is more susceptible to volatility and illiquidity. The operation of the Dim Sum Bond market as well as new issuances could be disrupted causing a fall in the Net Asset Value of the Sub-Fund should there be any promulgation of new rules which limit or restrict the ability of issuers to raise RMB by way of bond issuances and/or reversal or suspension of the liberalisation of the offshore RMB (CNH) market by the relevant regulator(s).	Sovereign Debt Risk

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.50% management fee	IE000JDORGM0	N/A
AD	1.50% management fee		Monthly
ADC	1.50% management fee		Monthly
A4	1.50% management fee		N/A
A4D	1.50% management fee		Monthly
A5	1.50% management fee		N/A
A5D	1.50% management fee		Monthly
A5H	1.50% management fee		N/A
A5HD	1.50% management fee	IE0007QDQ399	Monthly
A5HDC	1.50% management fee		Monthly
A7H	1.50% management fee		N/A
A7HD	1.50% management fee		Monthly
R	0.70% management fee		N/A
RD	0.70% management fee		Monthly
R2H	0.70% management fee		N/A
R2HD	0.70% management fee		Monthly
R7H	0.70% management fee		N/A
R7HD	0.70% management fee		Monthly
SR	0.50% management fee		N/A
SRD	0.50% management fee		February, August
SR2H	0.50% management fee		N/A
SR2HD	0.50% management fee		February, August
SR7H	0.50% management fee		N/A
SR7HD	0.50% management fee		February, August
X	0.20% management fee		N/A
XD	0.20% management fee	IE00BMTD1B10	February, August

Y	0.65% management fee	IE000ETWL9C7	N/A
YD	0.65% management fee		February, August
Y1H	0.65% management fee		N/A
Y7H	0.65% management fee		N/A
Y7HD	0.65% management fee		February, August
Y1HD	0.65% management fee	IE000RF9B0H7	February, August
Y4	0.65% management fee		N/A
Y4D	0.65% management fee		February, August
Y5	0.65% management fee		N/A
Y5D	0.65% management fee		February, August
Y5H	0.65% management fee		N/A
Y5HD	0.65% management fee		February, August
Y12H	0.65% management fee		N/A
Y12HD	0.65% management fee		February, August
Z	0.00% management fee	IE000Y0RHE49	N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Notwithstanding the disclosures in the Prospectus, no sales, redemption or switching charge will apply to the A4 Class and A4D Class.

In addition, the Minimum Subsequent Subscription & Minimum Redemption amount in the Y4 Class and Y4D Class currency is HKD 1,000. The initial offer price of the Y4 Class and the Y4D Class is HKD 12.50.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Asian High Yield Total Return Bond Fund	549300IRFY1RU8V8NH89

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.

b & c) the maintenance of the Exclusions is the metric through which attainment is measured

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG Emissions (scope 1 & 2)
- Carbon Footprint
- GHG Intensity
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Energy consumption intensity per high impact sector
- Exposure to controversial weapons
- UNGC violators

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks to maximize total return by primarily investing in high yielding, sub-investment grade debt securities of issuers domiciled in or exercising a predominant part of their economic activities in the Asia Pacific Region.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will assess whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, may decide to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

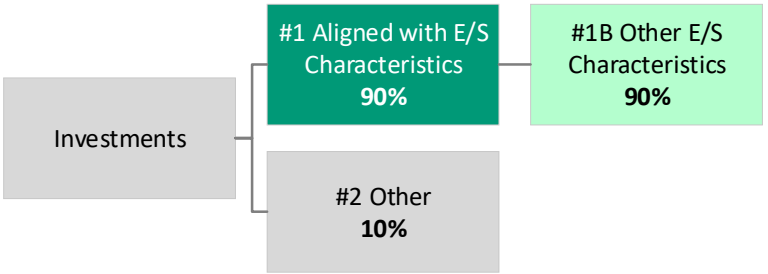
What is the policy to assess good governance practices of the investee companies?

The Investment Manager seeks to ensure that issuers exhibit strong governance characteristics, which is reflected in the ESG Score and ESG Trend allocated to the issuer. Determination of good governance practices includes, but is not limited to, consideration of the following: structure of ownership and board of directors, business ethics, anti-corruption, diversity and inclusion, transparency, oversight and risk management, audit standards, executive compensation, whistle-blower protection and human rights policies.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

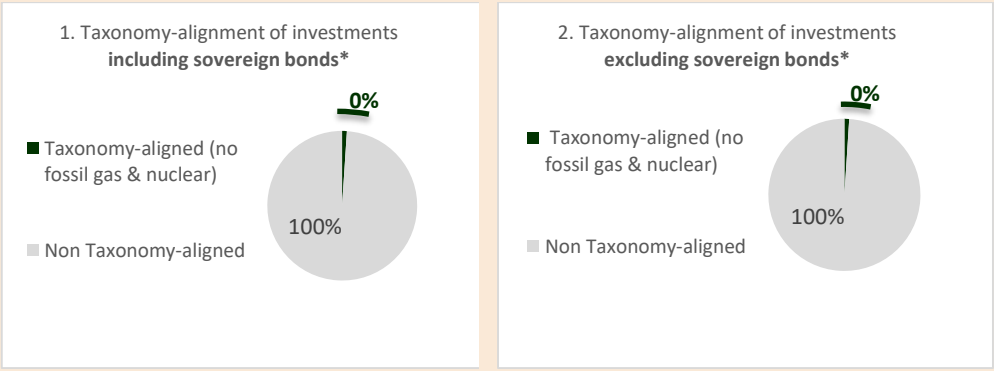
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/AHYTRBF-sdr.pdf

PineBridge® INVESTMENTS
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Supplement: PineBridge Europe Research Enhanced Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Europe Research Enhanced Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Europe Limited PineBridge Investments LLC
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI Europe Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is a free float-adjusted market capitalisation index that is designed to measure developed market equity performance in European countries.
	Role of the Benchmark	The Sub-Fund aims to outperform its benchmark through active risk decisions, while constraining certain variations in risk and portfolio characteristics versus the benchmark. 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9 pm Irish Time

Investment Objective

The Sub-Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies whose assets, products or operations are located in Europe. Up to 10% of the value of the Sub-Fund may be invested in other companies which are listed on a European Recognised Exchange.

Investment Policy

The Sub-Fund aims to achieve its investment objective by investing the majority of its portfolio in large, well-established companies from developed markets in Europe. The Sub-Fund may also invest to a lesser extent in emerging markets from Europe including but not limited to the Czech Republic, Hungary and Poland. The Investment Manager may also invest in smaller companies in either developed or emerging markets, where it believes it will add growth opportunities to the portfolio.

In order to do this, the Investment Manager will use the Equity Research Enhanced Strategy, as described in the "Investment Selection" section of the Prospectus.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI. For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in regional equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. For investors with a diversified portfolio, the Sub-Fund may be suitable as a core investment.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in at the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity investing Risk	Derivatives Risks
Quantitative Model Risk	ESG Risks
Risk-Constrained Strategy Risk	Concentration Risk
Counterparty Risk	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unit class Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.0% management fee and 0.50% servicing fee	IE0034235071	N/A
AD	1.0% management fee and 0.50% servicing fee		Monthly
L	1.25% management fee	IE0033528500	N/A
R	0.65% management fee		N/A
RD	0.65% management fee		Monthly
SR	0.45% management fee		N/A
Y	0.55% management fee	IE0000269104	N/A
YD	0.55% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

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Supplement: PineBridge Europe Small Cap Equity Fund (the "Sub-Fund")

This supplement contains specific information in relation to the PineBridge Europe Small Cap Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Europe Limited PineBridge Investments LLC.
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI Europe Small Cap Index (the "Index")
	Benchmark Description	The Index is a free-float adjusted market capitalisation weighted index that captures small cap representation across developed market countries in Europe.
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9 pm Irish Time

Investment Objective

The Sub-Fund seeks to achieve a high rate of return by making equity and equity-related investments in small companies, whose assets, products or operations are in Europe.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will invest not less than two-thirds of the Sub-Fund's total assets in small companies, whose assets, products or operations are in Europe. The Investment Manager considers "small" companies to be companies which have a market capitalisation in the range of the companies included in the Index.

The Sub-Fund's investment policy will require some flexibility as, for example, companies which may be regarded as small, as determined by market capitalisation in one country, may be considered as much more significant in other countries. Market appreciation and change in the level of valuation would also alter any absolute definition of a smaller company but would not change any relative definition.

The Sub-Fund may invest in locally listed Russian shares, although no more than 20% of Net Asset Value will be invested in locally listed Russian shares at any one time and investment will only be made in equity securities that are listed / traded on the Moscow Stock Exchange. Such an investment will not form the principal focus of the Sub-Fund.

The Sub-Fund will not invest more than 25% at the time of purchase in aggregate of the Sub-Fund's Net Asset Value in securities listed on Recognised Exchanges in Emerging Markets.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity related instruments including but not limited participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance Note;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI. For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in regional equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable as an investment in a broadly diversified portfolio.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risk	Derivatives Risks
Currency Risk – Base Currency	Concentration Risk
Smaller Companies Risk	ESG Risks
Liquidity Risk	Counterparty Risk

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee		N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A1	1.30% management fee and 0.50% servicing fee	IE0030412666	N/A
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.90% management fee		N/A
RD	0.90% management fee		Monthly
Y	1.00% management fee	IE0000022883	N/A
YD	1.00% management fee		February, August
Y1	1.00% management fee	IE0030354744	N/A
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Global Bond Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Global Bond Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Europe Limited PineBridge Investments LLC
	Sub-Investment Manager	N/A
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	Bloomberg Global Aggregate Total Return Index (USD Hedged) (the "Index")
	Benchmark Description	The Index is a multi-currency benchmark that measures the global investment grade, fixed-rate bond market. The Index includes bonds from governments, corporates and government-related entities and securitised fixed-rate bonds. The returns are hedged to USD.
	Role of Benchmark	The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. Examples of this are being aware of and constraining differences in sector, country or constituent weightings between Sub-Fund and Benchmark. These constraints will vary over time and are subject to change. The Investment Manager does not target a specific tracking error for the Sub-Fund but historically, tracking errors have ranged from 1-4%. This is subject to change at all times. Though the Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks a high level of return from a combination of current income and capital appreciation by investing in a portfolio of debt securities denominated in US Dollars and a range of other currencies including Euro, Australian Dollar, New Zealand Dollar, Canadian Dollar, Swiss Franc, Danish Krone, Swedish Krona, Norwegian Krone, British Sterling, Japanese Yen, Polish Zloty, Hungarian Forint, South African Rand, Singapore Dollar, Slovak Koruna and Mexican Peso.

Investment Policy

This is a Fixed Income Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.
In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will invest not less than two-thirds of the Sub-Fund's total assets in bond issues allocated across global markets. Of its total assets the Sub-Fund may invest one-third in Money Market Instruments such as time deposits, convertible bonds, or fixed or floating rate commercial paper, 25% in convertibles and bonds with warrants attached and 10% in equity and equity-related securities (excluding convertibles and bonds with warrants attached), provided that these investments in aggregate do not exceed one-third of the Sub-Fund's total assets. Such investments will also be allocated across global markets.

The Investment Manager will not invest in any securities rated CCC+ or below, by S&P or equivalent by Moody's or other rating agency. Any securities which fall below this minimum required rating following purchase, will be kept below 3% of the net asset value of the Fund, and will be sold within six months from the point of downgrade, unless the rating is upgraded within that period.

The Sub-Fund may invest less than 30% of its Net Asset Value in debt securities issued in Mainland China directly via the China Interbank Bond Market access, Bond Connect and/or the QFI scheme.

The majority of the Sub-Fund's investments will be invested in the countries contained within the Index.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- investment grade, sovereign, supranational and corporate bond issues of fixed and / or floating rate with a rating of no less than BBB- as rated by Standard and Poor's, or equivalent by Moody's or other rating agency. Where no rating is available, the Manager, with the advice of the Investment Manager, may assign its own rating which must be the equivalent or BBB- or better as rated by Standard and Poor's, or equivalent by Moody's or other rating agency. (A majority of the Sub-Fund's assets will be invested in these types of investments);
- invest up to 10% in aggregate of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund. Regulated Collective Investment Schemes must meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- CDO, CDS, CLN for investment purposes or for hedging purposes, including protection against credit or default risks;
- engage in forward foreign exchange contracts, including non-deliverable forwards, for investment purposes or for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus;
- for investment purposes or for hedging purposes, purchase and write call and put options (including straddles) on securities, securities indices (with reference to bonds) and currencies. The Sub-Fund may also enter into equity index futures contracts, bond futures contracts and use options (including straddles) on such futures contracts.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) and for investment purposes. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

core position in a portfolio.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in global fixed income markets and who want to balance stock market holdings with a more stable investment option. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon. The Sub-Fund may be suitable as a

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Price of Securities Risk	ESG Risks
Currency Risk – Base Currency	Sovereign Debt Risk
Fixed Income Default Risk	Liquidity Risk
Derivatives Risks	Interest Rate Risk
Emerging Markets Risk	Counterparty Risk
Risks relating to China	Risks associated with QFI scheme

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.10% management fee and 0.50% servicing fee	IE0031295045	N/A
AD	1.10% management fee and 0.50% servicing fee		Monthly
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.40% management fee		N/A
RD	0.40% management fee		Monthly
X	0.10% management fee		N/A
X7H	0.15% management fee	IE00BKLF9K66	N/A
Y	0.60% management fee	IE0000268916	N/A
YD	0.60% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

PineBridge® INVESTMENTS
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Supplement: PineBridge Global Dynamic Asset Allocation Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Global Dynamic Asset Allocation Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC PineBridge Investments Europe Limited and PineBridge Investments Asia Limited
	Sub-Investment Manager(s)	PineBridge Investments Japan Co., Ltd. PineBridge Investments Singapore Limited
	Style of Management	This is an actively managed fund. It is not managed with reference to a benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets in developed countries and Emerging Markets by taking a forward view of fundamental economic and market conditions across the globe. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of developed countries and Emerging Market equity securities, debt and money market securities, Collective Investment Schemes and the other types of investments detailed below, both with respect to types of investments and markets, in response to changing market conditions and economic trends.

