

Class: A USD

PineBridge Latin America Equity Fund



INVESTMENT OBJECTIVE

To achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.

KEY FACTS

Asset Class	Equity
Benchmark	MSCI Emerging Markets Latin America Daily Total Return Net Index
Fund Inception Date	01 Jan 1993
Fund Base Currency	USD
Fund Size (million)	US\$ 86.8
No. of Securities	43
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)



Gustavo Pozzi
Portfolio Manager



Marcus Sequeira
Portfolio Manager

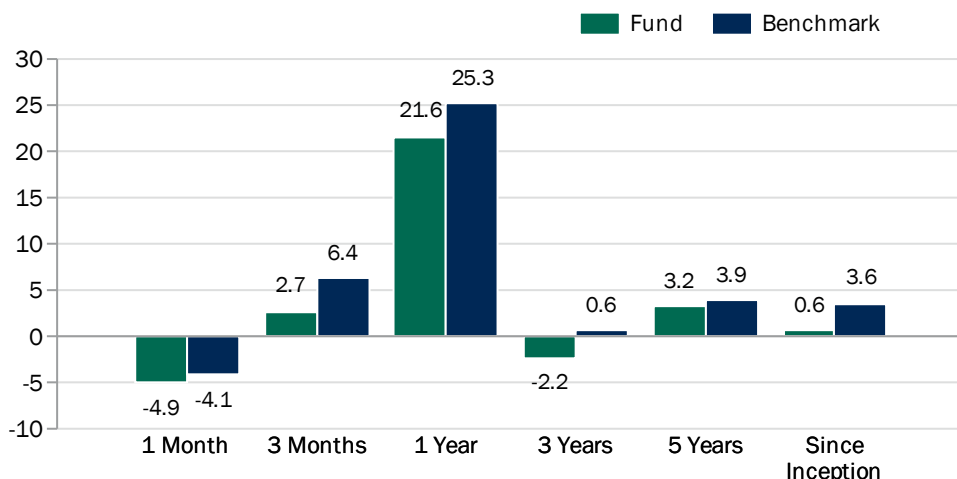
RISK DISCLOSURE:

- The Fund invests primarily in equity and equity-related securities of companies operating in the economies of Latin America and may be exposed to additional risks (e.g. equity, emerging markets, country selection, market volatility, currency and contract for difference 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. 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 compelling investment opportunities within Latin American equities
- 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	-0.1	-14.4	13.1	-3.5	24.3	25.8
Benchmark	3.8	-13.3	17.5	-6.3	23.3	31.9

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 31/07/21	Min Investment	Management Fee	ISIN	Bloomberg
A USD	01 Aug 2006	US\$ 13.6660	US\$ 1,000	1.30%	IE00B1B80R65	PBILATA

Class: A USD

PineBridge Latin America Equity Fund



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Materials	25.0	24.9
Financials	22.0	23.1
Consumer Staples	15.8	14.9
Consumer Discretionary	9.6	5.7
Industrials	8.3	6.0
Energy	7.7	9.3
Communication Services	3.0	6.7
Health Care	2.5	2.6
Other	4.2	6.8
Cash	2.0	0.0

FUND ANALYSIS

	3 YEARS
Information Ratio	-1.0
Sharpe Ratio	-0.1
Alpha (%)	-2.9
Tracking Error (%)	3.0
Standard Deviation (%)	31.4
Beta	1.0
R Squared (%)	99.3

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	30,508.9
P/E Ratio	16.1
P/B Ratio	2.2
ROE (%)	8.1
Debt to Equity Ratio	1.07

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
Brazil	63.3	65.1
Mexico	25.5	23.6
Chile	4.4	5.5
Argentina	3.2	1.7
Peru	1.7	2.2
Colombia	0.0	1.8
Cash	2.0	0.0

TOP TEN HOLDINGS (%)

	FUND
Vale S.A.	8.4
Petroleo Brasileiro SA	7.1
Itau Unibanco Holding S.A.	6.9
Gerdau S.A.	5.6
CEMEX SAB de CV	4.0
Localiza Rent A Car S.A.	3.8
Wal-Mart de Mexico SAB de CV	3.5
Natura &Co Holding S.A.	3.5
Banco Bradesco S.A.	3.3
B3 SA-Brasil, Bolsa, Balcão	3.3

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 Latin America 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. Material Change to the Fund: From inception to 31 December 2007, the benchmark of the Fund was MSCI Emerging Markets Latin America Daily Total Return Net Index. From 1 January 2008 to 20 March 2016, the benchmark of the Fund was changed to MSCI Emerging Markets Latin America 10/40 Equity Daily Total Return Net Index. On 21 March 2016, the benchmark of the Fund was changed to MSCI Emerging Markets Latin America Daily 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 and universe than the previous benchmark. On 18 November 2019, PineBridge Latin America Small & Mid Cap Equity Fund merged into the Fund. Source Benchmark Attribution: MSCI. MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.