

Class: YD USD

PineBridge Global Strategic Income Fund

**CAPITAL AT RISK:**

All investments involve risk. The value of your investment and the income from it will fluctuate and a loss of capital may occur.

INVESTMENT OBJECTIVE

To seek a high level of total return and income consistent with conservation of capital through investment in a diversified portfolio of income producing debt securities.

KEY FACTS

Asset Class	Fixed Income
Benchmark	10% FTSE Non-USD World Government Bond Index (Unhedged) (Total Return)/ 35% Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Capped Index (Total Return)/ 20% JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return)/ 35% Bloomberg Barclays Capital US Aggregate Bond Index (Total Return)
Fund Inception Date	01 Jun 2006
Fund Base Currency	USD
Fund Size (million)	US\$ 12.8
No. of Securities	561
Fund Type	UCITS
Distribution	Income and capital gains will be distributed

PORTFOLIO MANAGER(S)

Rob Vanden Assem
Head of Developed Markets
Investment Grade Fixed Income



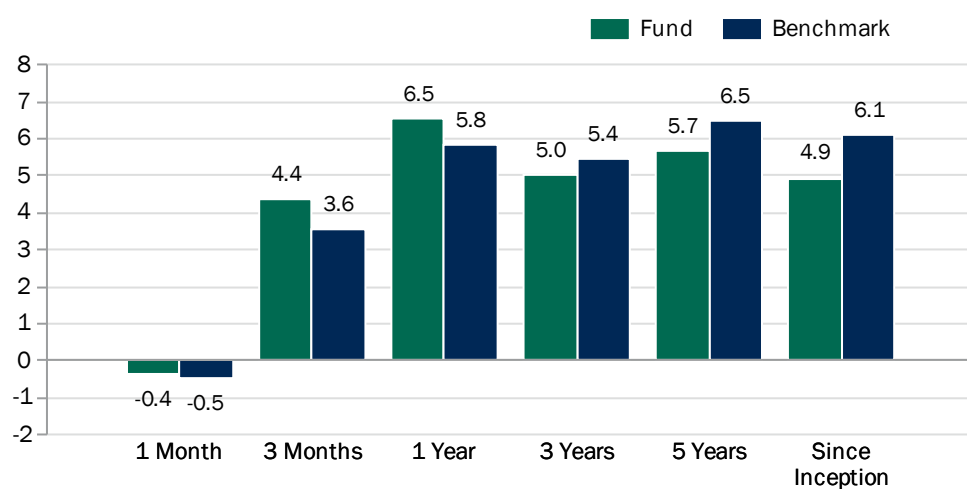
John Yovanovic
Head of High Yield Portfolio
Management

RATING(S)

Morningstar ★★★★★

HIGHLIGHTS

- **Access to diversified opportunities** across global leveraged, investment grade, non-investment grade, and emerging markets fixed income securities
- **Credit-focused investment process** allows for opportunistic positioning across the four major subsectors to potentially benefit from market dynamics
- **Interconnected investment insights**, tied through global industry knowledge and on-the-ground presence

ANNUALIZED PERFORMANCE IN SHARE CLASS CURRENCY (%)**CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)**

	2021 YTD	2020	2019	2018	2017	2016
Fund	-0.4	7.8	11.6	-3.7	6.0	7.5
Benchmark	-0.5	7.5	11.6	-1.7	6.9	9.0

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of YD class in USD. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

Past performance is not indicative of future results.

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.4
Tracking Error (%)	1.0
Standard Deviation (%)	6.6
Beta	1.1
R Squared (%)	97.9

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	4.7
Avg Yield to Maturity (%)	3.5
Average Duration Yrs	5.3
Avg Credit Rating	BAA2/BAA3

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

Share Class	Inception Date	Price as at 31/01/21	Min Investment	Management Fee	Service Fee	ISIN	Bloomberg
YD USD	01 Jun 2006	US\$ 90.7096	US\$ 1 million	0.90%	0.00%	IE00B179D857	PBISTYD

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PineBridge Global Strategic Income Fund



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Industrials	41.5	36.5
Government Related	20.1	22.2
Securitized	17.9	10.5
Financials	12.6	6.1
Utilities	3.0	1.8
Treasury	1.8	23.0
Cash	3.2	0.0

COUNTRY BREAKDOWN (%)

