Class: **A USD**

PineBridge US Research Enhanced Core Equity Fund

PineBridge® INVESTMENTS

RISK DISCLOSURE:

- The Fund invests primarily in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index, and may be exposed to additional risks (e.g. equity, quantitative model, risk-constrained strategy, market volatility and country selection/concentration risks, etc).
- The Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) purposes only but will not use FDI extensively for any purposes. The use of FDI may expose the Fund to various risks such as counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks.
- Dividends, if any, may be paid out of capital of the Fund at the discretion of the Manager. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the net asset value of the Fund.
- Investors may be subject to substantial losses due to investment loss risk and the leveraging effect of using FDI.
- Investors should not rely solely on this material to make investment decisions.

PORTFOLIO MANAGER(S)

Sheedsa Ali
Portfolio Manager and Head of Quantitative Equity Alpha Research

BENCHMARK

Standard & Poor's 500 Total Return Net Index

Asset Class	Equity
Fund Inception	05 Jun 1984
Fund Base Currency	USD
Fund Size (million)	US$ 145.6
No. of Securities	246
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%
ISIN	IE0034235303
Bloomberg	PBIAMEA

RATING(S)

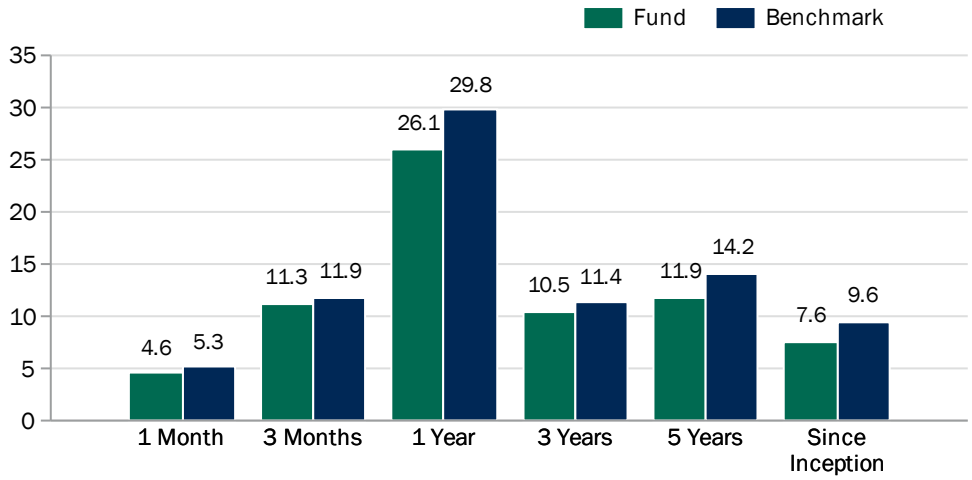
Morningstar	★★★

INVESTMENT OBJECTIVE

To attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing.

Past performance does not predict future returns. Please see the Risk Disclosure box above.

ANNUALIZED PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)



CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)

	2024 YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	6.7	23.1	-18.1	27.6	14.2	24.2	-6.3	19.6	9.6	-1.0	11.5
Benchmark	7.0	25.7	-18.5	28.2	17.8	30.7	-4.9	21.1	11.2	0.7	13.0

Source: PineBridge Investments.
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 A 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.
Source of benchmark: S&P. The benchmark is used for information purposes only and is calculated dividend reinvested. No benchmark is directly identical to the Sub-Fund and its performance is not a reliable indicator of future performance of the Sub-Fund.

UNIT CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com.hk*)

Unit Class	Inception Date	Price as at 29/02/24	Minimum Investment	Management Fee	Service Fee	Total Expense Ratio as at 31/12/23	Entry/Exit Fee
A USD	09 Dec 2003	US$ 55.40	US$ 1,000	1.50%	0.50%	1.69%	5% / 3%

*This website has not been reviewed by the Securities and Futures Commission in Hong Kong.

