

This statement provides you with key information about the PineBridge Europe Small Cap Equity Fund (the "Sub-Fund").

This statement is a part of the offering document.

You should not invest in this Sub-Fund based on this statement alone.

| QUICK FACTS | | | |
|---------------------------------|---|-------------------------|-----------------------|
| Fund Manager (Manager) | PineBridge Investments Ireland Limited | | |
| Investment Managers | PineBridge Investments Europe Limited, based in London (internal delegation) PineBridge Investments LLC, based in New York (internal delegation) | | |
| Trustee | State Street Custodial Services (Ireland) Limited | | |
| Dealing Frequency | Every Dealing Day which is also a Hong Kong Business Day (as defined in the offering document) | | |
| Ongoing charges over a year | Class A Units | 2.20% ² | |
| | Class AHL Units | 2.22% ² | |
| | Class AHLD Units | 2.23% ² | |
| | Class A1 Units | 2.20% ¹ | |
| | Class A4 Units | 2.20% ² | |
| | Class Y Units | 1.32% ¹ | |
| | Class YHL Units | 1.34% ² | |
| | Class YHLD Units | 1.35% ² | |
| | Class Y1 Units | 1.42% ¹ | |
| Base Currency of Sub-Fund | US Dollars | | |
| Dividend Policy [^] | Dividends, if declared, will be declared annually (in June each year) and paid or reinvested as elected by the unitholder. [^] Dividends, if any, may be paid out of the capital of the Sub-Fund. Where the Manager determines in its discretion to pay distributions in respect of the Sub-Fund, investors should note that such distributions may result in an immediate decrease in the net asset value of the Sub-Fund. | | |
| Financial Year End of this Fund | 31st December | | |
| Min. Investment | Class A Units | Initial: USD 1,000 | Additional: USD 250 |
| | Class AHL Units | Initial: USD 1,000 | Additional: USD 250 |
| | Class AHLD Units | Initial: USD 1,000 | Additional: USD 250 |
| | Class A1 Units | Initial: Euro 1,000 | Additional: Euro 250 |
| | Class A4 Units | Initial: HKD 10,000 | Additional: HKD 1,000 |
| | Class Y Units | Initial: USD 1,000,000 | Additional: Nil |
| | Class YHL Units | Initial: USD 1,000,000 | Additional: Nil |
| | Class YHLD Units | Initial: USD 1,000,000 | Additional: Nil |
| | Class Y1 Units | Initial: Euro 1,000,000 | Additional: Nil |

¹The ongoing charges figure is an annualized figure based on the expenses for the 6 months ended 30 June 2022 and expressed as a percentage over the average net asset value of the class of unit for the corresponding period. This figure may vary from year to year.

²As the Class is not yet launched, the ongoing charges figure is an annualized figure based on the estimated expenses for the 6 months ended 30 June 2022 and expressed as a percentage over the estimated average net asset value of the class of unit for the corresponding period. This figure may vary from year to year.

WHAT IS THIS PRODUCT?

PineBridge Europe Small Cap Equity Fund is a sub-fund of the PineBridge Global Funds (the “Fund”). The Fund is constituted in the form of a unit trust. It is domiciled in Ireland and its home regulator is the Central Bank of Ireland.

OBJECTIVES AND INVESTMENT STRATEGY

Objectives

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.

Strategy

The Sub-Fund is an actively managed fund. 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 and who have a market capitalisation at the time of the acquisition of less than Euro 2 billion. The Sub-Fund may use financial derivative instruments (“FDIs”) including, but not limited to futures, options, swaps, forwards, and warrants for efficient portfolio management (including hedging) purposes only. The Sub-Fund will not use FDIs extensively for any purpose.

USE OF DERIVATIVES

The Sub-Fund’s net derivative exposure may be up to 50% of its net asset value.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity Investing Risk

- The value of equity and equity-related securities will be affected by economic, political, market, and issuer-specific changes, regardless of company specific performance. 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.

Concentration Risk

- The Sub-Fund may invest in specific industry sectors / instruments compared to more diversified 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.

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.
- 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.

Liquidity Risk

- Liquidity risk is defined as the risk that the Sub-Fund could not meet requests to redeem units 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 the 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.

Financial Derivative Instruments Risk

- The leverage effect embedded in derivatives may result in substantial losses including and up to the total value of the assets of the Sub-Fund and the prices of derivatives can be highly volatile. The use of FDIs may expose the Sub-Fund

to various types of risk, including but not limited to, counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks which can have an adverse effect on the net asset value of the Sub-Fund.

