Product Key Facts

PineBridge Global Funds

PineBridge Global Dynamic Asset Allocation Fund

Issuer: PineBridge Investments Ireland Limited

31 August 2022

This statement provides you with key information about the PineBridge Global Dynamic Asset Allocation 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 LLC, based in New York (internal delegation) PineBridge Investments Europe Limited, based in London (internal delegation) PineBridge Investments Asia Limited, based in Hong Kong (internal delegation)		
Sub-Investment Manager	PineBridge Investments Japan Co., Ltd., based in Tokyo (internal delegation) PineBridge Investments Singapore Limited, based in Singapore (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	1.91%[1]	
	Class AA Units	1.86%[1]	
	Class AD Units	1.90%[2]	
	Class ADC Units	1.90%[1]	
	Class ADCT Units	1.91%[1]	
	Class A4 Units	1.91%[2]	
	Class Y Units	0.86%[1]	
	Class YDC Units	0.87%[2]	
	Class Y4 Units	0.86%[2]	
Base Currency of Sub-Fund	US Dollar		
Dividend Policy^	Dividends, if declared, will be 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. # Different Classes of Units have different dividends (if any) declaration frequency. Class A, AA, A4, Y and Y4 – declared annually in June; Class YDC – declared February and August. Class AD, ADC and ADCT – declared monthly.		
Financial Year End of this Fund	31st December		
Min. Investment	Class A Units	Initial: USD 1,000	Additional: USD 250
	Class AA Units	Initial: USD 1,000	Additional: USD 250
	Class AD Units	Initial: USD 1,000	Additional: USD 250

[1] The 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.

[2] As 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.

	Class ADC Units	Initial: USD 1,000	Additional: USD 250
	Class ADCT Units	Initial: USD 1,000	Additional: USD 250
	Class A4 Units	Initial: HKD 10,000	Additional: HKD 1,000
	Class Y Units	Initial: USD 1,000,000	Additional: Nil
	Class YDC Units	Initial: USD 1,000,000	Additional: Nil
	Class Y4 Units	Initial: HKD 10,000,000	Additional: Nil

WHAT IS THIS PRODUCT

PineBridge Global Dynamic Asset Allocation 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 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. 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 and may invest across a range of economic sectors.

"Emerging Markets" is defined as "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".

Strategy

The Sub-Fund is an actively managed fund. 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 under normal market conditions. The Sub-Fund has no restrictions as to the proportion of assets allocated to individual countries or developed market regions. However, the Sub-Fund will invest up to 50% of the Sub-Fund's net asset value in securities of Emerging Market countries including but not limited to Brazil, Mexico, Chile, Malaysia, China, India, Indonesia, South Africa, Poland and Russia in aggregate.

The Sub-Fund will invest in 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 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 internationally reputable rating agency. Where no rating is available, the Manager, with the advice of the Investment Managers, may assign its own rating (which is generated by the Investment Managers' 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 internationally reputable rating agency. The Sub-Fund may only invest up to 30% of the net asset value in below investment grade or unrated issues and up to 75% of the net asset value in sovereign debt.

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.

The Sub-Fund may invest in Collective Investment Schemes, real estate investment trusts ("REITs") and listed closed-ended funds categorised for UCITS investment purposes as transferable securities or listed structured notes. The Sub-Fund does not intend to invest more than 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 may invest up to 25% of its net asset value in American Depository Receipts ("ADRs")/International Depository Receipts ("IDRs")/Global Depository Receipts ("GDRs").

The Sub-Fund may invest no more than 20% of its net asset value 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 use financial derivative instruments ("FDIs") including, but not limited to, futures, options, swaps, forwards and warrants for efficient portfolio management (including hedging) and for investment purposes. FDIs may be used to provide exposure to and to take synthetic short positions on securities which are provided for in the investment policy of the Sub-Fund. 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 FDIs extensively for any purpose.

The Sub-Fund may invest up to 25% of its net asset value in collateralised debt obligations ("CDO"), credit default swaps ("CDS") or credit linked notes ("CLN") for investment purposes or for hedging purposes, including protection against credit or default risks.