Investment Policy

This is a Dynamic Asset Allocation Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- under normal market conditions, the Sub-Fund may invest up to 75% of its Net Asset Value in each of the following: equity, equity-related, debt and short term debt securities of companies and debt securities of governments;
- the Sub-Fund has no restrictions on the proportion of assets allocated to individual countries or developed market regions. However investment in securities of emerging market countries which may include but are not limited to Brazil, Mexico, Chile, Malaysia, China, India, Indonesia, South Africa, Poland and Russia will not in aggregate exceed 50% of the Sub-Fund's Net Asset Value;
- investment grade and below investment grade sovereign, supranational and corporate bond issues of fixed and / or floating rate. Investment grade issues will have a rating with a rating of no less than BBB- and below investment grade issues will have a rating of no less than C as rated by Standard and Poor's, or equivalent by Moody's or other rating agency. Where no rating is available, the Manager, with the advice of the Investment Manager, may assign its own rating (which is generated by the Investment Manager's internal analysts according to an internally established methodology similar to the methodology used by rating agencies) which must be the equivalent of BBB- or better as rated by Standard and Poor's, or equivalent by Moody's or other rating agency. The Sub-Fund may only invest up to 30% of the Net Asset Value in below investment grade or unrated issues. The Manager does not intend to invest more than 10% of the Sub-Fund's Net Asset Value in securities issued or guaranteed by any single country (including its government, a public or local authority of that country) with a credit rating below investment grade assigned by an internationally reputable credit agency such as Standard and Poor's or Moody's or which is unrated. Under normal market conditions, the Sub-Fund may invest up to 75 % of its Net Asset Value in sovereign debt;
- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity-index and equity related instruments including but not limited to participatory receipts / participatory certificates and share index notes;
- the Sub-Fund may invest up to 25% of its Net Asset Value in ADRs / IDRs / GDRs;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, and/or the QFI scheme;
- Collective Investment Schemes and real estate investment trusts ("REITs"), as considered further below, listed closed-ended funds categorised for UCITS investment purposes as transferable securities or listed structured notes, i.e. notes giving a return linked to an underlying benchmark, which give the Sub-Fund indirect exposure to alternative asset classes such as private equity and real estate. The Sub-Fund may invest:
  - in Collective Investment Schemes which are schemes authorised as UCITS schemes ("UCITS Underlying Funds");
  - in alternative investment funds in accordance with the provisions of the Central Bank Guidance ("non-UCITS Underlying Funds"). Non-UCITS Underlying Funds and UCITS Underlying Funds shall collectively be defined as "Underlying Funds";
- up to 10% of its Net Asset Value in UCITS or other Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance. The Sub-Fund will not invest in UCITS or other Collective Investment Schemes in respect of which the maximum level of management fee which may be charged exceeds 2% of the net asset value per annum of such UCITS or other Collective Investments Schemes. Collective Investment Schemes in which the Sub-Fund will invest may be domiciled in any jurisdiction;
- locally listed Russian shares, although no more than 20% of Net Asset Value will be invested in locally listed Russian shares and investment will only be made in equity securities that are listed / traded on the Moscow Stock Exchange. Such an investment will not form the principal focus of the Sub-Fund;
- the Sub-Fund may invest up to 25% in CDO, CDS, or CLN for investment purposes or for hedging purposes, including protection against credit or default risks;
- under normal market conditions, no more than 30% of the Sub-Fund's Net Asset Value will be held in cash and / or ancillary liquid assets and in Money Market Instruments which are rated investment grade by an international rating agency. Under extreme market conditions, up to 45% of the Sub-Fund's Net Asset Value may be held in cash and/or ancillary liquid assets and in Money Market Instruments which are rated investment grade by an international rating

agency;

- hold deposits with credit institutions;
- in equities, fixed income, financial instruments or indices through the use of FDI including swaps, futures and CFDs. Investments are expected to be made both on exchanges and OTC in both developed and Emerging Markets. The notional value of any swaps or CFDs held by the Sub-Fund will not, in aggregate, exceed 20% of the Net Asset Value of the Sub-Fund. The Sub-Fund may seek exposure to a wide range of financial indices including but not limited to equity indices such as the S&P 500, the MSCI suite of indices, credit indices such as the Bloomberg suite of credit indices, the FTSE 100 and the FTSE/EPRA/NAREIT Index. The Sub-Fund may also seek exposure to financial indices composed of ineligible assets such as commodities subject to clearance by the Central Bank. In all circumstances the Central Bank Guidance will be complied with. Please refer to the "Investment Know-How" and "Transactions in FDI" sections of the Prospectus for more information on how FDI will be used, indices, assets underlying swaps and associated matters;
- for investment or hedging purposes purchase and write call and put options (including straddles) on securities, securities indices (with reference to bonds) and currencies and enter into equity and bond index futures contracts and use options (including straddles) on such futures contracts;
- engage in foreign exchange futures, foreign exchange swaps, forward foreign exchange contracts, including non-deliverable forwards, for investment or hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) and for investment purposes. FDI may be used to provide exposure to and to take synthetic short positions on securities which are provided for in the Investment Policy. The net exposure of synthetic short positions is not anticipated to constitute above 35% of the Sub-Fund's Net Asset Value. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI.

Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI shall not exceed 35% of the Net Asset Value of the Sub-Fund on a permanent basis.

For more information on securities, instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

While the Sub-Fund promotes environmental characteristics, the Sub-Fund's investments do not take into account the criteria for environmentally sustainable economic activities, including enabling or transitional activities within the meaning of the Taxonomy Regulation. Therefore, the Sub-Fund will invest 0% of its Net Asset Value in Taxonomy-aligned investments.

The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in developed and emerging equity and fixed income markets. The Sub-Fund may also invest in currencies, Collective Investment Schemes and real estate funds. The Sub-Fund may be most appropriate for investors with a medium to long term investment horizon.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. In addition, given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Asset Allocation Risk	Counterparty Risk
Emerging Markets Risks	Liquidity Risk
Equity Investing Risks	Below Investment Grade Debt Securities Risk
Fixed Income Default Risk	Interest Rate Risk
ETF and CIS Investment Risk	Derivatives Risks
Currency Risk – Base Currency	Risks relating to China
ESG Risks	Risks associated with QFI scheme
Commodity Risk	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE0034235295	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
AA	1.75% management fee	IE00BYXW3230	N/A
ADC	1.30% management fee and 0.50% servicing fee	IE00BDCRKT87	Monthly
ADCT	1.30% management fee and 0.50% servicing fee	IE00BDRTCR15	Monthly
A1H	1.30% management fee and 0.50% servicing fee	IE00BWXC8573	N/A
A5H	1.30% management fee and 0.50% servicing fee	IE000G9MARM6	N/A
C	2.25% management fee	IE00BZ13ZQ38	N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.75% management fee		N/A
RD	0.75% management fee		Monthly
SR	0.75% management fee		N/A
Y	0.75% management fee	IE0007357332	N/A
YD	0.75% management fee	IE00BR17KH57	February, August
Y1H	0.75% management fee	IE00BWXC8466	N/A
Y2	0.75% management fee	IE00BQ5C1J86	N/A
Y2H	0.75% management fee	IE00BQ5C1K91	N/A
Y2HD	0.75% management fee	IE00BDD8LJ77	February, August
Y5H	0.75% management fee	IE00BZB2KS70	N/A
Z	0.00% management fee	IE00BDCRKV00	N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Global Dynamic Asset Allocation Fund	549300XBQV2W41KZ1H26

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental characteristic promoted by the Sub-Fund is 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions.

No reference benchmark has been designated for the purpose of attaining the environmental characteristic promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

GHG emission indicators are used to measure the attainment of the environmental characteristic promoted by the Sub-Fund.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG Emissions (Scope 1&2)
- Carbon Footprint
- GHG Intensity of investee companies
- Violations of UN Global Compact principles and OECD Guidelines for Multi-National Enterprises
- Board Gender Diversity
- GHG Intensity of investee countries

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

The Sub-Fund seeks long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets in developed countries and Emerging Markets by taking a forward view of fundamental economic and market conditions across the globe. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of investments held in response to changing market conditions and economic trends.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The Investment Manager integrates ESG into both the asset allocation and implementation decisions. In making asset allocation decisions, the Investment Manager assesses the current ESG environment and determines the outlook for each asset class, with a focus on those asset classes expected to improve in the medium term.

The Investment Manager engages with active managers and investee companies to support them in improving practices in line with the environmental characteristics promoted by the Sub-Fund. When active managers or investee companies do not respond in a timely and sufficient manner to our stated expectations and requests for improvement on issues of concern, the Investment Manager will escalate and only as a last resort will decrease positions or fully divest.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

What is the policy to assess good governance practices of the investee companies?

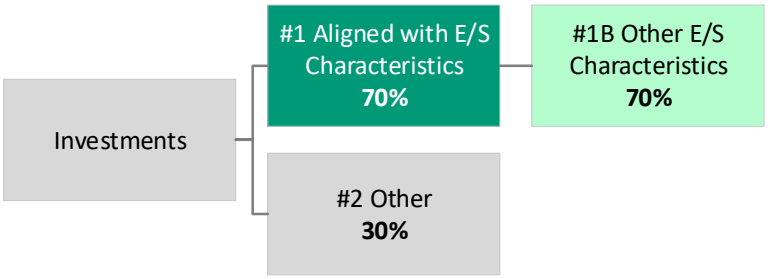
Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Sub-Fund assets are invested actively and passively. The Investment Manager selects and monitors only those active managers who integrate ESG into their investment and engagement processes, including issues related to good governance practices, such as fraud, business ethics, board independence, and board diversity. The Investment manager utilizes ESG factors inclusive of governance when creating passive investment strategies.

The Investment Manager continues to assess good governance practices when engaging with active managers and investee companies to address concerns that become apparent through research and open dialogue.

Asset allocation
describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund may use derivatives to attain the environmental characteristic promoted.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

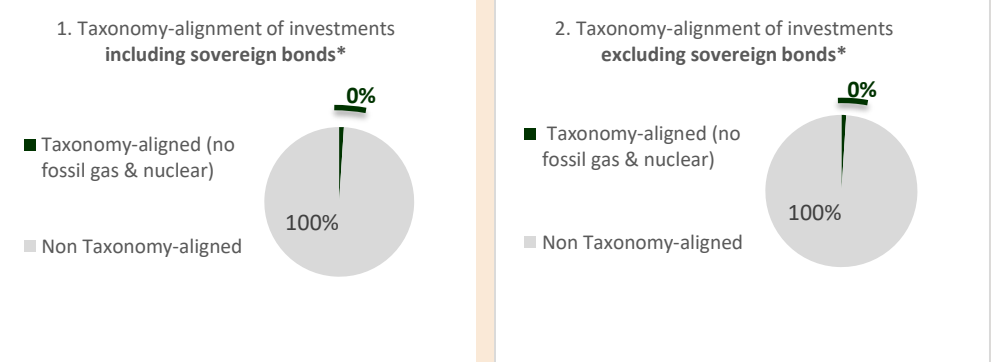
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/GDAAAIF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Global Emerging Markets Focus Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Global Emerging Markets Focus Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC.
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI Emerging Markets Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is a free float-adjusted market capitalisation index that is designed to measure equity market performance in global Emerging Markets.
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks to achieve a relatively high rate of growth, on a long-term basis, through careful selection of equity and equity-related securities in global Emerging Markets whilst seeking to protect the Sub-Fund from downside risk.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will invest not less than two-thirds of the Sub-Fund's total assets in transferable securities of issuers domiciled in or exercising the predominant part of their economic activities in global Emerging Markets.

The Sub-Fund may invest in locally listed Russian shares, although no more than 20% of Net Asset Value will be invested in locally listed Russian shares at any one time and investment will only be made in equity securities that are listed / traded on the Moscow Stock Exchange. Such an investment will not form the principal focus of the Sub-Fund.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity-related instruments including but not limited participatory receipts / participatory certificates and share index notes;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, and/or the QFI scheme;
- ADRs / IDRs / GDRs;
- up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI. For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in emerging equity markets around the world. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Derivatives Risks
Emerging Markets Risks	Counterparty Risk
Liquidity Risk	Concentration Risk
Currency Risk – Base Currency	Counterparty Risk – Depositary
Risks relating to China	ESG Risks
Risks associated with QFI scheme	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00B0JY6N72	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.90% management fee		N/A
RD	0.90% management fee		Monthly
Y	1.00% management fee	IE0004897173	N/A
YD	1.00% management fee		February, August
Y1	1.00% management fee	IE00B14MTC36	N/A
Z	0.00% management fee	IE00BN47NN13	N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Global Emerging Markets Focus Equity Fund	5493009KAIGD2I2J0634

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.
b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks to achieve a relatively high rate of growth, on a long-term basis, through careful selection of equity and equity-related securities in global Emerging Markets whilst seeking to protect the Sub-Fund from downside risk.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

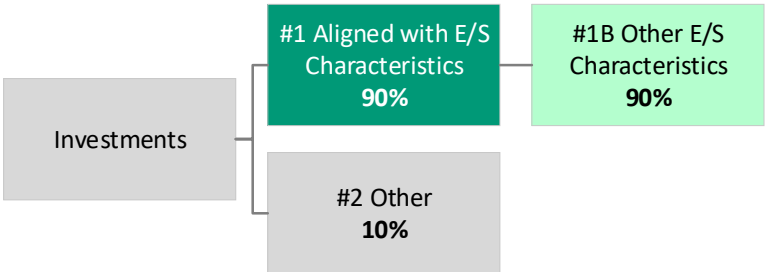
The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What is the policy to assess good governance practices of the investee companies?

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as

Asset allocation describes the share of investments in specific assets.

sustainable investments.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

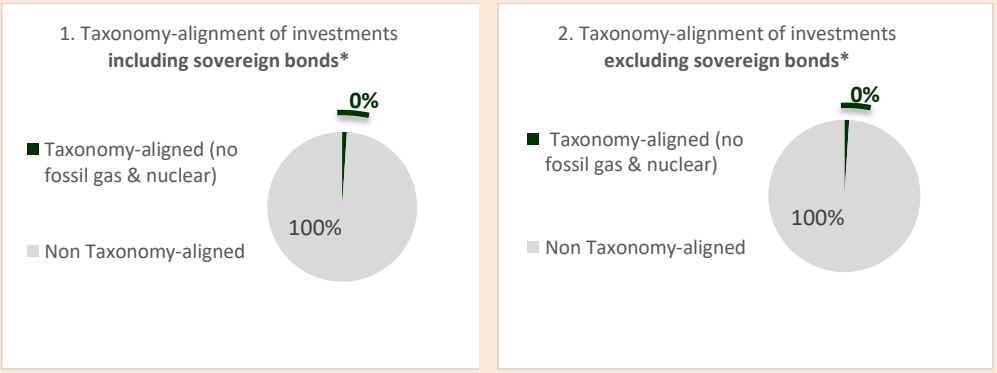
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit

https://www.pinebridge.com/_assets/pdfs/funds/sdr/GEMFEF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Global Focus Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Global Focus Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency: USD	Base Currency: USD
	Investment Manager(s)	PineBridge Investments LLC PineBridge Investments Europe Limited
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI All Country World Index (ACWI) Daily Total Return Net (the "Index")
	Benchmark Description	The Index is a free float-adjusted market capitalisation weighted index that is designed to measure the equity market performance of developed and Emerging Markets.
	Role of the Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also a day on which the Federal Reserve Bank of New York is open for business or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

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Investment Objective

The Sub-Fund seeks to achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund's investments will be allocated across global markets.