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 and the net asset value of the Sub-Fund may be affected unfavourably by such fluctuations and by changes in exchange rate controls.

Counterparty Risk

- A Sub-Fund may have credit exposure to its trading parties and may also bear the risk of settlement default. In addition, misrepresentation or omission on the part of counterparty may adversely affect the valuation of the collateral underlying an investment.

Risk associated with Distribution Out of / Effectively Out of the Sub-Fund's Capital (also known as Capital Growth Risk)

- Dividends, if any, may be paid out of the capital of the Sub-Fund. Where the Manager determines in its discretion to pay distributions in respect of the Sub-Fund, investors should note that such distributions amount to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment.
- Such distributions may result in an immediate decrease in the net asset value of the Sub-Fund.
- 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.

Investment Loss Risk

- The instruments invested by the Sub-Fund may fall in value and therefore your investment in the Sub-Fund may suffer losses.
- The value of the Sub-Fund may be adversely affected by developments in political, economical and social conditions and policies of the markets in which it invests which may result in losses to your investment.

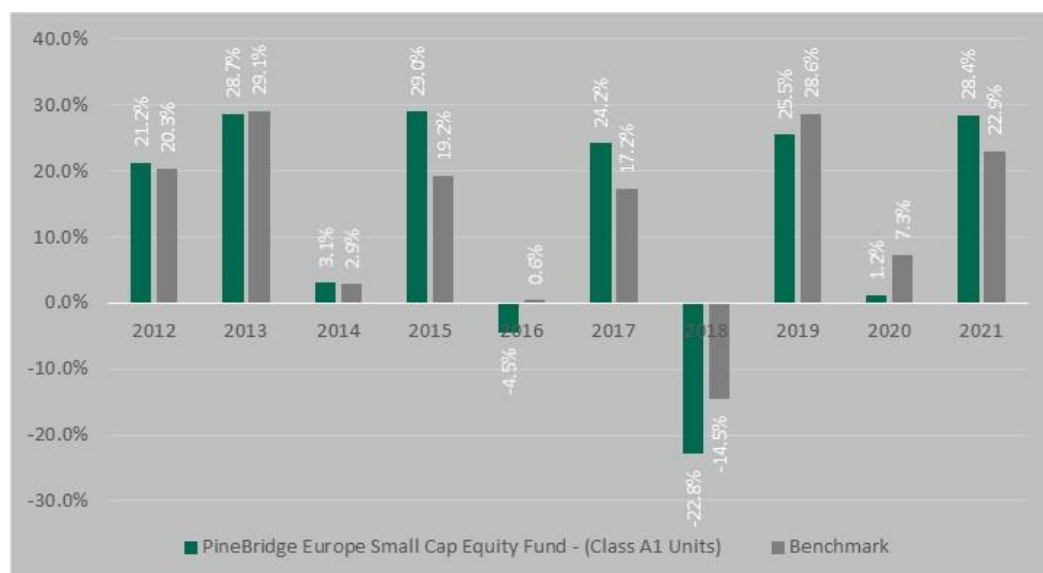
Euro and Eurozone Risk

- 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.
- The Sub-Fund invests primarily in European countries and 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-Fund.

ESG Risks

- The Sub-Fund is subject to environmental, social or governance ("ESG") related risks and sustainability risk. Sustainability risk is an ESG event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment. Third party data may be used to determine ESG factors and are based on backward-looking analysis, and the data may be limited and subject to change. The categorisation of the Sub-Fund under the Regulation (European Union) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector may be affected by regulatory change or new technical standards/guidance coming into effect.

HOW HAS THE SUB-FUND PERFORMED?



- Past performance information is not indicative of future performance. Investors may not get back the full amount invested.
- The computation basis of the performance is based on the calendar year end, NAV-To-NAV, with dividend reinvested.
- These figures show by how much the unit class increased or decreased in value during the calendar year being shown. Performance data has been calculated in EUR, including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Class A1 is an active unit class available for Hong Kong retail investors. It has been chosen to be the representative unit class for disclosure of past performance information in this statement.
- Material Change to the Sub-Fund: Since inception to 30 September 2013, the benchmark of the Sub-Fund was HSBC Smaller Europe (Inc UK) Index. This index was renamed to Euromoney Smaller European Companies Price Index on 1 October 2013 as a result of an acquisition. With effect from 27 October 2016, the benchmark of the Sub-Fund was changed to Euromoney Smaller European Companies Total Return Net Index. Such change was made because the Investment Managers of the Sub-Fund reasonably consider that such benchmark is more reflective of the Sub-Fund's investment strategy than the previous benchmark. This index was renamed as EMIX Smaller European Companies Total Return Net Index following a rebranding action by Euromoney with effect from 15 November 2017.
- The benchmark of the Sub-Fund is EMIX Smaller European Companies Total Return Net Index and it consists of small capitalisation companies, whose shares are listed on European stock exchanges, including the U.K.
- The Sub-Fund seeks to deliver excess returns over the Sub-Fund's benchmark. The holdings may or may not be components of the benchmark and the Investment Managers have 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.
- Sub-Fund launch date: 1 January 1993
- Class A1 launch date: 3 April 2001