The Sub-Fund may invest 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 Qualified Foreign Investor ("QFI") scheme.

The Sub-Fund may invest up to 30% of the net asset value in debt instruments with loss-absorption features including, but not limited to, certain Additional Tier 1 and Tier 2 capital instruments, external LAC debt instruments under the Financial Institutions (Resolution) (Loss-absorbing Capacity Requirements – Banking Sector) Rules, debt instruments issued under a regime of non-Hong Kong jurisdictions which implements the Financial Stability Board's standards for "Total Loss-absorbing Capacity Term Sheet", non-preferred senior debt instruments, senior or subordinated debt instruments with features of contingent write-down or contingent conversion to ordinary shares on the occurrence of a trigger event.

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 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.

The Sub-Fund has no restrictions as to the proportion of assets allocation to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.

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.

Asset Allocation Risk

- The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. In addition, the asset allocation strategy may be periodically rebalanced and therefore incur greater transaction costs than funds with static allocations.

Emerging Markets Risks

- Investment in securities of companies or in certain securities markets considered as "emerging" or "developing" countries or markets involves a relatively higher degree of risk and may be considered speculative due to the absence of, amongst other things, developed legal structures governing private or foreign investments and private property, internationally comparable accounting, auditing and reporting standard and level of information transparency, significant adverse economic developments including substantial depreciation in currency exchange rates or unstable currency fluctuations. These may have a significant negative impact on the net asset value of the Sub-Fund.
- The size and volume of trading of securities markets of "emerging" or "developing" market issuers are currently small and low or non-existent, which might result in price volatility and lack of liquidity. Investors may suffer a substantial loss as a result.
- Investments in "emerging" or "developing" markets entail increased risks and special considerations not typically associated with investment in more developed markets which include the possibility of political or social instability, adverse changes in investment or exchange control regulations, expropriation and withholding of dividends at source, liquidity risks, currency risks, taxation risks, settlement risks, custody risks and the likelihood of a high degree of volatility.

Equity Investing Risks

- 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.

Fixed Income Default Risk

- The Sub-Fund is exposed to the credit/default risk of issuers of the debt securities that the Sub-Fund may invest in. 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. 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.

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.

Below Investment Grade Debt Securities Risk

- Issuers of high yield securities or below investment grade debt securities are often highly leveraged, so that their ability to service debt obligations during an economic downturn may be impaired. The risk of loss due to default in payment of interest or principal by such issuers is significantly greater than in the case of investment grade securities because such securities frequently are junior in the capital structure and so are paid after senior security holders.
- 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.
- Unrated debt securities are subject to risks similar to investments in non-investment grade debt securities. Investment in unrated debt securities means that the Sub-Fund must rely on the Investment Managers' credit assessment and where such assessment proves to be inaccurate, losses may be incurred.

Interest Rate Risk

- Fixed income securities are typically interest rate sensitive, therefore investment in the Sub-Fund is subject to interest rate risk. In general, the price of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
- The 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.

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.

ETF and CIS Investment Risk

- The 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 Sub-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.
- Underlying funds (including REITs) invested in by the Sub-Fund may have different settlement cycles than that of the Sub- Fund. Thus, there may be mismatch between the two settlement cycles causing the Sub-Fund to use borrowing on a temporary basis to meet settlement obligations. This may result in charges being incurred by the Sub-Fund.
- 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-Fund.

- Investment in REITs may be subject to risks associated with the cyclical nature of real estate values, general and local economic conditions, increases in interest rates and other real estate capital market influences. Investors should note that insofar as the Sub-Fund invests directly in REITs, any dividend policy or dividend payout at the Sub-Fund level may not be representative of the dividend policy or dividend payout of the relevant underlying REIT. Hong Kong investors should also note that the relevant underlying REIT may not necessarily be authorised by the SFC in Hong Kong.
- The underlying funds selected by the Investment Managers may leverage and use FDI extensively, which in turn expose the Sub-Fund indirectly to risks associated with FDI and thus, increasing the risk of loss to the Sub-Fund.
- The Sub-Fund investing in Collective Investment Schemes will be subject to the risks associated with the underlying funds. The Sub-Fund does 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.