The Sub-Fund may invest in locally listed Russian shares, although no more than 20% of Net Asset Value will be invested in locally listed Russian shares at any one time and investment will only be made in equity securities that are listed / traded on the Moscow Stock Exchange. Such an investment will not form the principal focus of the Sub-Fund.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, and/or the QFI scheme;
- ADRs / IDRs / GDRs;
- up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI. For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in global equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. For investors with a diversified portfolio the Sub-Fund may be suitable as a core investment.

Risk Information

Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Currency Risk – Base Currency
Counterparty Risk	Emerging Markets Risks
Risks relating to China	Counterparty Risk – Depositary
Concentration Risk	Risks associated with QFI scheme
Derivatives Risks	Liquidity Risk
ESG Risks	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE0034235188	N/A
A1	1.30% management fee and 0.50% servicing fee	IE00079MTJF9	N/A
A1H	1.30% management fee and 0.50% servicing fee		N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
ADC	1.30% management fee and 0.50% servicing fee	IE0008L0J6X9	Monthly
A2	1.30% management fee and 0.50% servicing fee		N/A
A2H	1.30% management fee and 0.50% servicing fee		N/A
A2D	1.30% management fee and 0.50% servicing fee		Monthly
A2HD	1.30% management fee and 0.50% servicing fee		Monthly
A5H	1.30% management fee and 0.50% servicing fee		N/A
A5HDC	1.30% management fee and 0.50% servicing fee	IE0000KDMJZ5	Monthly
A7	1.30% management fee and 0.50% servicing fee		N/A
A7H	1.30% management fee and 0.50% servicing fee		N/A
A7D	1.30% management fee and 0.50% servicing fee		Monthly
A7HD	1.30% management fee and 0.50% servicing fee		Monthly
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
L	1.25% management fee	IE0033528617	N/A
M	2.50% management fee	IE000MXZJWN0	N/A
R	0.65% management fee	IE000663E4J8	N/A
R1	0.65% management fee	IE000NKTJSX5	N/A
R1H	0.65% management fee	IE000TI24YD7	N/A
R1D	0.65% management fee	IE000114A3A8	Monthly
R1HD	0.65% management fee	IE000PEDG761	Monthly
RD	0.65% management fee	IE000TECZL12	Monthly
RDC	0.65% management fee		Monthly
R2	0.65% management fee	IE000GG9MU96	N/A
R2H	0.65% management fee	IE000RPLVF12	N/A
R2D	0.65% management fee	IE000J3RSK87	Monthly
R2HD	0.65% management fee	IE0001I3LD26	Monthly
R5HD	0.65% management fee	IE000X130AY7	Monthly
R7	0.65% management fee	IE000JENDKA7	N/A
R7H	0.65% management fee	IE000IJ9PFC3	N/A
R7D	0.65% management fee	IE0009Y00IM3	Monthly
R7HD	0.65% management fee	IE000H5WNLE5	Monthly
SR	0.50% management fee	IE00050WPFV2	N/A
SR1	0.50% management fee		N/A

SR1H	0.50% management fee		N/A
SRD	0.50% management fee		Monthly
SR2	0.50% management fee	IE000UU9ZH90	N/A
SR2D	0.50% management fee	IE000SZPPNQ2	Monthly
SR5HD	0.50% management fee		Monthly
SR7	0.50% management fee		N/A
SR7H	0.50% management fee		N/A
SR7D	0.50% management fee		Monthly
SR7HD	0.50% management fee		Monthly
Y	1.00% management fee	IE0004896431	N/A
Y1H	1.00% management fee	IE00088BFIL2	N/A
Y1HD	1.00% management fee		February, August
YD	1.00% management fee		February, August
Y1	1.00% management fee		N/A
Y2	1.00% management fee		N/A
Y2D	1.00% management fee		February, August
Y7	1.00% management fee		N/A
Y7H	1.00% management fee		N/A
Y7D	1.00% management fee		February, August
Y7HD	1.00% management fee		February, August
Z	0.00% management fee	IE00066KYNB1	N/A
ZD	0.00% management fee	IE00BZ4T6W15	February, August
Z5	0.00% management fee	IE000S466IQ1	N/A
Z5H	0.00% management fee	IE000DVE9YC0	N/A

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Global Focus Equity Fund	549300HQCJFN2CW7SY37

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.
b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

What are the objectives of the sustainable investments that the financial product partially

intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?
N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks to achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

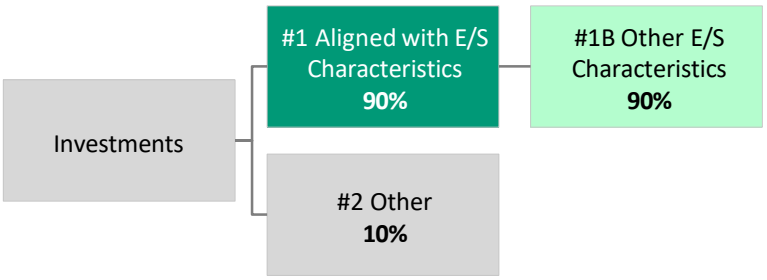
What is the policy to assess good governance practices of the investee companies?

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

What is the asset allocation planned for this financial product?

Asset allocation describes the share of investments in specific assets.



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

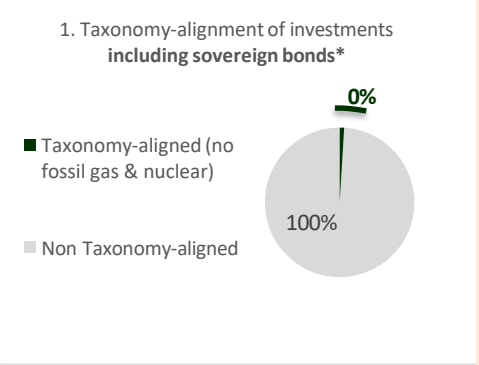
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

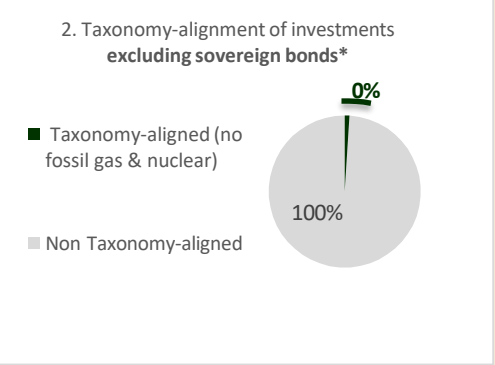
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to holding a minimum share of sustainable investments

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/GFEF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Global Multi Asset Alpha Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Global Multi Asset Alpha Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC is the Investment Manager of the Sub-Fund together with PineBridge Investments Europe Limited, PineBridge Investments Asia Limited and PineBridge Investments Japan Co., Ltd., all acting as the co-investment managers of the Sub-Fund. Each co-Investment Manager has discretionary management powers over certain asset classes as decided by PineBridge Investments LLC. The overall investment management discretion sits with the investment team in PineBridge Investments LLC.
	Sub-Investment Manager	PineBridge Investments Singapore Limited
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	n/a
	Benchmark Description	n/a
	Role of Benchmark	The Sub-Fund is managed without reference to a Benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks to deliver a positive return over the medium to long term in all market conditions.

Investment Policy

This is a Dynamic Asset Allocation Sub-Fund as described under the "Investment Selection" section of the Prospectus.

The Sub-Fund aims to achieve its investment objective by investing worldwide in equities and fixed income securities, in cash, cash equivalents and derivatives.

The investment process aims to achieve an optimal mix of asset classes using a three-step process. The first step involves a fundamental analysis of a wide range and over time varying macro-economic conditions (for example inflation, interest rates, unemployment figures etc.) across asset classes to find those asset classes, which the Investment Manager believes to be undervalued on a forward-looking basis. The second step is an assessment of the portfolio's overall risk positioning, as expressed by the expected volatility of the fixed income securities relative to the expected volatility of the equity and equity related securities, as well as an analysis of those asset classes deemed undervalued, but which may have an improving outlook. The third step is to use the results of the assessment of the risk positioning and the analysis of the asset classes to determine the allocation to each asset class. The Investment Manager may implement the results of this investment process, using pair trades which combine long and short exposures to different securities. These trades will take long exposure to assets which the Investment Manager believes to be undervalued, in the expectation that they will increase in value, and short exposure to assets which the Investment Manager believes to be overvalued, in the expectation that they will decline in value. The assets will be selected from the asset classes referred to above and described in more detail below and the long and short exposures may be to assets within the same asset class or to assets in different classes. The Investment Manager will review all paired positions in aggregate at portfolio level, to determine whether any overlay positions such as futures and forward should be put in place to manage residual risk.

Once the Investment Manager has decided on the asset allocation mix, the relevant co-investment managers will select equities and fixed income securities in markets, sectors or regions, depending on factors including but not limited to, the relative attractiveness of individual securities/issuers and the prevailing market conditions.

The security selection process used by the relevant Investment Manager will follow the approach described in detail in the "Investment in Fund's Assets/ Investment Selection" section of the Prospectus, in particular under the "Fixed Income", "Equity Traditional" and "Equity Research Enhanced" sections. The selection of investment process depends on a number of conditions such as the performance and positioning of the investment approach of that investment manager at any point in time.

When investing in fixed income securities, the relevant Investment Manager examines both sector- and security-specific information, incorporating extensive industry reviews with a focus on cash flows, balance sheet strength, financial policies, industry fundamental trends, management analysis at both the aggregate sector and issuer levels. The Investment Manager decides as to the security's relative over- or under-weight value to the portfolio according to a proprietary methodology, taking into account both internal and external credit ratings.

When investing in equities, the relevant Investment Manager will select securities based on information drawn from a wide range of publicly available sources, using both a bottom-up high conviction analysis and a top-down view of both countries and industries.

Equity investment will also be done via the following equity research enhanced strategy: here, the Investment Manager uses a PineBridge Investments LLC quantitative model that, instead of approaching the analysis of companies based on their membership of a particular sector or industry, it segments the investment universe into one of six different life cycle categories based on a company's maturity and cyclicality. The resulting grouping of companies according to their lifecycle stage aims to deliver more consistent analytical insights into companies' fundamental attractiveness and valuation than is otherwise possible. The ranked output of stocks based on their risk-adjusted return potential are then entered into a portfolio optimization tool which is set to control for tracking error, turnover, stock and lifecycle category weight limits, and any other applicable constraints. The aim is to produce the optimal portfolio of securities that balances the potential for returns with the risk associated with those returns.

The Investment Manager will decide whether to use the bottom-up, top-down or quantitative model approaches depending on the investment style of investment team and the desired outcome. In particular, the Investment Manager will choose between the bottom-up, top-down approach or a quantitative approach depending on whether the Investment Manager are at the time interested in getting exposure to a portfolio with a relatively smaller number of stocks (traditional) or a portfolio with a relatively larger number of stocks (quantitative) and the specific risk profiles that are linked to the investment style of the traditional or

quantitative approaches.

The Sub-Fund will not focus on any specific geographic or industry sector, as it will invest globally.

Alongside the asset allocation and security selection processes, the Sub-Fund also aims to preserve capital by lowering the risk of the portfolio through increasing or decreasing the allocation to highly rated bonds during different parts of the market cycle, depending on the Investment Manager's outlook on risk positioning. The asset allocation to fixed income related instruments will be higher than the net asset allocation to equity and equity related instruments.

The Sub-Fund may use derivatives for investment purposes, hedging, and for the purposes of efficient portfolio management. This may include using derivatives to create synthetic short positions.

The Sub-Fund may, by means of a total return swap, take long or short positions in permitted instruments, such as equity, equity related and fixed income related instruments and any other asset class as contemplated under the investment policy. Total return swaps may also be used to generate income or profits in order to increase portfolio returns or to reduce portfolio expenses or risks. For example, after detailed investment analysis a short position in a security or group of securities might be taken to express the Investment Manager's view that the value of that security or group of securities is likely to fall. The Investment Manager may also seek to reduce risk by using short positions in certain securities to lower the overall sensitivity of the portfolio to the equity market. These positions may then be held over a variety of time periods depending on market conditions and across the asset classes contemplated under this investment policy. The proportion of long to short exposure in the Sub-Fund will depend on the market conditions at any given time.

When calculated using the gross notional value of any derivatives in the Sub-Fund and the market value of any direct investments, the anticipated (i) maximum value of the long positions is expected to be 800% of the Sub-Fund's Net Asset Value and (ii) maximum of the absolute values of the short positions may not exceed 800% of the Sub-Fund's Net Asset Value.

As provided above, the Sub-Fund may use total return swaps as defined in the SFTR in accordance with its investment objective and policies. Total return swaps may be used for both long and short exposures to asset classes contemplated under the Investment Policy of the Sub-Fund, with approximately the same notional value on each side. The short exposures will be designed to hedge the market risks of the long exposures resulting in reduced volatility and low correlation to markets. The Sub-Fund's use of total return swaps will be subject to the requirements of SFTR and in accordance with normal market practice, the Central Bank UCITS Regulations and any other statutory instrument, regulations, rules, conditions, notices, requirements or guidance of the Central Bank issued from time to time applicable to the Sub-Fund pursuant to the Central Bank UCITS Regulations. Such total return swaps may be entered into for any purpose that is consistent with the investment objective of the Sub-Fund

Subject to the limitations referred to above, the Sub-Fund's exposure to total return swaps is expected to be 500% over time, with a maximum of up to 750%, though this may be exceeded occasionally or under extraordinary circumstances. The proportion of the Sub-Fund's assets which are subject to total return swaps at any given time will depend on prevailing market conditions, relevant investment opportunities and the value of the relevant investments. The amount of assets engaged in total return swaps, expressed as an absolute amount and as a proportion of the Sub-Fund's assets, shall be disclosed in the annual report. Where the Sub-Fund provides collateral as a result of entering into total return swaps, it typically does so under a full title transfer and therefore it is exposed to the risk that the counterparty will be unable or unwilling to honour its obligations to return the collateral provided. In addition, there can also be no assurance that the liquidation of any collateral provided to the Sub-Fund to secure a counterparty's obligations under a total return swap would satisfy the counterparty's obligations in the event of a default by the counterparty. Where the Sub-Fund provides collateral as a result of entering into total return swaps, it is exposed to the risk that the counterparty will be unable or unwilling to honour its obligations to return the collateral provided. Acceptable collateral is cash, ancillary liquid assets such as bank deposits or cash accounts and money market instruments. Collateral may include securities issued by governments, their agencies, local authorities and instrumentalities and corporate entities. All collateral have daily liquidity and are eligible for same-day cash settlement. All collateral will be marked to market daily, with daily variation margin. All collateral may produce a cash or cash equivalent return, and thus, all collateral have very low correlation and high diversification to market risks.

