Class: **A USD**

# PineBridge Global Focus Equity 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.

## PORTFOLIO MANAGER(S)

**Robert Hinchliffe**
Portfolio Manager and Head of Industry Clusters

## BENCHMARK

MSCI All Country World Index (ACWI) Daily Total Return Net

| | |
|---|---|
| **Asset Class** | Equity |
| **Fund Inception** | 07 Jan 1999 |
| **Fund Base Currency** | USD |
| **Fund Size (million)** | US$ 987.2 |
| **No. of Securities** | 42 |
| **Legal Structure** | UCITS |
| **Income Treatment** | No Distribution: Dividends Reinvested |
| **Initial Charge** | Maximum 5% |
| **ISIN** | IE0034235188 |
| **Bloomberg** | PBIGEGA |
| **Subscription Mode** | Cash, SRS |

## RATING(S)

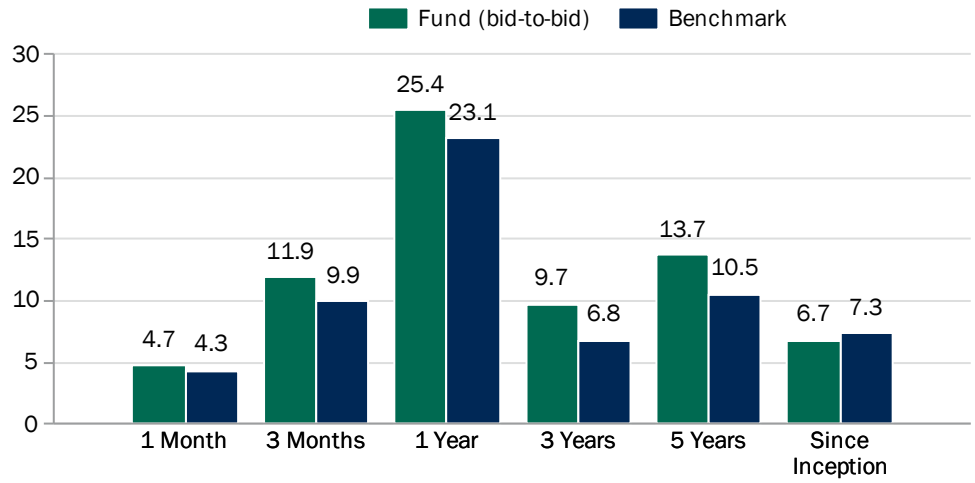
**Morningstar** ★★★★★

## INVESTMENT OBJECTIVE

To achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

Past performance does not predict future returns. Please see a list of key risks and important benchmark information for this sub-fund on pages 2 & 3.

## 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 (bid-to-bid) | 6.0 | 26.4 | -17.9 | 24.5 | 22.3 | 26.0 | -17.6 | 25.0 | 3.5 | 0.9 | 3.5 |
| Fund (offer-to-bid) | 1.0 | 20.4 | -21.8 | 18.5 | 16.5 | 20.0 | -21.5 | 19.1 | -1.4 | -3.9 | -1.4 |
| Benchmark | 4.9 | 22.2 | -18.4 | 18.5 | 16.3 | 26.6 | -9.4 | 24.0 | 6.0 | -4.3 | 2.6 |

Source: PineBridge Investments.

Bid-to-bid performance is calculated on NAV to NAV (USD) with dividends reinvested. Offer-to-bid performance takes into account the maximum 5% sales charge. 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.

## FUND ANALYSIS

| | 3 YEARS |
|---|---|
| **Information Ratio** | 0.7 |
| **Sharpe Ratio** | 0.4 |
| **Alpha (%)** | 2.2 |
| **Tracking Error (%)** | 4.5 |
| **Standard Deviation (%)** | 18.9 |
| **Beta** | 1.1 |
| **R Squared (%)** | 95.4 |

## PORTFOLIO CHARACTERISTICS

| | |
|---|---|
| **Wtd Avg Mkt Cap US$ million** | 168,343.0 |
| **P/E Ratio** | 25.0 |
| **P/B Ratio** | 3.7 |
| **ROE (%)** | 24.4 |
| **Debt to Equity Ratio** | 1.00 |

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

| Unit Class | Inception Date | Price as at 29/02/24 | Minimum Investment | Management Fee | Service Fee | Total Expense Ratio as at 31/12/23 | Ongoing Charge | Entry/Exit Fee |
|---|---|---|---|---|---|---|---|---|
| A USD | 09 Dec 2003 | US$ 46.68 | US$ 1,000 | 1.30% | 0.50% | 1.93% | 1.94% | 5% / 3% |

Class: **A USD**

# PineBridge Global Focus Equity Fund

PineBridge® INVESTMENTS

## SECTOR BREAKDOWN (%)

| | FUND | BENCHMARK |
|---|---|---|
| Information Technology | 27.5 | 24.0 |
| Industrials | 25.5 | 10.7 |
| Financials | 13.7 | 15.9 |
| Health Care | 12.1 | 11.2 |
| Communication Services | 8.5 | 7.5 |
| Consumer Discretionary | 6.2 | 11.1 |
| Consumer Staples | 4.4 | 6.5 |
| Energy | 0.0 | 4.4 |
| Other | 0.0 | 8.8 |
| Cash | 2.1 | 0.0 |

## GEOGRAPHICAL BREAKDOWN (%)

| | FUND | BENCHMARK |
|---|---|---|
| United States | 72.5 | 63.4 |
| United Kingdom | 7.7 | 3.3 |
| Japan | 4.1 | 5.5 |
| Ireland | 4.0 | 0.2 |
| Netherlands | 3.3 | 1.2 |
| France | 2.6 | 2.8 |
| Switzerland | 2.1 | 2.3 |
| Canada | 1.0 | 2.8 |
| Other | 0.6 | 18.4 |
| Cash | 2.1 | 0.0 |

## TOP TEN HOLDINGS (%)

| | FUND |
|---|---|
| Microsoft Corporation | 6.7 |
| JPMorgan Chase & Co. | 3.9 |
| Alphabet Inc. | 3.8 |
| NVIDIA Corporation | 3.8 |
| Thermo Fisher Scientific Inc. | 3.2 |
| Walmart Inc. | 3.1 |
| Motorola Solutions, Inc. | 3.0 |
| TE Connectivity Ltd. | 3.0 |
| Honeywell International Inc. | 3.0 |
| Allegion Public Limited Company | 2.7 |

IMPORTANT BENCHMARK INFORMATION:
The Sub-Fund is actively managed, seeking to deliver excess returns over the Sub-Fund's benchmark. The holdings may or may not be components of the benchmark and the Investment Manager has broad discretion to deviate from the benchmark securities, weightings and risk characteristics. The degree to which the Sub-Fund resembles the composition and risk characteristics of the benchmark is not a specifically targeted outcome and could vary over time, and the Sub-Fund's performance may be meaningfully different from the Sub-Fund's benchmark. Source of benchmark: MSCI. 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. The benchmark from inception was the MSCI All Country World Daily Total Return Net Index. It was changed in March 2011 to the MSCI World Index Daily Total Return Net Index as the Investment Manager of the Sub-Fund considered the new benchmark more reflective of the Sub-Fund's investment strategy and that it had become the industry standard for the relevant exposure. The benchmark was changed again with effect from 10 February 2014 to the MSCI All Country World Index (ACWI) as it was more reflective of the Sub-Fund's investment strategy and country allocation and in particular, it included exposure to emerging markets. The benchmark was changed again to the current benchmark with effect from 27 October 2016 as the Investment Manager considers the current benchmark more reflective of the Sub-Fund"s investment strategy than the previous benchmark.

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.
**Ongoing Charge / Ongoing Charge Fee (OCF):** Charge unitholders pay annually which relates to the costs of running a fund. The OCF takes into account the Investment Management Fee and all the expense of running a 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.
For explanation of additional technical terms, please visit the individual fund page at pinebridge.com.sg.

Class: **A USD**

# PineBridge Global Focus Equity Fund

## KEY RISKS

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

**Equity Investing Risk:** The value of shares and securities related to shares may fall due to issuer related issues, financial market dynamics and world events including economic and political changes. **Concentration Risk:** The Sub-Fund may invest in a limited number of securities compared to more diversified Sub-Funds or it may focus its investments and hold relatively large positions in, among other things, particular industries, countries, sectors, currencies or issuers. This may increase the volatility of the value of the Sub-Fund or for the Sub-Fund to bear losses and may also limit the liquidity of certain securities within 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. **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. **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 Depositary 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. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets and where the Sub-Fund invests in eligible China A-Shares via the Stock Connect, such investments are subject to risks including market, suspension and operational risks. **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. **ESG Risk:** Risks associated with the environmental, social and governance variables, which could potentially affect the financial situation or operating performance of the Fund. These include sustainability risk, ESG Categorisation Risk and ESG Data Risk. **Risks associated with QFI scheme:** The Sub-Fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the fund's monies.

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

## ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you should seek professional advice and read the Singapore Prospectus of the Fund and Sub-Fund, available in English, as well as the Product Highlights Sheet for further details including the risk factors, before investing. If you choose not to seek advice from a financial adviser, you should consider whether the Sub-Fund is suitable for you. These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from PineBridge Investments Singapore Limited or its distributors/local agents.

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 .

## IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus of the Fund and to the Product Highlights Sheet 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 Global Focus Equity Fund (the "Sub-Fund"), and does not constitute financial advice, an offer or recommendation with respect to 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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There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

Investment involves risks including the possible loss of principal amount invested. The value of the units in the Sub-Fund and the income accruing to the units, if any, may fall or rise. The Sub-Fund may use or invest in financial derivatives for efficient portfolio management and hedging purposes.

Past performance is not indicative of future returns. 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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