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.

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. The use of FDIs for efficient portfolio management (including hedging) purposes may not be effective and this may have a substantial negative impact on the net asset value of the Sub-Fund.
- 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 efficient portfolio management or the ability to meet redemptions, (6) possible legal risks arising in relation to derivative contract documentation, (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, (8) counterparty credit risk, including default, when transacting or placing margin or collateral, (9) derivative instruments involves leverage effect and may be more volatile than traditional instruments; and (10) valuation of derivative instruments may involve uncertainties and judgmental determinations, and independent pricing information may not be available at all times. The Sub-Fund may have credit exposure to counterparties and to the extent that a counterparty defaults on its obligation and the Sub-Fund is delayed or prevented from exercising its rights, it may experience a decline in the value of its position, lose income and incur costs associated with asserting its rights.

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.

Risks relating to China

- There are significant risks inherent in investment in China including, but not limited to, the Chinese market risk, investment in RMB risk, quota limitations, Stock Connect risks and suspension risk.
- The relevant rules and regulations on Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are subject to change which may have potential retrospective effect. Stock Connect Risks also include quota limitations. Where a suspension in the trading through the programme is effected, the Sub-Fund's ability to invest in China A-shares or access the PRC market through the programme will be adversely affected. In such event, the Sub-Fund's ability to achieve its investment objective could be negatively affected.
- When investing in eligible China A shares through the Shenzhen-Hong Kong Stock Connect, the Sub-Fund may also be subject to risks associated with the ChiNext market such as higher fluctuation on stock prices, over-valuation risk,

differences in regulations and delisting risk. Investments in the ChiNext market may result in significant losses for the Sub-Fund and their investors.

Risks associated with QFI Scheme

- The Sub-Fund's ability to make the relevant investments or to fully implement or pursue its investment objective and strategy is subject to the applicable laws, rules and regulations (including restrictions on investments and repatriation of principal and profits) in the PRC, which are subject to change and such change may have potential retrospective effect.
- The Sub-Fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the fund's monies, or if any of the key operators or parties (including qualified investor custodian/brokers) is insolvent/in default and/or is disqualified from performing its obligations (including execution or settlement of any transaction or transfer of monies or securities).

Sovereign Debt Risk

- The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risk. A government entity's willingness or ability to repay principal and interest due in a timely manner may be affected by its cash flow situation, 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 etc.
- In the event that a government entity defaults on its sovereign debt, holders of sovereign debt, including the 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 the Sub-Fund and the Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.

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.

Risk associated with instruments with Loss-Absorption Features

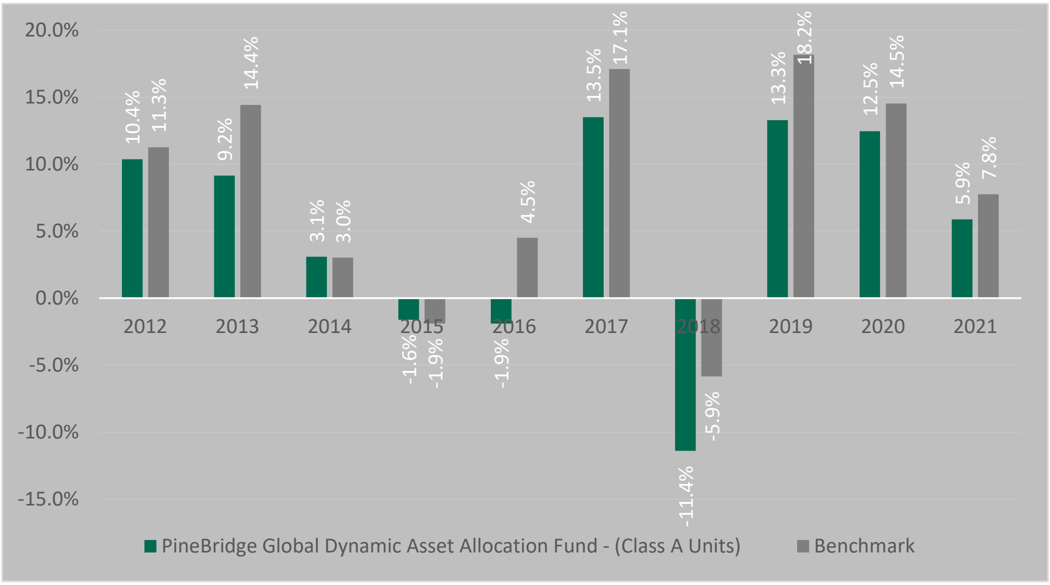
- Debt instruments with loss-absorption features are subject to greater risks when compared to traditional debt instruments as such instruments are typically subject to the risk of being written down or converted to ordinary shares upon the occurrence of a trigger event (e.g., when the issuer is near 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.
- Coupon payments on certain debt instruments are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.
- 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 principal invested.
- The Sub-Fund may invest in contingent convertible debt securities, commonly known as CoCos, which are highly complex and are of high risk. Upon the occurrence of the trigger event, CoCos may be converted into shares of the issuer (potentially at a discounted price), or may be subject to the permanent write-down to zero. Coupon payments on CoCos are discretionary and may be cancelled by the issuer at any point, for any reason, and for any length of time.