The Investment Manager approves the counterparties used for dealing, establishes counterparty credit rating limits for them and monitors them on an ongoing basis. The Investment Manager selects counterparties on the basis of their ability to supply liquidity and competitive pricing relative to the Sub-Fund. This is subject to the minimum credit rating requirements and legal status requirements specified within the Prospectus under the definition of "Counterparty". The Investment Manager's counterparty approval process reviews

the financial strength, internal controls and general regulation of the counterparty in question, as well as the legal, regulatory and political environment in the relevant markets. Counterparty exposure is monitored and reported to the Investment Manager on a regular basis.

All the revenues arising from total return swaps shall be returned to the Sub-Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees are all fully transparent and will not include hidden revenue. Details of the Sub-Fund revenues arising and attendant direct and indirect operational costs and fees shall be included in the semi-annual and annual reports.

The Manager will conduct appropriate due diligence in the selection of counterparties, including but not limited to consideration of the legal status, country of origin, credit rating and minimum credit rating (where relevant), noting the requirements of the Central Bank UCITS Regulations in respect of eligibility criteria for counterparties to a Sub-Fund's total return swaps.

From time to time, the Sub-Fund may engage counterparties that are related parties to the Trustee or other service providers of the Fund. Such engagement may on occasion cause a conflict of interest with the role of the Trustee or other service provider in respect of the Fund. Please refer to section of the Prospectus entitled "Conflicts of Interest Risk" for further details on the conditions applicable to any such related party transactions. The identity of any such related parties will be specifically identified in the Fund's semi-annual and annual reports.

The assets of a Sub-Fund that are subject to Securities Financing Transactions and any collateral received are held by the Trustee.

The Sub-Fund will be leveraged as a result of its use of derivatives. Leverage shall be calculated as the sum of the notionals of the derivatives used, using the absolute value-at-risk ("**VaR**") methodology as detailed below. The level of leverage for the Sub-Fund is not expected to exceed 1,000% of the Sub-Fund's Net Asset Value, though this may be exceeded occasionally or under extraordinary circumstances.

All of the above investments will be made in accordance with the limits set out in, and should be read in conjunction with "Investment of the Fund's Assets" section in the Prospectus.

In more detail, the Sub-Fund may invest in:

- Equity and equity-related securities of any type including common stock, preferred stock, warrants and securities which are convertible into or exchangeable for such equity securities and derivatives based on those securities. The Sub-Fund may allocate to companies of any market capitalisation;
- Equity index- and equity-related instruments including participatory receipts, which are transferable securities which foreign investors use to make equity investments in India;
- ADRs, IDRs, GDRs;
- Fixed income securities including investment grade, sovereign, supranational and corporate bond issues of fixed and/or floating rate, mortgage related and other asset-backed securities, fixed income related securities including hybrids and preferred securities, and derivatives based on those securities. There are no restrictions on the minimum credit rating of fixed income securities held by the Sub-Fund and the Sub-Fund may without limit invest in below investment grade securities;
- Up to 10% in contingent convertible bonds;
- Up to 10% of its Net Asset Value in other UCITS;
- Up to 10% in illiquid securities;
- Up to 10% of net assets in securities traded on domestic Russian markets and any such investment will only be made in securities that are listed/traded on the Moscow Exchange;
- Cash, ancillary liquid assets such as bank deposits or cash accounts, money market instruments which are rated investment grade by an international rating agency, such as commercial paper and deposits with credit institutions (for efficient portfolio management and for investment purposes). Under normal market conditions, no more than 20% of the Sub-Fund's Net Asset Value will be held in Money Market Instruments which are rated investment grade by an international rating agency. Under exceptional market conditions, up to 45% of the Sub-Fund's Net Asset Value may be held in Money Market Instruments which are rated investment grade by an international rating agency;
- Commodity-related instruments, such as commodity linked equities, non-bespoke notes on financial indices linked to the prices of commodities not embedding derivatives, derivatives on financial indices linked to the prices of commodities; and property related securities, such as listed real estate investment trusts (REITs) (excluding direct investment in either commodities or property);
- Financial indices globally across a wide range of markets and asset classes. The investment may be made directly, through investment in the constituents of these indices, or indirectly, through an FDI. Details of the indices in which the Sub-Fund may invest shall be available in both the annual and semi-annual reports of the Fund. Indices may represent any of the stock exchanges listed under the "List of Recognised Exchanges" in the Prospectus with the aim to gain market exposure. Such indices will be rebalanced on a periodic basis but such rebalancing is not expected to have a material

effect on the costs incurred by the Sub-Fund within this strategy;

- Financial derivative instruments including forwards and swaps (including total return swaps, interest rate swaps, credit default swaps) based on asset classes contemplated under the investment policy of the Sub-Fund; index financial derivative instruments, currency financial derivative instruments and interest rate financial derivative instruments, futures and options (including call and put options, options on futures, swaptions, options on indices). The Sub-Fund may hold currency positions for efficient portfolio management and for investment purposes, depending on the Investment Managers view of the relative risk and return expectations of each currency relative to the Sub-Fund's base currency (USD). Currency hedging activities and active currency positions may be implemented using spot and forward foreign exchange contracts and currency futures, options and swaps as well as interest rate futures contracts. Currency exposures for investment purposes arising from FDI will not be a significant fraction of the Sub-Fund.
- **The Sub-Fund will invest principally in FDI.** The Sub-Fund may use FDI for efficient portfolio management (including hedging) and for investment purposes. The Sub-Fund will use FDI extensively. For details of the leverage effect of investing in FDI, refer to the "Transactions in FDI" section of the Prospectus.

The Sub-Fund may invest without limit in emerging market securities as described under the investment policy.

With the exception of permitted investments in unlisted investments, the Sub-Fund will invest in the stock exchanges and markets as described under the "List of Recognised Exchanges" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

This Sub-Fund is suitable for investors seeking long term capital growth over the medium to long term investment horizon.

Risk Information	
Risk Management Method	Absolute VaR approach Under this approach, the Manager will calculate the probability of substantial loss the Sub-Fund could experience in a month (20 business days) under normal market conditions. The calculation is based on previous 1 year (250 business days) performance of the Sub-Fund's holdings and requires that 99% of the time, the Sub-Fund's loss be lower than 20% of its NAV. This estimate will be calculated daily.
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Asset Allocation Risk	Liquidity Risk
Equity Investing Risk	Derivatives Risks including Derivative Counterparty Exposure and Legal Risk/Credit Rating Risk, Market Risk, Liquidity Risk, Settlement Risk, Derivative Correlation and legal risk
Emerging Markets Risk	Investment Loss Risk
Fixed Income Credit Rating Risk	Investments in Russia Risk
Below Investment Grade Debt Risk	Quantitative Model Risk
ETF and CIS Investment Risk	Risk Constrained Strategy Risk
Currency Risk – Base Currency	Contingent Convertible Bonds Risks ("CoCos")
Price of Securities Risk	ESG Risks
Collateral Risk	Total Return Swaps Risk

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.80% management fee		N/A
AD	1.80% management fee		Monthly
A5	1.80% management fee		N/A
A5H	1.80% management fee		N/A
R	1.00% management fee		N/A
RD	1.00% management fee		Monthly
SR	0.75% management fee		N/A
SRD	0.75% management fee		Monthly
Y	1.00% management fee	IE00008WLI93	N/A
YD	1.00% management fee		Monthly
YY	0.65% management fee	IE000CWBLDF6	N/A
YYD	0.65% management fee		Monthly
Z	0.0% management fee	IE00BKDWB092	N/A
ZD	0.0% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Risk Management Process for FDI

The Manager will employ a risk management process which will enable it to accurately measure, monitor and manage the risks attached to financial derivative positions and details of this process have been provided to the Central Bank.

Dated: 5 January 2026

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Greater China Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Greater China Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited.
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
	Greater China Region	This region includes the People's Republic of China, Hong Kong and Taiwan.
Benchmark Information	Benchmark	MSCI Golden Dragon 10/40 Index Net Return USD Index (the "Index")
	Benchmark Description	The Index is a free-float adjusted market capitalisation-weighted index designed to measure the equity market performance of China, Hong Kong, and Taiwan.
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Hong Kong or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

The Sub-Fund seeks to provide long-term capital growth by investing in equity and equity-related securities of companies whose assets, products or operations are in the Greater China Region.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

At least two-thirds of the Sub-Fund's total assets will be invested in equities and equity-related securities (excluding convertibles and bonds with warrants attached) of issuers domiciled in or exercising the predominant part of their commercial activities in the Greater China Region. Within the remaining one-third, the Sub-Fund may invest in transferable securities not meeting the above requirements.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index- and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- less than 30% of its Net Asset Value in certain eligible China-A Shares via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and/or the QFI scheme;
- ADRs / IDRs / GDRs;
- up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in regional equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Counterparty Risk
Emerging Markets Risks	ESG Risks
Currency Risk – Base Currency	Counterparty Risk – Depositary
Derivatives Risks	Risks relating to China
Liquidity Risk	Risks associated with QFI scheme
Concentration Risk	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE0032431581	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.75% management fee		N/A
RD	0.75% management fee		Monthly
Y	1.00% management fee	IE00B0JY6K42	N/A
YD	1.00% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge India Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge India Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI India Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is an India-dedicated index consisting of Indian stocks with appropriate weightings for individual stocks based on their liquidity.
	Role of the Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in India or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid five Business Days following the relevant Dealing Day.
	Valuation Point	2pm Irish Time

Investment Objective

The Sub-Fund seeks to provide long-term capital appreciation by investing in equity and equity-related securities of companies listed on stock exchanges in India or closely related to the economic development and growth of India.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

At least two-thirds of the Sub-Fund's total assets will be invested (either directly by the Sub-Fund or through the Mauritian Subsidiary for efficient portfolio management) in equities and equity-related securities (excluding convertibles and bonds with warrants attached) of issuers domiciled in or exercising the predominant part of their commercial activities in India. Within the remaining one-third, the Sub-Fund may invest in transferable securities not meeting the above requirements.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index- and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- up to 10% in aggregate of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund. Regulated Collective Investment Schemes must meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for hedging purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Investment in the Sub-Fund by Indian residents, classified as such for the purpose of Indian taxation is not permitted. Prospective Investors who are in doubt of their status under these rules or that of anyone on whose behalf they are proposing to make an investment should consult with their professional advisers in relation to investment in the Sub-Fund.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Indian equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Mauritian Subsidiary

For the purposes of efficient portfolio management, the Sub-Fund may invest through a Mauritian company, PineBridge Investments GF Mauritius Ltd., which was acquired by the Manager on 20 November, 2008 on behalf of the Fund as a wholly owned subsidiary (the "Mauritian Subsidiary"). If the Sub-Fund invests through the Mauritian Subsidiary, the assets and shares of the Mauritian Subsidiary will be held by the Trustee.

With effect from 1 April 2017, all purchases in India by the Sub-Fund have been made and will continue to be made directly, without involvement of the Mauritian Subsidiary. Some legacy positions previously purchased via the Mauritian Subsidiary remain as Sub-Fund's holdings but will be gradually reduced over time and sold as circumstances allow and always in the best interests of the Unitholders.

Management and Administration of the Mauritian Subsidiary

The Administrative Agent and the Trustee will act as administrator and custodian respectively to the Mauritian Subsidiary.

The Mauritian Subsidiary has appointed Intercontinental Trust, Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius to provide general administration, registration and company secretarial services to the Mauritian Subsidiary.
The Sub-Fund will pay Intercontinental Trust a fee for the provision of company secretarial, registration, and general administration services in relation to the Mauritian Subsidiary.

Notwithstanding the additional services to be provided to the Mauritian Subsidiary, the administration and custody fees to be charged to the Sub-Fund will not exceed the rates disclosed in the main body of the Prospectus.

In addition the Sub-Fund will pay all operating expenses relating to the Mauritian Subsidiary which include but are not limited to: brokerage commissions, legal, audit, translation and accounting expenses, taxes and governmental expenses; costs of preparation, printing and distribution of reports and notices, insurance premiums, and other fees as agreed from time to time with the consent of the Trustee.

Risk Information

Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risk	Indian Taxation regarding the Mauritian Subsidiary Risk
Emerging Markets Risk	Derivatives Risks
Indian Exchange Control Risk	Concentration Risk
ESG Risks	Counterparty Risk – Depositary
Liquidity Risk	Counterparty Risk
Currency Risk – Base Currency	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00B0JY6M65	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A2	1.30% management fee and 0.50% servicing fee		N/A
A2D	1.30% management fee and 0.50% servicing fee		Monthly
A5	1.30% management fee and 0.50% servicing fee	IE00BYTNYM70	N/A
A5CP	1.00% management fee and 0.50% servicing fee	IE00B7N09G41	N/A
A7	1.30% management fee and 0.50% servicing fee		N/A
A7D	1.30% management fee and 0.50% servicing fee		Monthly
A7H	1.30% management fee and 0.50% servicing fee		N/A
A7HD	1.30% management fee and 0.50% servicing fee		Monthly
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.75% management fee	IE00BQ8NQF94	N/A
RD	0.75% management fee	IE00BQ8NQH19	Monthly
R1	0.75% management fee	IE00BQ8NQG02	N/A
R2	0.75% management fee		N/A
R2D	0.75% management fee	IE00BWV6B745	Monthly
R2H	0.75% management fee		N/A
R2H	0.75% management fee		Monthly

R7	0.75% management fee		N/A
R7D	0.75% management fee		Monthly
R7H	0.75% management fee		N/A
R7H	0.75% management fee		Monthly
Y	1.00% management fee	IE00B0JY6L58	N/A
YD	1.00% management fee	IE00BQ8NQD70	February, August
Y1	1.00% management fee		N/A
Y1D	1.00% management fee		February, August
Y1H	1.00% management fee		N/A
Y1HD	1.00% management fee		February, August
Y2	1.00% management fee		N/A
Y2D	1.00% management fee		February, August
Y3	1.00% management fee	IE00B1D7YD59	N/A
Y7	1.00% management fee		N/A
Y7D	1.00% management fee		February, August
Y7H	1.00% management fee		N/A
Y7HD	1.00% management fee		February, August
Z	0.00% management fee	IE00BDCRKR63	N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:

PineBridge India Equity Fund

Legal entity identifier:

549300RBDHENEORX2S72

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.
b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational*al Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks to provide long-term capital appreciation by investing in equity and equity-related securities of companies listed on stock exchanges in India or closely related to the economic development and growth of India.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

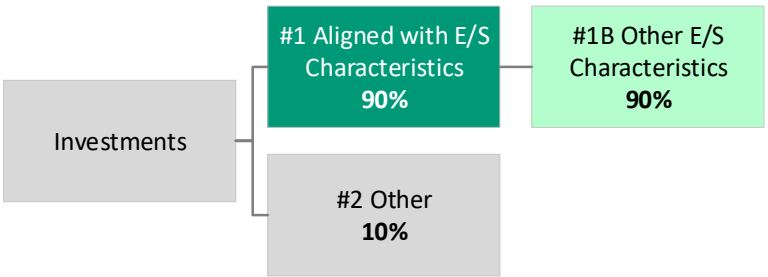
What is the policy to assess good governance practices of the investee companies?

The strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

How does the use of derivatives attain the environmental or social characteristics

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

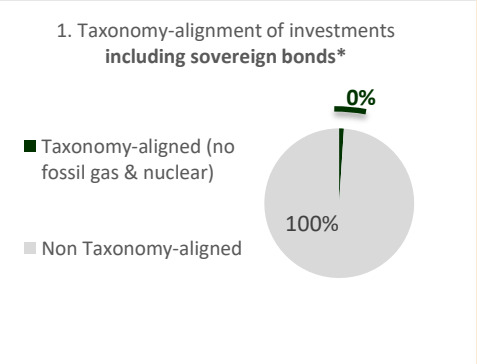
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

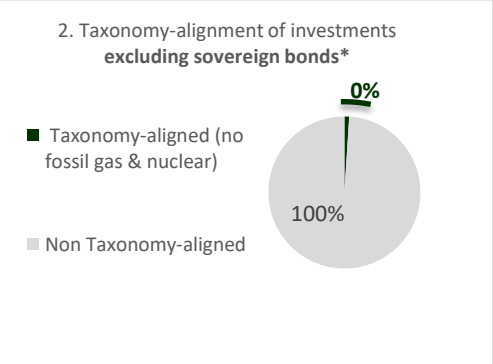
☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.





* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/IEF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Japan Equity Fund (the "Sub-Fund")

This supplement contains specific information in relation to the PineBridge Japan Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Asia Limited
	Sub-Investment Manager	PineBridge Investments Japan Co., Ltd.
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	TOPIX Total Return Net Index (the "Index")
	Benchmark Description	The Index is a capitalisation-weighted index of all companies listed on the First Section of the Tokyo Stock Exchange
	Role of Benchmark	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 discretion to deviate entirely 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and Japan or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

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 investments in Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

At least two-thirds of the Sub-Fund's total assets will be invested in equities and equity-related securities (excluding convertibles and bonds with warrants attached) of issuers within the Sub-Fund's benchmark's market cap range at the time of purchase, domiciled in or exercising the predominant part of their commercial activities in Japan. Within the remaining one-third, the Sub-Fund may invest in transferable securities not meeting the above requirements.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index- and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- not invest more than 10% of its Net Asset Value in warrants;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of a Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Japanese equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risks	Currency Risk – Base Currency
Counterparty Risk	Concentration Risk
Liquidity Risk	ESG Risks
Derivatives Risks	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table".
Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00B0VPN609	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A3	1.30% management fee and 0.50% servicing fee	IE00BGPKTT87	N/A
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.90% management fee		N/A
RD	0.90% management fee		Monthly
Y	1.00% management fee	IE00B0VPN716	N/A
YD	1.00% management fee		February, August
Y3	1.00% management fee	IE00B1D7Y917	N/A
Z	0% management fee	IE00BGPKTV00	February, August
ZD	0% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name: PineBridge Japan Equity Fund

Legal entity identifier: 5493000BI10Y31R7Q498

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.
b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

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 investments in Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

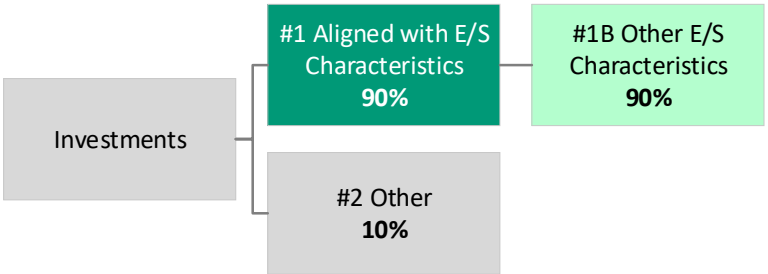
The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What is the policy to assess good governance practices of the investee companies?

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

operational expenditure (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

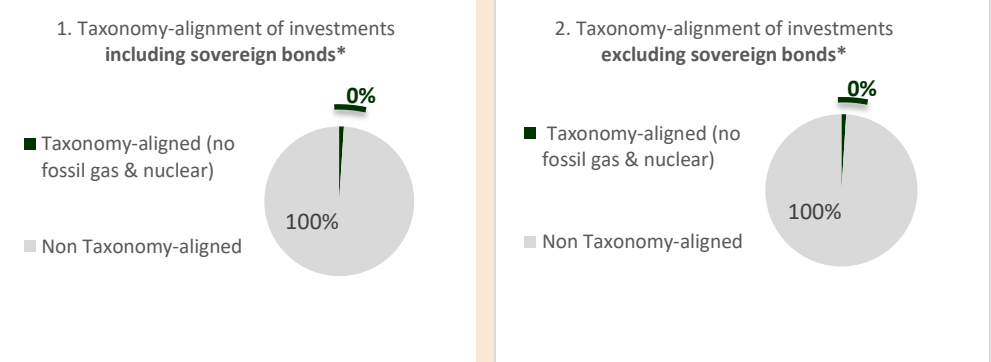
☐ In fossil gas ☐ In nuclear energy

☒ No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/JEF-sdr.pdf

PineBridge® INVESTMENTS
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Supplement: PineBridge Japan Small Cap Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Japan Small Cap Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments Japan Co., Ltd.
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI Japan Small Cap Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is a free-float adjusted market capitalisation-weighted index designed to measure the equity market performance of Japanese small companies.
	Role of Benchmark	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 discretion to deviate entirely 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.
	Dealing Deadline	12 noon Irish Time
Dealing Information	Business Day Definition	Any day which is a bank business day in Ireland and also in Japan or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	12 noon Irish Time

Investment Objective

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 investments in small Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected. In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

At least 50% of the Sub-Fund's investments will be in companies with a market capitalisation that is below that of the largest company in the Index.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index- and equity-related instruments including but not limited to, participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- invest up to 10% in aggregate of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund. Regulated Collective Investment Schemes must meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- not invest more than 10% of its Net Asset Value in warrants;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in Japanese equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. This Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risk	Derivatives Risks
Smaller Companies Risk	Investment Loss Risk
Liquidity Risk	Capital Growth Risk
Counterparty Risk	ESG Risks
Concentration Risk	Currency Risk – Base Currency

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00BZ13ZP21	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
A3	1.30% management fee and 0.50% servicing fee	IE0030417830	N/A
A12	1.30% management fee and 0.50% servicing fee	IE00BF7TQK61	N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
M	2.00% management fee	IE00BQRB1716	N/A
SR	0.75% management fee		N/A
SRD	0.75% management fee	IE00BMBRXN70	February, August
SR2D	0.75% management fee	IE00BMBRXP94	February, May, August, November
R	0.90% management fee		N/A
RD	0.90% management fee	IE00BJJNFY13	Monthly
R1D	0.90% management fee	IE00BF50X004	August
R2D	0.90% management fee	IE00BJJNFZ20	Monthly
Y	1.00% management fee	IE0030395846	N/A
YD	1.00% management fee		February, August
Y1H	1.00% management fee	IE00BFN4FJ73	N/A
Y3	1.00% management fee	IE0030395952	N/A
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 28 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Japan Small Cap Equity Fund	5493000WKQ745TF02Y47

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Does this financial product have a sustainable investment objective?

☐ Yes	☒ No
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that is not in compliance with the United Nations Global Compact (UNGC) principles, and
c) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.
b & c) the maintenance of the Exclusions is the metric through which attainment is measured.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Violations of UNGC principles and OECD Guidelines for Multinational Enterprises
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

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 investments in small Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

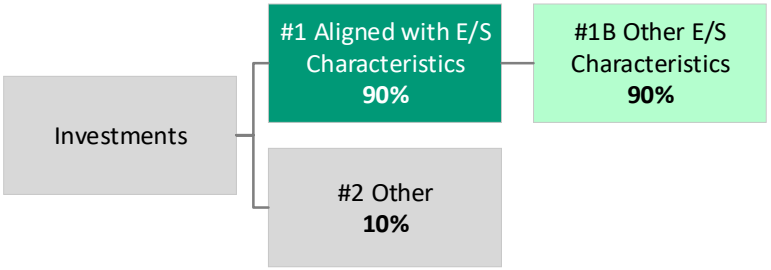
What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

What is the policy to assess good governance practices of the investee companies?

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

of investee companies.

- **operational expenditure** (OpEx) reflecting green operational activiti

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

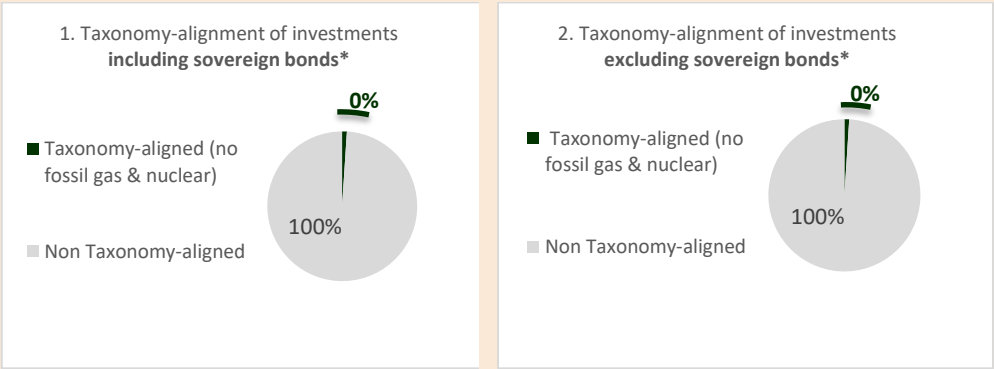
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/JSCEF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge Latin America Equity Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge Latin America Equity Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	MSCI Emerging Markets Latin America Daily Total Return Net Index (the "Index")
	Benchmark Description	The Index is a free float-adjusted market capitalisation index that is designed to measure equity market performance of companies in emerging markets in Latin America.
	Role of Benchmark	The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. Examples of this are being aware of and constraining differences in sector, country or constituent weightings between Sub-Fund and Benchmark. These constraints will vary over time and are subject to change. The Investment Manager does not target a specific tracking error for the Sub-Fund but historically, tracking errors have ranged from 1-4%. This is subject to change at all times. Though the Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in Brazil or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.

Investment Policy

This is an Equity Traditional Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected. In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

At least two-thirds of the Sub-Fund's total assets will be invested in transferable securities of issuers domiciled in or exercising the predominant part of their commercial activities in Brazil, Mexico, Chile, Argentina, Peru, Venezuela and Colombia. Within the remaining one-third, the Sub-Fund may invest in transferable securities not meeting the above requirements, including investments in other Latin American countries.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- in equity and equity-related securities or equity and equity-related indices through the use of FDI, in particular swaps, futures and CFDs;
- investments are expected to be made both on exchanges and OTC in both developed and Emerging Markets. The notional value of any swaps or CFDs held by the Sub-Fund will not, in aggregate, exceed 35% of the Net Asset Value of the Sub-Fund. In all circumstances the Central Bank Guidance will be complied with. Please refer to the "Investment Know-How" and "Transactions in FDI" sections of the Prospectus for more information on how FDI will be used, indices, assets underlying swaps and associated matters;
- equity index- and equity-related instruments including but not limited to participatory receipts / participatory certificates and share index notes;
- ADRs / IDRs / GDRs;
- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI as disclosed under "Currency Exposure and Currency Exchange in the "Investment Know-How" section of the Prospectus.

Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI shall not exceed 35% of the Net Asset Value of the Sub-Fund on a permanent basis.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) and for investment purposes. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in regional equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the equity market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risk	Liquidity Risk
Emerging Markets Risk	Concentration Risk
Currency Risk – Base Currency	Counterparty Risk
Derivatives Risks	ESG Risks
Counterparty Risk – Depositary	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.30% management fee and 0.50% servicing fee	IE00B1B80R65	N/A
AD	1.30% management fee and 0.50% servicing fee		Monthly
C	2.25% management fee		N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, August
R	0.75% management fee		N/A
RD	0.75% management fee		Monthly
Y	1.00% management fee	IE0008548988	N/A
YD	1.00% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge Latin America Equity Fund	5493000R17AR5ZP3IH60

Environmental and/or social characteristics

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental and social characteristics promoted by the Sub-Fund are:

a) 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions, and
b) exclusion of any issuer that has an industry tie to landmines, cluster munitions, chemical weapons or biological weapons ("Exclusions")

No reference benchmark has been designated for the purpose of attaining the environmental or social characteristics promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

a) GHG emission indicators are used to measure the attainment of this environmental characteristic promoted by the Sub-Fund.

b) the maintenance of the Exclusions is the metric through which attainment is measured.

What are the objectives of the sustainable investments that the financial product partially

intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG emissions (Scope 1 & 2)
- Carbon footprint
- GHG intensity
- Exposure to companies active in the fossil fuel sector
- Board gender diversity
- Exposure to controversial weapons

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will escalate the engagement. Escalation might include exercising our investors' rights by voting against the re-election of the board if necessary, or assessing whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, deciding to reduce or dispose of its position.

