

PineBridge Strategic Bond Fund

Class A (USD)



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% Citigroup 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\$ 21.6
No. of Securities	545
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
Portfolio Manager

RATING(S) ▼

Morningstar ★ ★ ★

pinebridge.com.hk

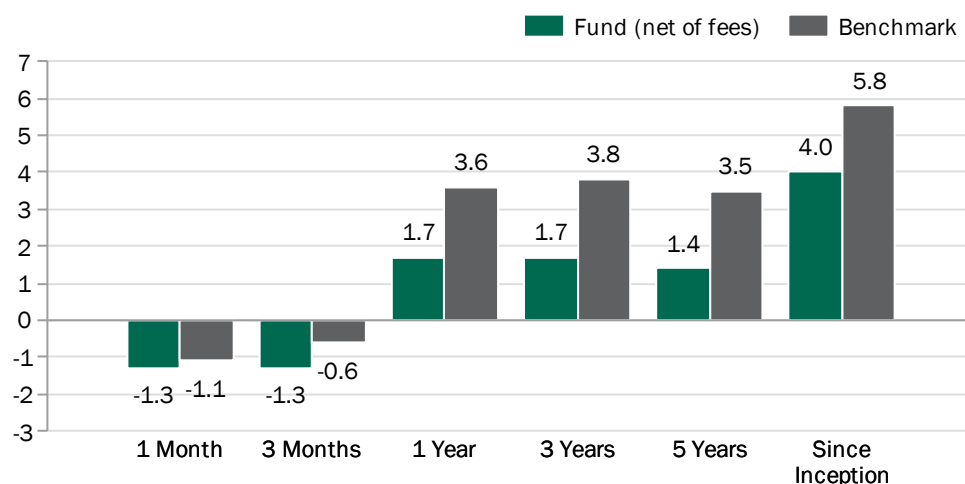
Risk Disclosure:

- The Fund invests 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 and sovereign debt risks, 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.
- 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 (%)

	2018 YTD	2017	2016	2015	2014	2013
Fund (net of fees)	-1.6	5.3	6.8	-3.1	2.4	-2.1
Benchmark	-1.0	6.9	9.0	-1.6	4.2	0.3

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 28/02/18	Min Investment	Management Fee	ISIN	Bloomberg
A USD	19 Dec 2007	US\$ 18.6824	US\$ 1,000	1.00%	IE00B2N6FJ21	PBISTRA

PineBridge Strategic Bond Fund

Class A (USD)



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Industrials	40.4	36.3
Government Related	23.1	22.4
Financials	15.3	6.1
Securitized	12.2	10.8
Treasury	3.0	22.9
Utilities	2.9	1.6
Others	0.0	0.0
Cash	3.1	0.0

TOP TEN HOLDINGS (%)

	FUND
6.5% KAZAKHSTAN (REPUBLIC OF) 21/Jul/2045	1.1
6.375% CROATIA (REPUBLIC OF) 24/Mar/2021	1.0
8.5% REPUBLIC OF ZAMBIA 14/Apr/2024	1.0
10.5% FIDELITY BANK PLC 16/Oct/2022	1.0
6.25% REPUBLIC OF SRI LANKA 04/Oct/2020	1.0
4.5% CNOOC CURTIS FUNDING NO 03/Oct/2023	1.0
4.8% VIETNAM (SOCIALIST REP OF) 19/Nov/2024	1.0
7.25% PETRA DIAMONDS US TREASURY 01/May/2022	1.0
7.143% REPUBLIC OF NIGERIA 23/Feb/2030	1.0
5.375% SCF CAPITAL LTD 16/Jun/2023	1.0

FUND ANALYSIS

	3 YEARS
Information Ratio	0.0
Tracking Error (%)	1.1
Standard Deviation (%)	3.5
Beta	0.9
R Squared	92.1

COUNTRY BREAKDOWN (%)

	FUND	BENCHMARK
United States	60.1	61.4
Canada	2.3	2.1
United Kingdom	2.0	2.1
Nigeria	2.0	0.2
Argentina	1.7	1.8
France	1.6	1.6
Netherlands	1.6	0.9
Germany	1.4	1.4
Other	24.3	28.4
Cash	3.1	0.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	18.1	26.9
Aa	1.3	5.3
A	7.9	9.3
Baa	20.0	13.6
Ba	20.2	19.2
B	28.2	20.0
Caa	3.7	5.0
D	0.2	0.2
NR	0.5	0.2
Other	0.1	0.4

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	5.2
Avg Yield to Maturity (%)	5.0
Average Duration Yrs	5.7
Avg Credit Rating	BAA2/BAA3

ABOUT PINEBRIDGE

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

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

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



Data and information as of 28 February 2018. 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 and has not been reviewed by the Securities and Futures Commission. PineBridge Strategic Bond 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 Citigroup 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 Manager of the Fund reasonably considers that the current benchmark of the Fund's indices are more reflective of the Fund's investment strategy than the previous benchmark of the Fund and that the current benchmark of the Fund's indices have become the industry standard for the relevant exposure. Morningstar Rating™ Source: Morningstar Essentials™. Copyright © 2018 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.