

FACTSHEET

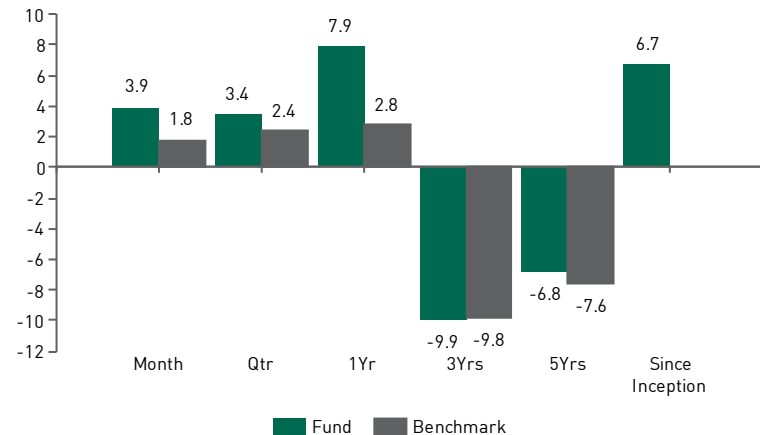
PineBridge Emerging Europe Equity Fund

The Fund seeks to achieve a superior rate of return by investing in the emerging European markets.

Benchmark	MSCI EM Europe 10/40 Equity DTR Net
Inception Date of Class	7 Apr 2006
Inception Date of Predecessor Class	1 Sep 1994
Base Currency	USD
Class	Y (Institutional)
Class Currency	USD
Min. Investment	USD 1 million
Management Fee	1.00%
Listing/Dealing	Irish Stock Exchange / Daily
Distribution Policy	Income and capital gains may be distributed
ISIN	IE0003893678
Bloomberg	PBIEMAI
Domicile & Type	Ireland / Sub-fund of UCITS Umbrella Open-ended Unit Trust
Investment Manager(s)	PineBridge Investments LLC & PineBridge Investments Europe Limited
Authorised for Public Distribution	Belgium, Finland, France, Germany, Hong Kong, Italy, Luxembourg, Macau, Netherlands, Singapore, Spain, Sweden, Switzerland, Taiwan (ROC), United Kingdom
Fund Manager(s)	Taras Shumelda Andrew Jones

PERFORMANCE %

For periods ending 31 August 2016



Calendar Year	2016 YTD	2015	2014	2013	2012
Fund %	18.7	-16.4	-33.1	0.1	30.6
Benchmark %	13.3	-16.9	-27.7	-4.4	27.4
Difference %	5.4	0.5	-5.4	4.5	3.2

FUND ANALYSIS

	1 Yr	3 Yr		
Information Ratio	1.2	0.0	No. of Securities	40
Sharpe Ratio	0.4	-0.4	Wtd Avg Mkt Cap USDm	19,327
Alpha %	5.1	0.5		
Tracking Error %	4.4	5.7	P/E Ratio	4.7
Standard Deviation %	20.5	23.1	P/Book	1.0
Beta	0.92	1.03	ROE %	13.2
R Squared	96.2	93.9	Debt to Equity	75.0

Fund Size USDm	28.9
NAV per Unit (USD)	292.5423

MARKET REVIEW

- The MSCI EM Europe 10/40 Index returned 1.79% in August, lagging the 2.49% return of the MSCI GEM Index. On a country level, the strongest performer was Hungary with 2.76%, while the Czech Republic was the laggard with a -10.23% decline due to earnings misses by large, local companies. By sector, real estate led with 10.13% and utilities lagged with -6.38%.

FUND ATTRIBUTION & POSITIONING

- The fund outperformed its benchmark index during August.
- On a country level, Russia contributed the most to the fund's performance with 2.14%, driven by stock picks in the consumer staples and industrials sectors. Switzerland was the key laggard, detracting -14 basis points (bps) driven by exposure to a pan-Eastern European information technology (IT) consulting firm. Overall, stock selection, which added 2.06%, was the main reason for the fund's outperformance versus the benchmark, while allocation added 9bps to excess returns. The biggest stock contributors were X5, mBank, Aeroflot and Novatek. The main drags came from Luxoft Holding, BZW and PKO BP.
- The team reduced the fund's positions in MTS and sold Tupras. FF Group, Aeroflot, Sistema, Bank Millennium and Alrosa were added, while exposure to Bank OTP was increased. The result is greater exposure to companies whose fundamentals are likely to result in positive earnings revisions in the current economic environment.