IS THERE ANY GUARANTEE?

This Sub-Fund does not have any guarantee. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the Units of the Sub-Fund.

| Fee | What you pay |
|---------------------------------|---|
| Subscription fee (sales charge) | Up to 5.00% of the net asset value per unit of the subscription amount may be charged (applicable to Class A, AHL, AHLD, A1 and A4 Units only; currently nil for Class Y, YHL, YHLD and Y1 Units) |

| | |
|------------------------------------|--|
| Switching fee (switching charge) | Up to 3.00% of the net asset value per unit of the units switched may be charged (applicable to Class A, AHL, AHLD, A1 and A4 Units only; currently nil for Class Y, YHL, YHLD and Y1 Units) |
| Redemption fee (redemption charge) | Up to 3.00% of the net asset value per unit of the units redeemed may be charged (applicable to Class A, AHL, AHLD, A1 and A4 Units only; currently nil for Class Y, YHL, YHLD and Y1 Units) |

Ongoing fees payable by the Sub-Fund

The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

| Fee | Annual rate (as a % of the Sub-Fund's net asset value) | |
|---|---|----------------------------|
| Management fee | Class A Units | Up to 1.30% may be charged |
| | Class AHL Units | Up to 1.30% may be charged |
| | Class AHLD Units | Up to 1.30% may be charged |
| | Class A1 Units | Up to 1.30% may be charged |
| | Class A4 Units | Up to 1.30% may be charged |
| | Class Y Units | Up to 1.00% may be charged |
| | Class YHL Units | Up to 1.00% may be charged |
| | Class YHLD Units | Up to 1.00% may be charged |
| | Class Y1 Units | Up to 1.00% may be charged |
| Custodian fee | Not Applicable | |
| Performance fee | Not Applicable | |
| Administration fee | Up to 0.30% may be charged | |
| Trustee fee | Up to 0.30% may be charged | |
| Unitholder servicing & maintenance fee ³ | Class A Units | 0.50% |
| | Class AHL Units | 0.50% |
| | Class AHLD Units | 0.50% |
| | Class A1 Units | 0.50% |
| | Class A4 Units | 0.50% |
| | Class Y Units | nil |
| | Class YHL Units | nil |
| | Class YHLD Units | nil |
| | Class Y1 Units | nil |
| Hong Kong Representative fee | Up to 0.05% per annum of the value of the Sub-Fund attributable to Hong Kong investors introduced into the Sub-Fund by the Hong Kong Representative (PineBridge Investments Asia Limited) may be charged. | |

Other fees

You may have to pay other fees when dealing in the units of the Sub-Fund.

ADDITIONAL INFORMATION

- The daily dealing cut-off time is 12:00 noon (Irish time) for subscription, redemption and switching orders to be received by the Administrative Agent. The Sub-Fund's next-determined net asset value per unit will be applied to each order. Please check with your distributor who may have a different internal dealing cut-off time.
- The net asset values per unit of this Sub-Fund are calculated and published on each bank business day in Ireland. Net asset values per unit (for launched classes of units currently available in Hong Kong) are also published at the website address of www.pinebridge.com.hk^{4*}.

³ The current annual rates may be increased up to a specified permitted maximum level as set out in the Prospectus of the Fund by giving not less than one month's prior notice to Unitholders.

* This website has not been reviewed by the SFC.

- The past performance information of other unit classes offered to Hong Kong investors are available on the Fund's website www.pinebridge.com.hk*.
- The compositions of the distributions (i.e. the relative amounts paid from (i) net distributable income and (ii) capital) (if any) for the last 12 months are available from the Manager or the Hong Kong Representative on request and also on the Fund's website www.pinebridge.com.hk*.

IMPORTANT

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.