

Class: **A1 EUR**

PineBridge Europe Small Cap Equity Fund

**INVESTMENT OBJECTIVE**

To achieve a high rate of return by making equity and equity-related investments in small companies, whose assets, products or operations are in Europe and who have a market capitalisation at the time of the acquisition of less than Euro 2 billion.

KEY FACTS

Asset Class	Equity
Benchmark	EMIX Smaller European Companies Total Return Net Index
Fund Inception Date	01 Jan 1993
Fund Base Currency	USD
Fund Size (million)	US\$ 62.5
No. of Securities	30
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)**Anik Sen**

Portfolio Manager and Global Head of Equities

**Robert Hinchliffe**

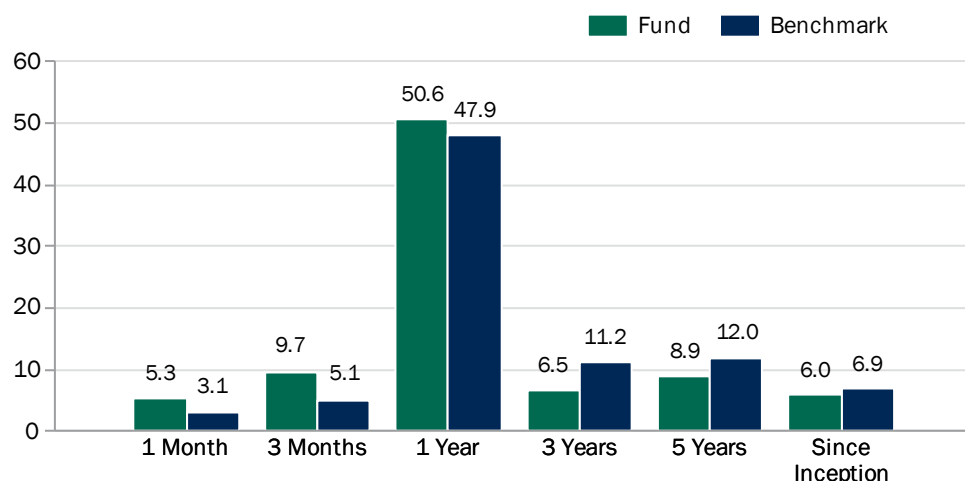
Portfolio Manager and Head of Industry Clusters

RISK DISCLOSURE:

- The Fund invests primarily in equity and equity-related investments in small companies whose assets, products or operations are in Europe and may be exposed to additional risks (e.g. equity, market volatility, country selection, small and/or mid capitalised companies, liquidity, emerging markets, investment in Russia and Eurozone debt crisis 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 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 growth opportunities** across the European equity small cap market
- **Unified process** connected by growth categorization research, identifying compelling opportunities across each company's life cycle
- **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 (%)**

	2021 YTD	2020	2019	2018	2017	2016
Fund	22.1	1.2	25.5	-22.8	24.2	-4.5
Benchmark	19.1	7.3	28.6	-14.5	17.2	0.6

The Fund performance is calculated net of fees on NAV to NAV in EUR with dividends reinvested. Returns over one year are annualized. Performance is representative of A1 class in EUR. US/HK dollar-based investors are therefore exposed to fluctuations in the currency exchange rate. 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 31/07/21	Min Investment	Management Fee	ISIN	Bloomberg
A1 EUR	03 Apr 2001	EUR 40.9737	EUR 1,000	1.30%	IE0030412666	PBIESAI

Class: **A1 EUR****PineBridge Europe Small Cap Equity Fund****SECTOR BREAKDOWN (%)**

	FUND	BENCHMARK
Industrials	31.6	23.0
Health Care	13.7	9.3
Consumer Discretionary	11.7	12.6
Real Estate	8.5	10.0
Communication Services	8.1	5.4
Financials	8.0	12.3
Information Technology	7.8	10.2
Consumer Staples	7.1	4.6
Other	0.0	12.5
Cash	3.5	0.0

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.8
Sharpe Ratio	0.3
Alpha (%)	-4.8
Tracking Error (%)	5.9
Standard Deviation (%)	23.3
Beta	1.1
R Squared (%)	94.1

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	3,996.5
P/E Ratio	31.3
P/B Ratio	3.0
ROE (%)	10.7
Debt to Equity Ratio	0.74

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
United Kingdom	35.9	26.3
Germany	26.3	11.3
Italy	11.3	6.8
France	10.6	8.2
Belgium	4.3	3.4
Netherlands	3.6	3.5
Sweden	2.4	11.8
Austria	2.1	2.2
Other	0.1	26.4
Cash	3.5	0.0

TOP TEN HOLDINGS (%)

	FUND
Virbac SA	4.6
Aubay SA	4.5
VGP NV	4.3
Amadeus FiRe AG	4.3
Interpump Group S.p.A.	4.3
Spirax-Sarco Engineering PLC	4.3
St. James's Place Plc	4.2
SSP Group Plc	4.1
Coats Group plc	4.0
Bodycote plc	3.9

**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 31 July 2021. 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 ("SFC"). *The website has not been reviewed by the SFC.

PineBridge Europe Small Cap 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. 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. PineBridge Investments LLC was appointed as Investment Manager to the Fund effective 28th December 2017. Material Change to the Fund: Since inception to 30 September 2013, the benchmark of the Fund was HSBC Smaller Europe (Inc UK) Index. This index was renamed to Euromoney Smaller European Companies Price Index on 1 October 2013 as a result of an acquisition. With effect from 27 October 2016, the benchmark of the Fund was changed to Euromoney Smaller European Companies Total Return Net Index. Such change was made because the Investment Manager of the Fund reasonably considers that such benchmark is more reflective of the Fund's investment strategy than the previous benchmark. This index was renamed as EMIX Smaller European Companies Total Return Net Index following a rebranding action by Euromoney with effect from 15 November 2017. The performance is denominated in EUR. US/HK dollar-based investors are therefore exposed to exchange rate risks.