MARKET OUTLOOK

- The markets will likely continue to be impacted by several important influences, including Brexit, oil prices, interest rates and the US elections. The team will continue to search for companies whose unique competitive attributes make them compelling in this evolving environment, and the team will maintain its emphasis on stock selection as the primary determinant of portfolio returns.

PineBridge Emerging Europe Equity Fund

ABOUT PINEBRIDGE INVESTMENTS

- Global asset manager with experience in emerging and developed markets, and investment capabilities in multi-asset, fixed income, equities and alternatives.
- On the ground investment teams that provide global fundamental perspectives and analytical insights.
- Global client base that includes institutions, insurance companies, and intermediaries.

www.pinebridge.com

TEN LARGEST HOLDINGS

	Country	Sector	Fund %
Sberbank Russia OJSC	Russia	Financials	8.9
Oil Co. LUKOIL PJSC	Russia	Energy	8.4
Novatek OAO	Russia	Energy	6.5
Public Joint-Stock Company Gazprom	Russia	Energy	6.1
X5 Retail Group N.V.	Russia	Consumer Staples	4.7
Rosneft Oil Co.	Russia	Energy	3.8
OTP Bank Nyrt	Hungary	Financials	3.7
Akbank TAS	Turkey	Financials	3.7
Turkiye Garanti Bankasi Anonim Sirketi	Turkey	Financials	3.6
Public Joint Stock Company Mining & Metallurgical	Russia	Materials	3.5
TOTAL			53.2

TOP TEN ACTIVE POSITIONS

	Country	Sector	Fund %
X5 Retail Group N.V.	Russia	Consumer Staples	4.7
Novatek OAO	Russia	Energy	6.5
Aeroflot-Russian Airlines PJSC	Russia	Industrials	2.1
Public Joint Stock Oil Company Bashneft	Russia	Energy	2.0
Yandex NV	Russia	Information Technology	2.0
Haci Omer Sabanci Holding A.S.	Turkey	Financials	2.9
Akbank TAS	Turkey	Financials	3.7
Rosneft Oil Co.	Russia	Energy	3.8
OTP Bank Nyrt	Hungary	Financials	3.7
Turkiye Garanti Bankasi Anonim Sirketi	Turkey	Financials	3.6

COUNTRY BREAKDOWN

	Fund %
Russia	55.8
Turkey	16.0
Poland	11.5
Hungary	7.4
Greece	4.3
Czech Republic	1.0
Cash	3.9
TOTAL	100.0

SECTOR BREAKDOWN

	Fund %
Financials	35.9
Energy	30.0
Consumer Staples	7.7
Materials	6.2
Consumer Discretionary	5.3
Industrials	3.0
Telecom Services	3.0
Health Care	2.0
Information Technology	2.0
Utilities	1.0
Cash	3.9
TOTAL	100.0

All information as of 31 Aug 2016 unless otherwise stated and is subject to change. We are not soliciting or recommending any action based on this material. This document should be read in conjunction with the Prospectus (including defined terms) and is subject at all times to the terms and conditions as set out therein. Source for characteristics: FactSet. Source for statistics: Zephyr StyleAdvisor. PineBridge Emerging Europe 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. The Fund was formed as a successor fund to AIG Emerging Europe Equity Fund plc (the "Company") following a scheme of amalgamation with the Company and was launched on 7 Apr 2006. PineBridge Investments LLC and PineBridge Investments Europe Limited are the Investment Manager to the Fund and also acted in this capacity for the Company. Performance is representative of Class 'Y' in U.S. Dollars of the Company up to 7 Apr 2006, and of Class 'Y' of the Fund from that date. From 1 Jan 1998 to 31 Dec 1998, the benchmark was MSCI Emerging Europe Monthly Total Return Gross Index (USD); from 1 Jan 1999 to 31 Dec 2002 it was the MSCI Emerging Europe DTR Net Index (USD). From 1 Jan 2003, the benchmark was changed to MSCI EM Europe 10/40 Equity Index DTR Net (USD). Past performance may not be a reliable guide to future performance. 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 in certain jurisdictions. The Fund is not available for investment in the United States or to or for the account of U.S. Persons. PineBridge Investments Europe Limited is authorised and regulated by the Financial Conduct Authority ("FCA"). In the UK this communication is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID) and the most recent financial statements 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. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. PineBridge Investments ("PineBridge") is a group of international companies acquired by Pacific Century Group from American International Group, Inc. in Mar 2010. PineBridge companies 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. Services and products are provided by affiliates of PineBridge. Back and middle office services may be outsourced to 3rd parties. Issued by: PineBridge Investments Ireland Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland.