

Class: A USD

PineBridge Global Strategic Income Fund



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	565
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

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 ★ ★ ★

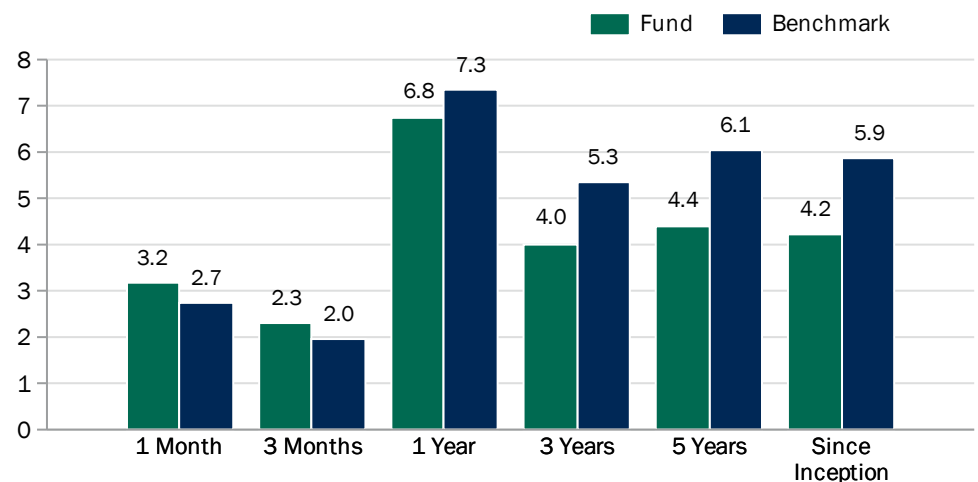
RISK DISCLOSURE:

- The Fund invests primarily in a diversified portfolio of income producing debt securities and may be exposed to additional risks (e.g. fixed income, emerging markets, market volatility, mortgage-backed securities and other asset backed securities, below investment grade debt securities investment, sovereign debt, collective investment schemes, convertible bonds risks, and risk associated with instruments with loss-absorption features, etc.).
- The Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) and for investment purposes but will not use FDI extensively for any purpose. 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.

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

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2020 YTD	2019	2018	2017	2016	2015
Fund	5.7	11.0	-4.3	5.3	6.8	-3.1
Benchmark	6.1	11.6	-1.7	6.9	9.0	-1.6

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. Past performance is not indicative of future results.

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

Share Class	Inception Date	Price as at 30/11/20	Min Investment	Management Fee	ISIN	Bloomberg
A USD	19 Dec 2007	US\$ 21.3104	US\$ 1,000	1.00%	IE00B2N6FJ21	PBISTRA

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PineBridge Global Strategic Income Fund



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Industrials	42.8	37.0
Securitized	18.7	10.3
Government Related	18.6	22.2
Financials	11.4	6.1
Utilities	2.9	1.6
Treasury	1.2	22.8
Cash	4.3	0.0

COUNTRY BREAKDOWN (%)

	FUND	BENCHMARK
United States	68.9	62.4
Canada	3.1	2.0
Saudi Arabia	2.0	0.8
Qatar	1.8	0.7
Ukraine	1.7	0.5
Egypt	1.7	0.5
United Arab Emirates	1.7	0.8
Oman	1.6	0.5
Other	13.1	31.8
Cash	4.3	0.0

TOP TEN HOLDINGS (%)

	FUND
4.5% SAUDI INT BOND 22/Apr/2060	2.0
3.75% QATAR STATE OF 16/Apr/2030	1.8
8.875% ARAB REP EGYPT 29/May/2050	1.7
3.125% ABU DHABI GOVT 30/Sep/2049	1.7
6.875% REP OF BELARUS 28/Feb/2023	1.6
6.75% OMAN INTRNL BOND 28/Oct/2027	1.6
9.5% EL SALVADOR REP 15/Jul/2052	1.2
3% G2 MA6656 20/May/2050	1.1
6.05% UNITED MEXICAN 11/Jan/2040	1.0
3.5% FG G67708 01/Mar/2048	1.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	24.6	26.2
Aa	4.9	5.4
A	6.2	9.8
Baa	15.7	13.8
Ba	21.8	22.1
B	21.8	16.1
Caa	4.5	5.1
Ca	0.1	0.2
NR	0.5	1.2
Other	0.0	0.2

FUND ANALYSIS

	3 YEARS
Information Ratio	-1.3
Tracking Error (%)	1.0
Standard Deviation (%)	6.5
Beta	1.1
R Squared (%)	97.8

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	4.7
Avg Yield to Maturity (%)	3.5
Average Duration Yrs	5.5
Avg Credit Rating	BAA2/BAA3

About PineBridge Investments

pinebridge.com.hk



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 30 November 2020. Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. 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.

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 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. Material Change to the Fund: From inception to 31 December 2010, the benchmark of the Fund was Barclays Capital US Aggregate Bond Index. From 1 January 2011, the benchmark of the Fund was changed to a blended index of 10% of the FTSE Non-USD World Government Bond Index (Unhedged) (Total Return), 35% of the Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Capped Index (Total Return), 20% of the JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return) and 35% of the Bloomberg Barclays Capital US Aggregate Bond Index (Total Return). Such change was made because the Investment Managers of the Fund reasonably considered that such blended index was more reflective of the Fund's investment strategy than the previous benchmark and that such blended index had become the industry standard for the relevant exposure. Morningstar Rating™ Source: Morningstar Essentials™. Copyright ©2020 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.