The Sub-Fund's social characteristic Exclusions are also binding elements of the investment strategy to maintain a portfolio with no exposure to these Exclusions.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

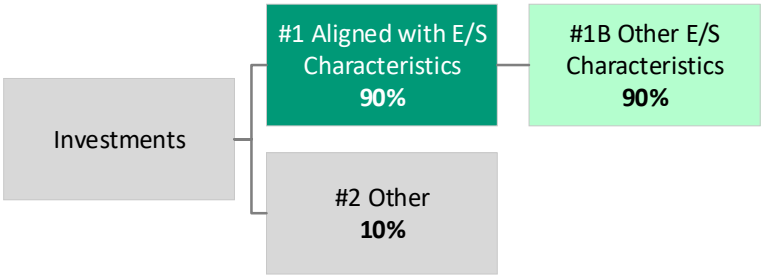
What is the policy to assess good governance practices of the investee companies?

The Strategy has a policy not to invest in any company unless it meets a minimum threshold for Governance and Leadership quality. We assess this for all investee companies by considering the quality of the CEO, Management Team, Board of Directors, Innovation & Strategy, and Reporting Practices.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.

- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental or social characteristics promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

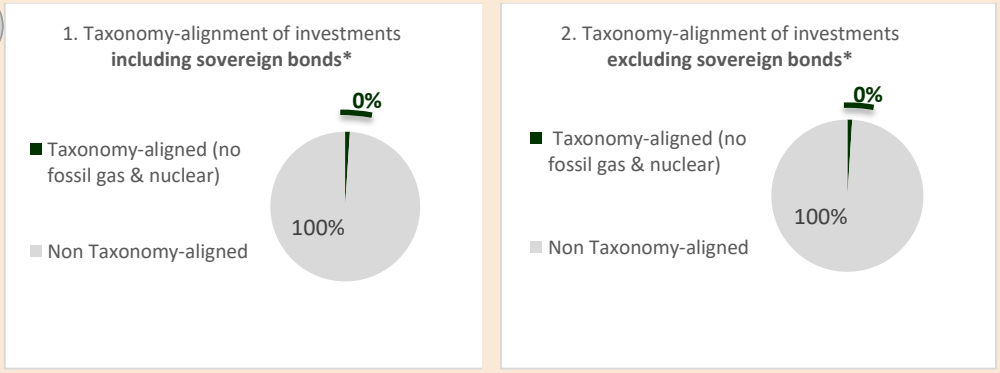
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

The Sub-Fund does not commit to holding a minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to holding a minimum share of socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" are cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/LAEF-sdr.pdf

PineBridge INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge US Large Cap Research Enhanced Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge US Large Cap Research Enhanced Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC PineBridge Investments Europe Limited
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	Standard & Poor's 500 Total Return Net Index (the "Index")
	Benchmark Description	The Index is a total return, market-weighted index, representing the aggregate market value of the common equity of 500 stocks traded on the New York Stock Exchange.
	Role of Benchmark	The Sub-Fund aims to outperform its benchmark through active risk decisions, while constraining certain variations in risk and portfolio characteristics versus the benchmark. 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.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also a day on which the Federal Reserve Bank of New York is open for business or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day.
	Valuation Point	9pm Irish Time

Investment Objective

The investment objective of the Sub-Fund is to attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing.

The Russell 1000 Index is constructed by the Russell Investment Group to provide a comprehensive and unbiased barometer for the large-cap segment of the US equity universe and is completely reconstituted annually to ensure new and growing equities are reflected.

Investment Policy

This is an actively managed fund.

In order to do this, the Investment Manager will use the Equity Research Enhanced Strategy, as described in the "Investment Selection" section of the Prospectus.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines invest in the following types of investments:

- equity and equity-related securities including but not limited to common stock, preferred stock and securities which are convertible into or exchangeable for such equity securities, or which carry warrants to purchase such equity securities;
- equity index- and equity-related instruments including but not limited to, share index notes and participatory receipts / participatory certificates;
- ADRs / IDRs / GDRs;
- up to 10% of its Net Asset Value in regulated Collective Investment Schemes, including relevant REITs, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments which are rated investment grade by an international rating agency;
- hold deposits with credit institutions;
- engage in forward foreign exchange contracts for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI extensively for any purpose. See "Transactions in FDI" for details of the leverage effect of investing in FDI.

For more information on the securities and instruments (including FDI) the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

Sustainability Related Disclosures

As of the date of this Supplement, the Investment Manager believes that the Sub-Fund does not promote certain environmental or social characteristics, as it does not always incorporate ESG- or sustainability risk-related factors into its investment process. Details of the factors which may sometimes be included can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus.

As such, the Investment Manager believes that the Sub-Fund is managed in line with **Article 6** of SFDR.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in US equity markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. For investors with a diversified portfolio, the Sub-Fund may be suitable as a core investment.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Equity Investing Risk	Derivatives Risks
Quantitative Model Risk	Counterparty Risk
Risk-Constrained Strategy Risk	Concentration Risk
ESG Risks	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table".
Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.00% management fee and 0.50% servicing fee	IE00B1XK9C88	N/A
AD	1.00% management fee and 0.50% servicing fee		Monthly
A5CP	1.00% management fee and 0.50% servicing fee	IE00BWXC8680	N/A
A5H	1.00% management fee and 0.50% servicing fee	IE00BKDWB100	N/A
R	0.65% management fee		N/A
RD	0.65% management fee		Monthly
SR	0.45% management fee		N/A
Y	1.00% management fee	IE00B0JY6J37	N/A
YD	1.00% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge USD High Yield Bond Fund ("the Sub-Fund")

This supplement contains specific information in relation to the PineBridge USD High Yield Bond Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC and PineBridge Investments Europe Limited
	Sub-Investment Manager	N/A
	Style of Management	This is an actively managed fund.
Benchmark Information	Benchmark	Bloomberg U.S. High Yield 2% Issuer Capped Index (the "Index").
	Benchmark Description	The Index covers the USD-denominated, non-investment grade, fixed-rate, taxable corporate bond market. Securities are classified as high-yield if the middle rating of Moody's, Fitch, and S&P is Ba1/BB+/BB+ or below. The index excludes Emerging Markets debt.
	Role of Benchmark	The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. Examples of this are being aware of and constraining differences in sector, country or constituent weightings between Sub-Fund and benchmark. These constraints will vary over time and are subject to change. The Investment Manager does not target a specific tracking error for the Sub-Fund but historically, tracking errors have ranged from 1-4%. This is subject to change at all times. Though Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Business Day Definition	Any day which is a bank business day in Ireland and also in New York or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of Unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund seeks to maximize total return consisting of current income and capital appreciation by primarily investing in USD-denominated high yield debt securities.

Investment Policy

This is a Fixed Income Sub-Fund. Please see the "Investment Selection" and "Integrating Sustainability Risks into Investment Decisions" sections of the Prospectus and the "Sustainability Related Disclosures" section of this Supplement for more information on how the investments are selected. In selecting securities for the Sub-Fund, the Investment Manager combines a top-down (where top down means a general assessment of the overall market environment including factors described below) and bottom-up (where bottom-up means a more subjective approach, researching the individual issuers as further described below) investment philosophy, with a strong focus on a security's relative value. From a top-down perspective, the Investment Manager considers both industry specific trends and other macroeconomic events that are impacting issuers. The Investment Manager also employs a proprietary bottom-up credit analysis that, in respect of each individual issuer, independently rates their credit risk, fundamental trends in that business, and the relative valuation of the issuer's debt instruments versus industry peers. As part of this process, the Investment Manager assigns a risk rating to each issuer based upon the Investment Manager's evaluation of the issuer's credit risk. Next, the Investment Manager makes a determination on which issuers offer attractive total return potential relative to the Investment Manager's view of the credit risk. The combination of the Investment Manager's proprietary risk ratings and its determination of each issuers' relative valuation, guide the identification and selection of attractive total return opportunities across industry sectors, credit ratings, and geographies.

The Investment Manager continuously monitors the risks associated with each such issuer, including establishing a view of whether the issuer's creditworthiness is anticipated to improve or decline over time, and the identification of issues or events that may negatively impact the issuer's creditworthiness. Creditworthiness is assessed by examining factors such as the issuer's financial results, the industry or sector dynamics and news, the issuer's competitiveness in their market, due diligence findings or broader macro-economic factors. Events and/or changes to the factors above are assessed as they occur as part of the investment process and their impact (if any) on creditworthiness – current or future - is discussed and where appropriate acted upon by the investment team. Overall, investments with favorable valuation ratings relative to their credit risk are included in the Fund's portfolio.

Generally, in determining whether to sell a security, the Investment Manager utilizes the same factors it considers for buying a security. The Investment Manager's sell discipline is generally informed by a change in credit risk, issuer fundamental trends, market valuation of the issuers' securities, or some combination of these factors. The Investment Manager may also rebalance the portfolio's holdings in order to maintain a desired overall portfolio risk profile, sell a security to reduce the Sub-Fund's holding in that security, or generally raise cash to take advantage of what it believes to be more attractive opportunities.

To achieve the Sub-Fund's investment objective, the Sub-Fund will invest primarily in USD-denominated non-investment grade debt securities, including fixed or floating rate bonds, that are issued by governments, supranational entities, public or private companies domiciled in, or whose principal operations are in developed markets.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus, that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

Under normal circumstances, the Sub-Fund intends to invest primarily in non-investment grade bonds (i.e., assigned with a rating of below BBB- by Standard & Poor's or Fitch Ratings or below Baa3 by Moody's) or bonds which are unrated. In the event of split ratings (i.e., when a security receives different ratings from two or more credit rating agencies), the security will receive: (a) the middle rating if the security is rated by more than two credit rating agencies, or (b) the lower rating if the security is rated by two credit rating agencies only. If the security is unrated by Standard & Poor's, Fitch Ratings and Moody's, the security will be considered unrated. The Sub-Fund may invest up to 100% of its Net Asset Value in non-investment grade bonds.

The Sub-Fund can invest not more than 10% of its total assets in securities issued and/or guaranteed by a single sovereign issuer which are below investment grade. The Sub-Fund can invest not more than 10% of its total assets in or securities which are unrated by an internationally recognized credit rating agency.

With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets set out in Appendix II of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines, invest in the following types of investments:

- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in the Central Bank Guidance;
- hold cash and / or ancillary liquid assets and invest in Money Market Instruments such as time deposits and certificates of deposit issued by investment grade rated entities or financial institutions;
- hold deposits with credit institutions;
- invest up to 10% of its Net Asset Value in convertible bonds (i.e. a bond that contains an option for the holder to convert the bond for shares in the issuer) and exchangeable bonds (i.e. a type of convertible bond that contains an option for the holder to convert the bond for shares in a company other than the issuer);

- invest up to 10% of its Net Asset Value in preferred stocks;
- while the Sub-Fund does not intend to invest directly in equity and equity-related securities, it may from time to time hold equity position acquired through the exercise of conversion rights (including via convertible bonds and exchangeable bonds (as described above)) or subscription rights;
- invest up to 10% of its Net Asset Value in payment-in-kind bonds (i.e. bonds that pay interest in additional bonds rather than in cash);
- invest up to 10% of its Net Asset Value in mortgage-backed securities;
- in treasuries, or interest rates mostly for the purpose of hedging interest rate risk through the use of the following FDI: forwards, futures;
- also engage in forward foreign exchange contracts, including non-deliverable forwards, for hedging purposes, to alter the currency exposure of the underlying assets and may also hedge currency exchange risk by using FDI, as disclosed under "Currency Exposure and Currency Exchange" in the "Investment Know-How" section of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDI for investment purposes. The use of FDI has the overall objective of reducing the Sub-Fund's volatility and transaction costs; however, no guarantee can be given that this will be achieved. See the "Transactions in FDI" in the Prospectus for details of the leverage effect of investing in FDI. The Sub-Fund employs a Risk Management Process which enables the Sub- Fund to accurately measure, monitor and manage the various risks associated with FDI.

For more information on the securities and instruments including FDI the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" section of the Prospectus.

An investment in the Sub-Fund should not constitute a substantial proportion of an investment portfolio and may not be appropriate for all investors.

Sustainability Related Disclosures

In selecting securities, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- or sustainability risk-related factors into its investment process, details of which can be found in the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus and below.

The Investment Manager recognises that climate change poses an increasingly urgent threat to society and the global economy. The Investment Manager is committed to help drive actionable change on greenhouse gas ("GHG") emissions. Additionally, the Investment Manager seeks to identify securities' issuer's potentially material ESG risk issues based on the ESG factors outlined below and evaluate how they are being managed towards a sustainable outcome, through both research and active engagement with the management of underlying issuers.

Where necessary, the Investment Manager selects issuers from the Sub-Fund's investments for the purposes of engagement, based on various factors including, but not limited to, the issuer's credit outlook, the ESG rating of the issuer, GHG emissions and any reported material ESG controversies, including in respect of United Nations Global Compact violations. For each of the selected securities in scope for issuer engagement, the Investment Manager is focused on: (i) climate impact, in particular the issuer's initiatives to achieve carbon reduction objectives, including an issuer's management of climate-related risks and alignment with the move towards a net-zero GHG emissions economy; (ii) issues related to the treatment of human capital (including but not limited to ESG controversies, human rights and diversity and inclusion), and (iii) governance practices, including effective management and board oversight, strong ethical standards and continuous business and strategy improvements. The Investment Manager will seek to support issuers in improving their ESG practices, ESG risk management and the development of sustainable business models over time.

Where, following engagement with the issuer, the Investment Manager considers that the issuer of the securities shall improve their commitment with the ESG principles listed above, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will assess whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, may decide to reduce or dispose of its position. Documentation of all engagement activities with the issuer of the invested securities is maintained by the Investment Manager in order to enable the tracking of all the ESG related areas of focus and annual summary reporting.

The Sub-Fund may invest partially in Sustainable Investments.

While the Sub-Fund promotes environmental characteristics, the Sub-Fund's investments do not take into account the criteria for environmentally sustainable economic activities, including enabling or transitional activities within the meaning of the Taxonomy Regulation. Therefore, the Sub-Fund will invest 0% of its Net Asset Value in Taxonomy-aligned investments.

The "do no significant harm" principle applies only to those investments underlying the Sub-Fund that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of the Sub-Fund do not take into account the EU criteria for environmentally sustainable economic activities.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in USD-denominated non-investment grade credit markets. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the bond market.