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PineBridge® INVESTMENTS

SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Information Technology	30.2	29.8
Financials	12.6	13.0
Health Care	12.1	12.5
Consumer Discretionary	11.0	10.6
Communication Services	9.4	8.9
Industrials	8.1	8.7
Consumer Staples	6.2	6.0
Energy	4.1	3.7
Other	6.0	6.7
Cash	0.3	0.0

TOP TEN HOLDINGS (%)

	FUND
Microsoft Corporation	7.1
Apple Inc.	6.9
NVIDIA Corporation	4.8
Alphabet Inc.	4.1
Amazon.com, Inc.	3.7
Meta Platforms, Inc.	2.7
Visa Inc.	2.0
Berkshire Hathaway Inc.	1.8
iShares Core S&P 500 UCITS ETF	1.8
Broadcom Inc.	1.6

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.7
Sharpe Ratio	0.5
Alpha (%)	-0.5
Tracking Error (%)	1.3
Standard Deviation (%)	17.4
Beta	1.0
R Squared (%)	99.5

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US$ million	300,146.6
P/E Ratio	20.7
P/B Ratio	3.8
ROE (%)	33.5
Debt to Equity Ratio	1.08

GLOSSARY

Alpha: Measures the relative performance generated by the fund compared to the benchmark. An alpha of 1.0 indicates that the fund has outperformed its benchmark by 1%, after adjusting for risk of the benchmark.

Beta: Reflects sensitivity of the fund's returns to that of benchmark returns. A beta of 1.05 suggests that the fund could perform 5% better than the benchmark in up market and 5% worse in down market, assuming all other factors remain constant.

Exit Fee: Fee charged to investors when they redeem unit from a fund.

Information Ratio: Measures the funds returns above the benchmark returns relative to the risk (volatility) of the excess returns. It is a measure that identifies the consistency of the manager to outperform the benchmark.

Initial Fee: Fee charged to investors when they purchase units in a fund.

Management Fee: Percentage of the fund's assets that unitholders pay annually as remuneration to the investment adviser for managing the fund.

R Squared: Reflects the proportion of fund performance explained by changes in the benchmark. A high R-squared indicates the fund's performance has been in line with the benchmark. A low R-squared indicates the fund's performance has not been in line with the benchmark.

Service Fee: Percentage of fund's assets that retail unitholders pay annually for distribution services.

Sharpe Ratio: Measure of the fund's risk adjusted performance calculated as the portfolio returns in excess of the risk-free rate, divided by the risk (volatility) i.e. the Standard Deviation. The higher the Sharpe Ratio the better the returns compared to the risk taken.

Total Expense Ratio (TER): Estimated percentage (annualized) of fund assets used to pay for management fees and operating expenses, including service fees (if any) incurred by the fund. Fund expenses are reflected in the NAV. When calculating the TER, PineBridge has used the amount of expenses that it has received or estimated in its capacity as the Fund's Manager. Please note that the expense ratio includes variable expenses that are based on a number of factors including fund size, transactions, and other expenses. No assurance can be given that the TER will be realized over any future given period.

Tracking Error: Reflects the degree of variability of fund returns in relation to the benchmark. The lower the number the closer the fund's historic performance is to the benchmark.

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PineBridge® INVESTMENTS

ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you should read the Prospectus of the Fund and Sub-Fund, as well as the Product Key Facts Statement. These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from PineBridge Investments Asia Limited.

IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus and to the Product Key Facts Statement and do not base any final investment decision on this communication alone.

This marketing document relates to PineBridge Global Funds (the "Fund") and its Sub-Fund PineBridge US Research Enhanced Core Equity Fund (the "Sub-Fund"). The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

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This document is for information purposes only and does not constitute any legal, tax and financial advice or recommendation to buy or sell any unit classes of the fund or any investment instruments. Tax Treatment depends on the individual circumstances of each client and may be subject to change in the future. We recommend the investor to liaise with his/her tax or legal counsel to receive further information about the tax treatment applicable to his/her personal situation. PineBridge Investments LLC (regulated by the Securities & Exchange Commission), PineBridge Investments Europe Limited (regulated by the Financial Conduct Authority) are investment managers of the sub-fund.

Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. This material is issued by PineBridge Investments Asia Limited, a company incorporated in Bermuda with limited liability, and has not been reviewed by the Securities and Futures Commission in Hong Kong. PineBridge Investments Asia Limited is registered as a Class A Registered Person with the Bermuda Monetary Authority pursuant to the Investment Business Act 2003 (as amended).

There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

No benchmark is directly comparable to the investment objectives, strategy or universe of a Sub-Fund. The performance of a benchmark shall not be indicative of the past or future performance of any Sub-Fund.

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Source of characteristics: FactSet/ source of statistics: State Street as of the date of this document. For illustrative purposes only.

Holdings/allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

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The Manager may determine to terminate any arrangements made for marketing the Units in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

Investors and potential investors can obtain a summary of investor rights and information on access to collective redress mechanisms at www.pinebridge.com/investorrights.

Material change to the Sub-Fund: On 10 February 2014, PineBridge Investments Europe Limited was appointed as co-investment manager to manage the Sub-Fund in tandem with the existing investment manager, PineBridge Investments LLC.