	FUND	BENCHMARK
United States	68.6	62.6
Canada	3.0	2.0
Colombia	2.4	0.7
Qatar	1.8	0.7
Egypt	1.8	0.5
Oman	1.8	0.5
Saudi Arabia	1.7	0.8
Belarus	1.7	0.1
Other	14.2	32.1
Cash	3.2	0.0

TOP TEN HOLDINGS (%)

	FUND
3.75% QATAR STATE OF 16/Apr/2030	1.8
8.875% ARAB REP EGYPT 29/May/2050	1.8
6.75% OMAN INTRNL BOND 28/Oct/2027	1.8
3.25% SAUDI INT BOND 22/Oct/2030	1.7
6.875% REP OF BELARUS 28/Feb/2023	1.7
3.125% ABU DHABI GOVT 30/Sep/2049	1.7
3.125% COLOMBIA REP OF 15/Apr/2031	1.6
5.25% BAHRAIN 25/Jan/2033	1.6
9.5% EL SALVADOR REP 15/Jul/2052	1.2
3% G2 MA6656 20/May/2050	1.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	23.2	26.5
Aa	4.0	5.4
A	5.7	9.6
Baa	18.3	13.8
Ba	20.4	21.9
B	24.3	16.0
Caa	3.6	5.4
D	0.2	0.1
NR	0.4	1.2
Other	0.0	0.2

IMPORTANT BENCHMARK INFORMATION

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. The Sub-Fund may share some composition and risk characteristics with the Sub-Fund's benchmark, though the Investment Manager's discretion may result in performance that differs from the Sub-Fund's benchmark.

KEY RISKS

Potential Investors should consider the following key risks before investing in the Sub-Fund:

Fixed Income Default Risk: The failure of an issuer or a counterparty to meet its payment obligations of a financial asset in the Sub-Fund will have a negative impact on the Sub-Fund. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Liquidity Risk:** The risk that the Sub-Fund may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position. **Interest Rate Risk:** Fixed income securities are typically interest rate sensitive, therefore changes in interest rates can result in positive or negative fluctuations in the value of the assets held by 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. **Below Investment Grade Debt Securities Risk:** Where Sub-Funds invest in securities rated below investment grade, also known as high yield securities, they may be subject to a greater credit, liquidity and market risk than investment grade debt securities. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Counterparty Risk Depository and Sub-Custodians:** Custody services in many emerging markets remain undeveloped and there is a transaction and custody risk of dealing in emerging market investments.

The risk factors described above should not be considered an exhaustive list of risks, which potential investors should consider before investing in the Sub-Fund. For more details on the fund's potential risks please read the Prospectus and Key Investor Information Document at pinebridge.com/funds

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PineBridge Global Strategic Income Fund



About PineBridge Investments

pinebridge.com/funds



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 2021 sourced from PineBridge Investments unless stated otherwise, and is subject to change.

Past performance is not indicative of future results. Any views represent the opinion of the manager and are subject to change. PineBridge Global Strategic Income 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. PineBridge Investments LLC and PineBridge Investments Europe Limited are the Investment Managers to the Fund. The Fund, known formerly as the PineBridge Strategic Bond Fund, changed name on 24 September 2018. Performance is representative of Class `YD` in U.S. Dollars. The Global Strategic Income Blended Benchmark is comprised of: 10% FTSE Non-USD World GBI (Unhedged) (Total Return), 35% Bloomberg Barclays Capital US Corp HY 2% Issuer Capped Index (Total Return), 20% JP Morgan EMBI Global Diversified (Total Return), 35% Bloomberg Barclays Capital US Aggregate Bond Index (Total Return). Following acquisition by the London Stock Exchange Group in 2017, the Citigroup Non\$ World GBI (Unhedged) Total Return Index has been rebranded as the FTSE Non\$ World GBI (Unhedged) Total Return Index. Source for statistics: Zephyr StyleAdvisor. Source for characteristics: Barclays POINT. Investment involves risks including the possible loss of principal invested and risks associated with investment in emerging and less developed markets. PineBridge Investments is not soliciting or recommending any action based on this material. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. Fund allocations are inclusive of cash. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons. In the UK, this document is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Investors should not assume that this material has been reviewed or endorsed by any regulatory authority. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID), and the most recent financial statements, which include risk factors and terms and conditions and which should be read before investing, may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG, Bockenheimer Landstraße 10, 60323 Frankfurt. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. This material is issued by: PineBridge Investments Ireland Limited, 4th Floor, The Observatory Building, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland. Morningstar Rating™ Source: Morningstar Essentials™. Copyright ©2021 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the USD FLEXIBLE BOND Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise.

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