Risk Information	
Risk Management Method	Commitment Approach
The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund. Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:	
Fixed Income Default Risk	Below Investment Grade Debt Securities Risk
Interest Rate Risk	Price of Securities Risk
Liquidity Risk	Counterparty Risk
Derivatives Risk	ESG Risks

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table". Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	1.25% management fee		N/A
AD	1.25% management fee		Monthly
ADC	1.25% management fee		Monthly
A2H	1.25% management fee		N/A
A2HD	1.25% management fee		Monthly
A5HD	1.25% management fee	IE000I2AJ750	Monthly
A5HD C	1.25% management fee		Monthly
A7H	1.25% management fee		N/A
A7HD	1.25% management fee		Monthly
R	0.60% management fee		N/A
RD	0.60% management fee		Monthly
R2H	0.60% management fee		N/A
R2HD	0.60% management fee		Monthly
R7H	0.60% management fee		N/A
R7HD	0.60% management fee		Monthly
SR	0.40% management fee		N/A
SRD	0.40% management fee		February, August
X	0.20% management fee	IE00BMXTVH15	N/A
XD	0.20% management fee		February, August
X1	0.20% management fee	IE00BMXTVJ39	N/A
X2	0.20% management fee	IE00BMXTVK44	N/A
X2D	0.20% management fee	IE00BMXTVL50	February, August
X2H	0.20% management fee	IE000LIV98Y0	N/A
X2HD	0.20% management fee	IE000LF13G24	February, August
X7	0.20% management fee	IE00BMXTVM67	N/A
Y	0.50% management fee		N/A

YD	0.50% management fee		February, August
Y1H	0.50% management fee		N/A
Y1HD	0.50% management fee		February, August
Y2H	0.50% management fee		N/A
Y2HD	0.50% management fee		February, August
Y7H	0.50% management fee		N/A
Y7HD	0.50% management fee		February, August
Z	0.00% management fee		N/A
ZD	0.00% management fee		February, August

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Dated: 5 January 2026

ANNEX

Product name:	Legal entity identifier:
PineBridge USD High Yield Bond Fund	549300HBTKXD45TJTV82

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental characteristic promoted by the Sub-Fund is 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions.

No reference benchmark has been designated for the purpose of attaining the environmental characteristic promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

GHG emission indicators are used to measure the attainment of the environmental characteristic promoted by the Sub-Fund.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG Emissions (scope 1&2)
- Carbon Footprint
- GHG Intensity
- Exposure to companies active in the fossil fuel sector
- Share of non-renewable energy consumption and production
- Exposure to controversial weapons
- UNGC Violators

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

What investment strategy does this financial product follow?

The Sub-Fund seeks to maximize total return consisting of current income and capital appreciation by primarily investing in USD-denominated high yield debt securities.

In selecting securities for the Sub-Fund, the Investment Manager combines a top-down and bottom-up investment philosophy, with a strong focus on a security's relative value. From a top-down perspective, the Investment Manager considers both industry specific trends and other macroeconomic events that are impacting issuers. The Investment Manager also employs a proprietary bottom-up credit analysis that, in respect of each individual issuer, independently rates their credit risk, fundamental trends in that business, and the relative valuation of the issuer's debt instruments versus industry peers.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to promote the environmental characteristic through active engagement with the management of underlying issuers. Following identification of an issuer for engagement, if post engagement the Investment Manager considers that the issuer of the securities shall improve its position, the Investment Manager will continue dialogue with the issuer and extend the timeframe for change implementation on the issuer's behalf. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for improvement on the issues identified, the Investment Manager will assess whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where necessary, may decide to reduce or dispose of its position.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

Not applicable - the Sub-Fund is not managed to a committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy

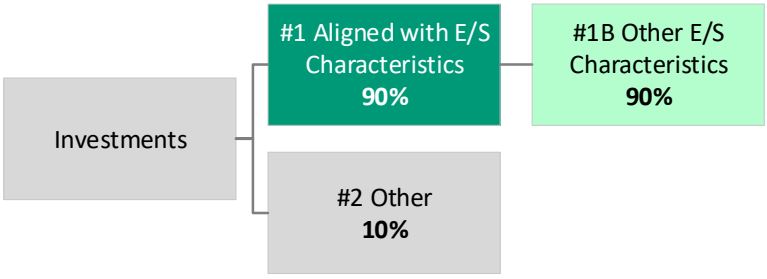
What is the policy to assess good governance practices of the investee companies?

The assessments of governance practices incorporated into the analysis includes as appropriate:
Product Design and Lifecycle Management, Business Model Resilience, Supply Chain Management, Materials Sourcing and Efficiency, Physical Impacts of Climate Change, Business Ethics, Competitive Behavior, Management of the Legal and Regulatory Environment, Critical Incident Risk Management, and Systemic Risk Management

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

Asset allocation describes the share of investments in specific assets.

What is the asset allocation planned for this financial product?



#1 Aligned with E/S characteristics includes the investments of the financial product used to attain the environmental or social characteristics promoted by the financial product.

The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure** (OpEx) reflecting green operational activities of investee companies.

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental characteristic promoted

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

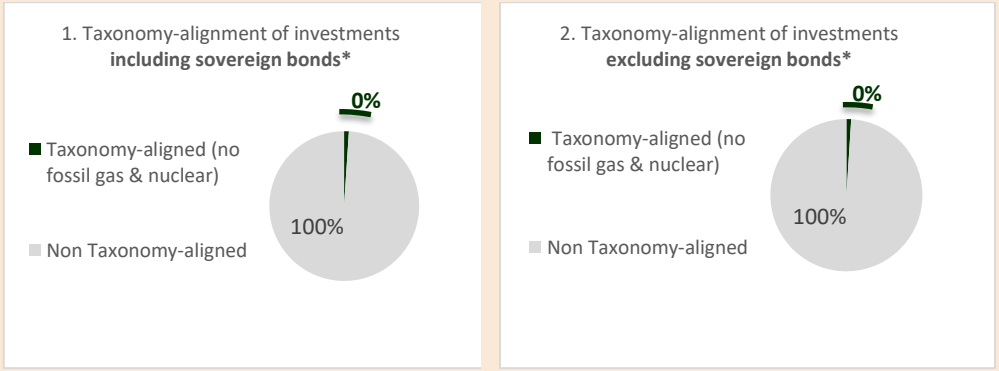
☐ In fossil gas ☐ In nuclear energy

☒ No

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



* *For the purpose of these graphs, 'sovereign bonds' consist of all sovereign exposures.*

What is the minimum share of investments in transitional and enabling activities?

N/A

are sustainable investments with an environmental objective that are not aligned with the EU Taxonomy **do not take into account the criteria** for environmentally sustainable economic activities under the EU Taxonomy.

What is the minimum share of sustainable investments with an environmental objective that are not aligned with the EU Taxonomy?

The Sub-Fund does not commit to holding a minimum share of sustainable investments

[1] Fossil gas and/or nuclear related activities will only comply with the EU Taxonomy where they contribute to limiting climate change ("climate change mitigation") and do not significantly harm any EU Taxonomy objective – see explanatory note in the left hand margin. The full criteria for fossil gas and nuclear energy economic activities that comply with the EU Taxonomy are laid down in Commission Delegated Regulations (EU) 2022/1214.

with an environmental objective that are not aligned with the EU Taxonomy. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What is the minimum share of socially sustainable investments?

The Sub-Fund does not commit to investing in socially sustainable investments. However, the Sub-Fund may invest in sustainable investments, and in which case this will be reported in the annual disclosures.

What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments included under "#2 Other" cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

No

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

Not applicable

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

Not applicable

How does the designated index differ from a relevant broad market index?

Not applicable

Where can the methodology used for the calculation of the designated index be found?

Not applicable

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/USDHYBF-sdr.pdf

PineBridge® INVESTMENTS
A MetLife Investment Management Company

Supplement: PineBridge USD Investment Grade Credit Fund (the "Sub-Fund")

This supplement contains specific information in relation to the PineBridge USD Investment Grade Credit Fund ("the Sub-Fund"), a sub-fund of PineBridge Global Funds, 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 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 supplement forms part of and should be read in conjunction with the Prospectus dated 5 January 2026 as amended.

Words and expressions defined in the Prospectus, shall unless the context otherwise requires or as otherwise provided herein, have the same meaning when used in this Supplement.

Sub-Fund Characteristics	Base Currency	USD
	Investment Manager(s)	PineBridge Investments LLC and PineBridge Investments Europe Limited
	Sub-Investment Manager	n/a
	Style of Management	This is an actively managed fund
Benchmark Information	Benchmark	Bloomberg US Credit Index Total Return
	Benchmark Description	The Index is a traditional, market capitalization weighted index which includes USD denominated bonds issued by corporate, sovereign and quasi-sovereigns issuers from around the world.
	Role of Benchmark	The Sub-Fund is actively managed, in reference to a benchmark. Many of the securities in the Sub-Fund may also be represented in the benchmark because the Investment Manager uses it as a basis for portfolio construction, but the Investment Manager has some discretion to deviate from the Benchmark composition and risk characteristics within certain risk parameters. Examples of this are being aware of and constraining differences in sector, country or constituent weightings between Sub-Fund and benchmark. These constraints will vary over time and are subject to change. The Investment Manager does not target a specific tracking error for the Sub-Fund but historically, tracking errors have ranged from 1-4%. This is subject to change at all times. Though Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.
Dealing Information	Dealing Deadline	12 noon Irish Time
	Dilution Mechanism	Anti Dilution Levy- if the total net subscriptions or total net redemptions are greater than 5% of the Net Asset Value of the Sub-Fund, the Manager is imposing an anti-dilution levy of 0.03% added to total net subscriptions or deducted from total net redemptions on any dealing day. Average trading costs will be reviewed and the anti-dilution levy adjusted as required. The anti-dilution levy may be higher under distressed market conditions to cover additional trading costs, but in no case shall it exceed 0.10% on total net subscriptions and/or total net redemptions on any dealing day. The anti-dilution levy will allow for trading costs of buying or selling assets of the Sub-Fund to be offset and accordingly preserve the Net Asset Value per unit of the Sub-Fund otherwise adversely affected by the trading costs of net subscriptions or of net redemptions on any dealing day.
	Business Day Definition	Any day which is a bank business day in Ireland and also in New York or such other days as the Manager may from time to time decide and notify in advance to Unitholders.
	Redemption Settlement	Normally paid three Business Days following the relevant Dealing Day; at Manager's discretion, this period can be extended to ten Business Days following the relevant Dealing Day, where it is deemed to be in the best interests of unitholders.
	Valuation Point	9pm Irish Time

Investment Objective

The Sub-Fund's overall investment objective is to aim to maximise total return and provide capital preservation through investment in the US Investment Grade credit universe.

Investment Policy

This is a Fixed Income Sub-Fund. Please see the "Investment Selection" section of the Prospectus for more information on how the investments are selected.

From six months after the date of authorization, and unless and until Unitholders are notified the Sub-Fund is closing (the "Exceptional Periods"), the Investment Managers will adhere to the Investment Policy detailed below. During the Exceptional Periods the Investment Managers will adhere to the Investment Policy on a best efforts basis. For the avoidance of doubt, at all times the Investment Managers will adhere to the Regulations.

To achieve the Sub-Fund's investment objective, the Sub-Fund will invest at least 70% of its Net Asset Value in a broadly diversified range of USD denominated investment grade credit securities, issued by the US Government (or any agent or instrumentality of the US Government or other US Government- related entities), or corporate issuers which shall include corporate and sovereign issuers domiciled outside the US including issuers in Emerging Markets. Under normal circumstances, no more than 10% of the Sub-Fund's Net Asset Value will be invested in securities issued by issuers in Emerging Markets. The Investment Manager's approach to investment selection utilizes both a top-down approach to sector allocation and bottom-up approach to security selection. Both incorporate extensive industry reviews in each of the sectors with a focus on cash flows, balance sheet strength, financial policies, industry fundamental trends, management analysis and equity market analysis at both the aggregate sector and issuer levels. After the evaluation of these factors, the Investment Manager's credit analysts make an over or underweight recommendation with respect to each sector and assign a proprietary rating, according to an internally established methodology similar to the methodology used by rating agencies, to issuers within each sector based upon their evaluation of the credit worthiness of each issuer.

In addition to the investment policy facilities referred to in the "Investment Policy" section of the Prospectus that apply generally to each Sub-Fund, the Sub-Fund may invest as follows:

The Sub-Fund will, under normal market conditions, invest in the underlying assets of the US Investment Grade credit universe which includes, but is not limited to, US dollar denominated investment grade corporate bonds and non-corporate bonds such as sovereign, supranational and foreign agency debentures and US government and agency obligations; hybrid debt securities; securitised assets including Agency Mortgage Backed Securities ("Agency MBS"). Agency MBS are mortgage backed securities which are created by quasi-government agencies.

The majority of the Sub-Fund's Net Asset Value will be invested in fixed and/or floating rate credit securities which carry a long term rating by either Standard & Poor's or Moody's or Fitch of BBB- or Baa3 or higher at the time of purchase. Securities which fall below BBB- or equivalent after purchase may continue to be held by the Sub-Fund. Up to 5% of the Sub-Fund's Net Asset Value may be in sub-investment grade securities with a minimum rating of BB- or its equivalent. The Sub-Fund will not hold securities with a rating below BB-.

With the exception of permitted investments in unlisted investments, investments will be restricted to the stock exchanges and markets set out in Appendix I of the Prospectus.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors.

The Sub-Fund may, within the limits laid down by the Central Bank and the Sub-Fund's investment guidelines, invest in the following types of investments:

- invest up to 10% of its Net Asset Value in regulated Collective Investment Schemes, where the investment objectives and policies of these schemes are consistent with that of the Sub-Fund and such schemes meet the criteria set out in Central Bank Guidance;
- invest up to 30% of its Net Asset Value in cash, ancillary liquid assets, such as short-dated treasury bills, Money Market Instruments such as time deposits and certificates of deposit issued by investment grade rated entities or financial institutions; hold deposits with credit institutions;
- invest up to 20% of its Net Asset Value in FDI including Agency MBS, CDS, CDS indices and interest rate futures for efficient portfolio management or for hedging purposes including protection against credit, duration or default risks.

Through FDI, the Sub-Fund may seek indirect exposure to a range of CDS related indices through selling CDS protection including but not limited to indices which represent the investment grade credit market such as the Markit CDX North America Investment Grade Index. In all circumstances the Central Bank Guidance will be complied with. Protection may be sold on CDS related indices for efficient portfolio management purposes in order to generate income and to manage liquidity risk. Indices are rebalanced regularly. The costs and fees relating to the rebalancing will not impact indirect investments in the indices. For more information on the securities and instruments including FDI the Sub-Fund may invest (pursuant to its investment policies outlined above), please refer to the "Investment Know-How" and "Transactions in FDI" sections of the Prospectus.

The Sub-Fund may use FDI for efficient portfolio management (including hedging) purposes. The Sub-Fund will not use FDI extensively for any purpose. The use of FDI has the overall objective of reducing the Sub-Fund's interest rate risk, credit risk, transaction costs and generating income; however, no guarantee can be given that this will be achieved.

