

Class: A USD

PineBridge Latin America Small & Mid Cap Equity



Fund

INVESTMENT OBJECTIVE

To achieve long term capital growth by making equity and equity-related investments in smaller to medium sized companies operating in the economies of Latin America, i.e. companies incorporated in Latin America or companies whose assets, products or operations are in Latin America.

KEY FACTS

Asset Class	Equity
Benchmark	MSCI Emerging Markets Latin America Small Cap Daily Total Return Net Index
Fund Inception Date	05 Mar 2007
Fund Base Currency	USD
Fund Size (million)	US\$ 58.4
No. of Securities	56
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%
Subscription Mode	Cash, SRS

PORTFOLIO MANAGER(S)



Gustavo Pozzi
Portfolio Manager



Andrew Jones
Portfolio Manager and Head of Equity Research

RATING(S)

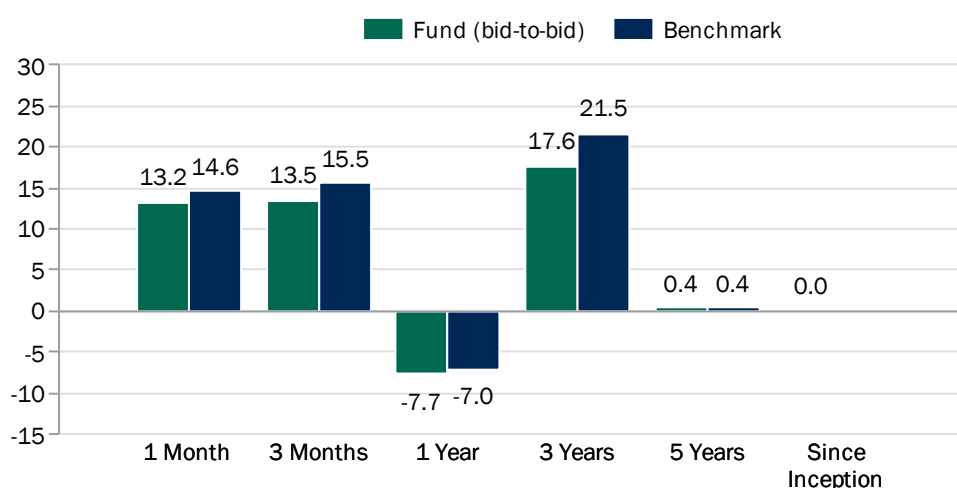
Morningstar

★★★

HIGHLIGHTS

- Access to compelling investment opportunities within Latin American small and mid-cap equities
- Unified process connected by growth categorization research, identifying compelling opportunities across each company's life cycle
- Interconnected investment insights, tied through global industry knowledge and on-the-ground presence

PERFORMANCE IN SHARE CLASS CURRENCY (%)



PERFORMANCE IN SHARE CLASS CURRENCY (%)

	1 Month	3 Months	1 Year	3 Years	5 Years	Since Inception
Fund (bid-to-bid)	13.2	13.5	-7.7	17.6	0.4	0.0
Fund (offer-to-bid)	7.8	8.1	-12.1	15.7	-0.6	-0.4
Benchmark	14.6	15.5	-7.0	21.5	0.4	N/A

Bid-to-bid performance is calculated on NAV to NAV (USD) with dividends reinvested. Offer-to-bid performance takes into account the maximum 5% sales charge. Returns over one year are annualized. Performance is representative of A class in USD.

Past performance is not indicative of future results.

FUND ANALYSIS

	3 YEARS
Information Ratio	-1.3
Sharpe Ratio	0.8
Alpha (%)	-2.2
Tracking Error (%)	2.9
Standard Deviation (%)	21.8
Beta	0.9
R Squared (%)	98.6

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	2,072.7
P/E Ratio	16.8
P/B Ratio	1.7
ROE (%)	12.2
Debt to Equity Ratio	0.67

For a list of glossary terms, please visit pinebridge.com.sg/glossary

SHARE CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com.sg)

Share Class	Inception Date	Price as at 31/01/19	Min Investment	Management Fee	ISIN	Bloomberg
A USD	05 Mar 2007	US\$ 12.4960	US\$ 1,000	1.30%	IE00B1RM6L88	PBILTNA

Class: A USD

PineBridge Latin America Small & Mid Cap Equity



Fund

SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Consumer Discretionary	28.3	19.6
Industrials	15.3	11.4
Financials	15.2	11.9
Utilities	11.8	15.5
Materials	10.6	9.1
Real Estate	7.7	10.3
Consumer Staples	7.5	9.2
Health Care	3.3	5.6
Other	0.0	7.2
Cash	0.2	0.0

COUNTRY BREAKDOWN (%)

	FUND	BENCHMARK
Brazil	67.7	58.3
Mexico	23.2	24.3
Chile	8.1	14.5
Colombia	0.8	2.3
Peru	0.0	0.7
Cash	0.2	0.0

TOP TEN HOLDINGS (%)

	FUND
Grupo Aeroportuario del Centro Norte SAB de CV	4.8
Banco Estado do Rio Grande do Sul S.A.	4.4
Regional, S.A.B. de C.V.	4.1
Guararapes Confeccoos S.A.	3.8
CVC Brasil Operadora e Agencia de Viagens SA	3.7
Bradespar S.A.	3.5
Randon S.A. Implementos e Participacoes	3.4
Metalurgica Gerdau S.A.	3.3
Arezzo Industria e Comercio S.A.	3.2
B2W Companhia Digital	3.1

**About
PineBridge
Investments**
pinebridge.com.sg



PineBridge is a private, global asset manager with a **focus on active, high conviction investing**

Independent since 2010, the firm **draws on decades of experience** managing money for sophisticated investors

Global client base that includes **institutions and intermediaries**

Investment capabilities in **multi-asset, fixed income, equities and alternatives**

MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

Data and information as of 31 January 2019 sourced from PineBridge Investments unless stated otherwise, and is subject to change. PineBridge Latin America Small & Mid Cap Equity Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland and registered as a recognised scheme under the Securities and Futures Act (Cap 289) in Singapore. The manager of the Fund, PineBridge Investments Ireland Limited (the "Manager"), has appointed PineBridge Investments Singapore Limited ("PBIS") as its representative in Singapore. We are not soliciting or recommending any action based on this material. Investors should seek professional advice, and read the prospectus and the product highlights sheet, available from PBIS or any of its appointed distributors, for further details including the risk factors, before investing. This is not intended to be a recommendation to buy or sell a security or an indication of the holdings of any portfolio or an indication of performance for the subject company/issuer. There can be no assurance that any security discussed herein will remain in the Fund at the time you receive this information. A complete list of holdings is available upon request in accordance of the Firm's portfolio disclosure policy. Source for statistics: Zephyr StyleAdvisors. Source for characteristics: Factset. Past performance may not be a reliable guide to future performance. Investment involves risks including the possible loss of principal amount invested. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. The Fund may use or invest in financial derivatives for efficient portfolio management and hedging purposes. PineBridge Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited, PineBridge Investments Singapore Limited (Co. Reg. No. 199602054E), One George Street, Unit 21-06, Singapore 049145. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. Morningstar Rating™ Source: Morningstar Essentials™. Copyright © 2019 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the LATIN AMERICA EQUITY Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. Source Benchmark Attribution: MSCI. MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.