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 USD, including ongoing charges and excluding subscription fee and redemption fee you might have to pay.
- Class A 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 26 October 2016, the benchmark of the Sub-Fund was a blended index of 60% of the MSCI World Daily Total Return Net Index and 40% of the FTSE World Broad Investment Grade (non-MBS) Index. With effect from 27 October 2016, the benchmark of the Sub-Fund was changed to, over periods of less than five years, a blended index of 60% of the MSCI All Country World Index (ACWI) Daily Total Return Net and 40% of the FTSE World Government Bond Index (Total Return) (together the “Blended Index”); and over periods of five years or longer, the performance of the Sub-Fund’s portfolio of investments would be measured against the better performing of the Blended Index and 3-Month LIBOR + 5%. 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. With effect from after 24:00 of 31 December 2021, the benchmark of the Sub-Fund changed to US Consumer Price Index Ex Food and Energy (CPI) + 5%. Such change is due to the discontinuance of LIBOR publication.
- The benchmark of the Sub-Fund is US Consumer Price Index Ex Food and Energy (CPI) + 5%.
- The Sub-Fund is actively managed to an outcome and the benchmark is a performance target. The Sub-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.
- Sub-Fund launch date: 14 December 2005
- Class A launch date: 7 April 2006

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, AA, AD, ADC, ADCT and A4 Units only; currently nil for Class Y, YDC and Y4 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, AA, AD, ADC, ADCT and A4 Units only; currently nil for Class Y, YDC and Y4 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, AA, AD, ADC, ADCT and A4 Units only; currently nil for Class Y, YDC and Y4 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 of % of the Sub-Fund's net asset value)	
Management fee**	Class A Units	1.30%≠ may be charged
	Class AA Units	1.75% may be charged
	Class AD Units	1.30% may be charged
	Class ADC Units	1.30% may be charged
	Class ADCT Units	1.30% may be charged
	Class A4 Units	1.30% may be charged
	Class Y Units	0.75%≠ may be charged
	Class YDC Units	0.75% may be charged
	Class Y4 Units	0.75% 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 AA Units	nil
	Class AD Units	0.50%
	Class ADC Units	0.50%
	Class ADCT Units	0.50%
	Class A4 Units	0.50%
	Class Y Units	nil
	Class YDC Units	nil
	Class Y4 Units	nil

** For Classes marked with "≠", the disclosed fee represents the current and maximum level of management fee. Except for such Classes specifically indicated above (where the disclosed fee is the current and maximum level of management fee), a maximum management fee of up to 4% is provided for the Classes. However, for the avoidance of doubt, management fees may not be increased for Classes that have been launched beyond the levels disclosed here without Unitholder approval.

[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.

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 day which is a 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*.
- 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.

* This website has not been reviewed by the SFC.