See the "Leverage" section below for details of the leverage effect of investing in FDI.

The Sub-Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

Profile of Typical Investor

The Sub-Fund is suitable for investors who wish to participate in USD denominated investment grade credit securities. The Sub-Fund may be most appropriate for investors with a medium to long-term investment horizon, as losses may occur due to market fluctuations. The Sub-Fund may be suitable for portfolio diversification purposes as it provides exposure to a particular segment of the bond market.

Sustainability Related Disclosures

In selecting portfolio companies, the Investment Manager will approach the consideration of ESG factors as set out under the "Integrating Sustainability Risks into Investment Decisions" section of the Prospectus. and will invest the majority of its assets in investments that satisfy the relevant process for integrating sustainability risks into investment decisions as set out under that heading, or are on the path to improving their sustainability.

As of the date of this Supplement, the Investment Manager considers and promotes environmental and social characteristics by virtue of the incorporation of ESG- and sustainability risk-related factors into its investment process, details of which can be found in the Integrating Sustainability Risks into Investment Decisions section of the Prospectus. The Sub-Fund may invest partially in Sustainable Investments.

As such, the Investment Manager believes that the Sub-Fund is managed in line with Article 8 of SFDR.

Please refer to the Annex at the end of the Supplement for further sustainability related information on the Sub-Fund.

Risk Information

Risk Management Method	Commitment Approach

The general risk factors set out in the "Risk Factors" section of the Prospectus may apply to the Sub-Fund. The risk factors described in the Prospectus should not be considered to be an exhaustive list of the risks which potential investors should consider before investing in the Sub-Fund Given the Sub-Fund's investment focus, the following sub-sections of the "Risk Factors" section in particular shall be the most relevant:

Price of Securities Risk	Concentration Risk
Liquidity Risk	Sovereign Debt Risk
Derivatives Risks	Subordination Risk
Fixed Income Default Risk	Fixed Income Credit Rating Risk
ESG Risks	Counterparty Risk
Interest Rate Risk	

Class Information

Supplement Unit Description Table
Please read in conjunction with the "Prospectus Unit Description Table" in the Prospectus

The following unit classes are available in accumulating, distributing, hedged and unhedged versions as well as the currencies detailed in the prospectus under "Unitclass Descriptions - Prospectus Unit Description Table".
Details of any other fees and charges relating to the Sub-Fund are contained in the "Management and Fund Charges" section in the main body of the Prospectus.

Available Unit Classes	Fees	Launched (ISIN)	Distributing
A	0.65% management fee and 0.50% servicing fee	IE00BD82R525	N/A
AD	0.65% management fee and 0.50% servicing fee		Monthly
AD	0.65% management fee and 0.50% servicing fee		Monthly
A2	0.65% management fee and 0.50% servicing fee		N/A
A2	0.65% management fee and 0.50% servicing fee		Monthly
A5	0.65% management fee and 0.50% servicing fee		Monthly
A7	0.65% management fee and 0.50% servicing fee		N/A
A7	0.65% management fee and 0.50% servicing fee		Monthly
C	2.25% management fee	IE00BFMFD193	N/A
J	0.50% management fee		N/A
JD	0.50% management fee		February, May, August, November
M	0.90% management fee		N/A
R	0.50% management fee		N/A
RD	0.50% management fee		Monthly
R2	0.50% management fee		N/A
R2	0.50% management fee		Monthly
R7	0.50% management fee		N/A
R7	0.50% management fee		Monthly
X	0.10% management fee	IE00BYX4TB00	N/A
XD	0.10% management fee		Monthly
Y	0.45% management fee	IE00BD82R632	N/A
Y1H	0.45% management fee		N/A
Y1HD	0.45% management fee		Monthly
Y2H	0.45% management fee		N/A
Y2HD	0.45% management fee		Monthly
Y7H	0.45% management fee		N/A
Y7HD	0.45% management fee		Monthly
YD	0.45% management fee	IE00BZ1BKV76	February, May, August, November
YY	0.30% management fee		N/A
YYDC	0.30% management fee	IE000KQDEFC4	Monthly
Z	0% management fee	IE0BD071205	N/A
ZD	0% management fee		February, May, August, November

Units marked with an ISIN are the Units in issue as at the date of the Supplement. Please check with the Manager or your local distributor for the current list of Classes in issue. Details of all available Unit classes can be found on the website www.pinebridge.com, at the registered office of the Manager, at the registered office of the Administrator and Transfer Agent and at such other sources as the Directors may deem appropriate.

Leverage

Global exposure and leverage as a result of its investment in FDI as described above shall not exceed 100% of the Net Asset Value of the Sub-Fund. Global exposure will be measured using the commitment approach. Where the commitment approach is used for the calculation of global exposure, a UCITS must convert each FDI position into the market value of an equivalent position in the underlying asset of that derivative and must determine the Sub-Fund's global exposure based on the sum of the absolute value of the commitment of each position.

Risk Management Process for FDI

The Manager will employ a risk management process which will enable it to accurately measure, monitor and manage the risks attached to financial derivative positions and details of this process have been provided to the Central Bank. The Manager will not utilise FDI which have not been included in the risk management process until such time as a revised risk management process has been filed with the Central Bank.

The Manager will, on request, provide supplementary information to Unitholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments.

Dated: 5 January 2026

ANNEX

Sustainable investment means an investment in an economic activity that contributes to an environmental or social objective, provided that the investment does not significantly harm any environmental or social objective and that the investee companies follow good governance practices.

The **EU Taxonomy** is a classification system laid down in Regulation (EU) 2020/852, establishing a list of **environmentally sustainable economic activities.** That Regulation does not lay down a list of socially sustainable economic activities. Sustainable investments with an environmental objective might be aligned with the Taxonomy or not.

Sustainability indicators measure how the environmental or social characteristics promoted by the financial product are attained.

Product name:

PineBridge USD Investment Grade Credit Fund

Legal entity identifier:

5493003UCBU0C0JH7352

Environmental and/or social characteristics

Does this financial product have a sustainable investment objective?	
☐ **Yes**	☒ **No**
☐ It will make a minimum of **sustainable investments with an environmental objective:** _____% ☐ in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy	☐ It **promotes Environmental/Social (E/S) characteristics** and while it does not have as its objective a sustainable investment, it will have a minimum proportion of 0% of sustainable investments ☐ with an environmental objective in economic activities that qualify as environmentally sustainable under the EU Taxonomy ☐ with an environmental objective in economic activities that do not qualify as environmentally sustainable under the EU Taxonomy ☐ with a social objective
☐ It will make a minimum of **sustainable investments with a social objective**: ____%	☒ It promotes E/S characteristics, but **will not make any sustainable investments**

What environmental and/or social characteristics are promoted by this financial product?

The environmental characteristic promoted by the Sub-Fund is 'Impact of the issuer on the Environment'; with a focus on net zero alignment and actionable change on greenhouse gas ("GHG") emissions.

No reference benchmark has been designated for the purpose of attaining the environmental characteristic promoted by the Sub-Fund.

What sustainability indicators are used to measure the attainment of each of the environmental or social characteristics promoted by this financial product?

GHG emission indicators are used to measure the attainment of the environmental characteristic promoted by the Sub-Fund.

What are the objectives of the sustainable investments that the financial product partially intends to make and how does the sustainable investment contribute to such objectives?

N/A

How do the sustainable investments that the financial product partially intends to make, not cause significant harm to any environmental or social sustainable investment objective?

N/A

How have the indicators for adverse impacts on sustainability factors been taken into account?

N/A

How are the sustainable investments aligned with the OECD Guidelines for Multinational *Enterprises and the UN Guiding Principles on Business and Human Rights? Details:*

N/A

The EU Taxonomy sets out a "do not significant harm" principle by which Taxonomy-aligned investments should not significantly harm EU Taxonomy objectives and is accompanied by specific EU criteria.

The "do no significant harm" principle applies only to those investments underlying the financial product that take into account the EU criteria for environmentally sustainable economic activities. The investments underlying the remaining portion of this financial product do not take into account the EU criteria for environmentally sustainable economic activities.

Any other sustainable investments must also not significantly harm any environmental or social objectives.

Principal adverse impacts are the most significant negative impacts of investment decisions on sustainability factors relating to environmental, social and employee matters, respect for human rights, anti- corruption and anti- bribery matters.

Does this financial product consider principal adverse impacts on sustainability factors?

☒ Yes

- GHG Emissions (scope 1 & 2)
- Carbon Footprint
- GHG Intensity
- Energy consumption intensity per high impact sector
- Board Gender Diversity
- Exposure to controversial weapons
- Energy Performance (share of non-renewable energy sources by type)
- Lack of Human Rights Policy

Further information on how principal adverse impacts were considered during a specific reporting period can be found in the annual report in respect of the Sub-Fund.

☐ No

What investment strategy does this financial product follow?

The Sub-Fund's overall investment objective is to aim to maximise total return and provide capital preservation through investment in the US Investment Grade credit universe.

What are the binding elements of the investment strategy used to select the investments to attain each of the environmental or social characteristics promoted by this financial product?

The investment strategy looks to incorporate environmental analysis, and when appropriate, through active engagement with the management of underlying issuers as opportunities for the Investment Manager to seek additional information, express desired outcomes, or provide feedback to the issuer. If post engagement the Investment Manager considers that the issuer of the securities is currently addressing the underlying inquiries, the Investment Manager will continue dialogue with the issuer over time to monitor the outcome of the issues addressed. Otherwise, where an issuer does not respond in a sufficient manner to stated expectations and requests for discussions on the issues identified, the Investment Manager will assess whether the investment remains suitable for inclusion in the Sub-Fund's underlying investments, and, where appropriate, may decide to reduce or dispose of its position.

What is the committed minimum rate to reduce the scope of the investments considered prior to the application of that investment strategy?

N/A

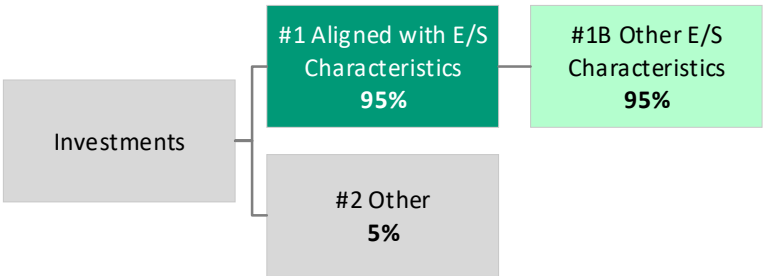
What is the policy to assess good governance practices of the investee companies?

Analysis is undertaken on the financial history and business strategy of issuers under coverage. As part of this analysis, governance evaluations assess board and management quality, business ethics and other sector specific governance-related key performance indicators.

The investment strategy guides investment decisions based on factors such as investment objectives and risk tolerance.

Good governance practices include sound management structures, employee relations, remuneration of staff and tax compliance.

What is the asset allocation planned for this financial product?



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The sub-category #1B Other E/S characteristics covers investments aligned with the environmental or social characteristics that do not qualify as sustainable investments.

#2 Other includes the remaining investments of the financial product which are neither aligned with the environmental or social characteristics, nor are qualified as sustainable investments.

Asset allocation describes the share of investments in specific assets.

Taxonomy-aligned activities are expressed as a share of:

- **turnover** reflecting the share of revenue from green activities of investee companies
- **capital expenditure** (CapEx) showing the green investments made by investee companies, e.g. for a transition to a green economy.
- **operational expenditure**

How does the use of derivatives attain the environmental or social characteristics promoted by the financial product?

The Sub-Fund does not use derivatives to attain the environmental characteristic promoted.

To what minimum extent are sustainable investments with an environmental objective aligned with the EU Taxonomy?

N/A

Enabling activities directly enable other activities to make a substantial contribution to an environmental objective.

Transitional activities are activities for which low-carbon alternatives are not yet available and among others have greenhouse gas emission levels corresponding to the best performance.

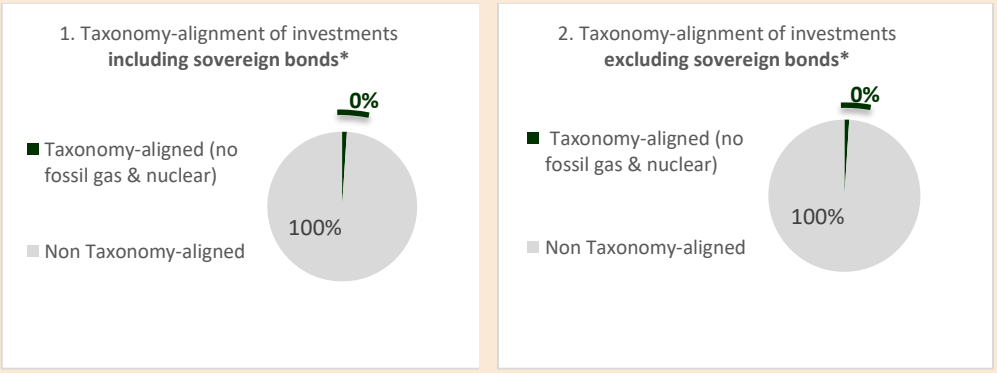
Does the financial product invest in fossil gas and/or nuclear energy related activities that comply with the EU Taxonomy[1]?

☐ Yes

☐ In fossil gas ☐ In nuclear energy

☒ No

The two graphs below show in green the minimum percentage of investments that are aligned with the EU Taxonomy. As there is no appropriate methodology to determine the Taxonomy-alignment of sovereign bonds*, the first graph shows the Taxonomy alignment in relation to all the investments of the financial product including sovereign bonds, while the second graph shows the Taxonomy alignment only in relation to the investments of the financial product other than sovereign bonds.



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the annual disclosures.

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What investments are included under "#2 Other", what is their purpose and are there any minimum environmental or social safeguards?

Investments under "#2 Other" may include cash & cash equivalent holdings and FDIs used for efficient portfolio management purposes, which are not subject to environmental or social safeguards.

Reference benchmarks are indexes to measure whether the financial product attains the environmental or social characteristics that they promote.

Is a specific index designated as a reference benchmark to determine whether this financial product is aligned with the environmental and/or social characteristics that it promotes?

N/A

How is the reference benchmark continuously aligned with each of the environmental or social characteristics promoted by the financial product?

N/A

How is the alignment of the investment strategy with the methodology of the index ensured on a continuous basis?

N/A

How does the designated index differ from a relevant broad market index?

N/A

Where can the methodology used for the calculation of the designated index be found?

N/A

Where can I find more product specific information online?

For further information please visit
https://www.pinebridge.com/_assets/pdfs/funds/sdr/USDIGCF-sdr.pdf