

Date: 15 August 2022

This letter is important and requires your immediate attention. If you have any questions regarding the content or action to be taken, please contact your client services representative, local PineBridge office or seek independent professional advice.

To all investors of PineBridge Global Funds - PineBridge Asia Pacific Investment Grade Bond Fund

**RE: PINEBRIDGE GLOBAL FUNDS - PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (THE "FUND")
NOTIFICATION OF PROPOSED CHANGES TO THE FUND**

Dear Investor,

The purpose of this letter is to notify you of a number of changes that will be made to the supplement for the Fund (the "**Supplement**") and [the applicable local covering documents] (together the "**Offering Documents**"). The proposed changes being made to the Offering Documents are summarised in Appendix 1 to this letter (the "**Proposed Changes**").

The Proposed Changes are general updates and so do not require any action on your part. Changes to the Offering Documents are expected to become effective on or around 15 September 2022 (the "**Effective Date**"). The updated Offering Documents (and for Hong Kong investors, together with the revised Product Key Facts Statement of the Fund) will be made available, free of charge, on or around the Effective Date from PineBridge Investments Ireland Limited (the "**Manager**") or the Fund's Administrator and Transfer Agent, State Street Fund Services (Ireland) Limited, and from the offices of PineBridge Investments Asia Limited, the Fund's Hong Kong representative (for Hong Kong resident Unitholders) and PineBridge Investments Singapore Limited, the Fund's Singapore representative (for Singapore resident Unitholders). The legal and administrative costs of drafting and implementing the Proposed Changes will be borne by the Fund.

The updated Offering Documents (and for Hong Kong investors together with the revised Product Key Facts Statements of the SFC-authorized Sub-Funds) will also be available on www.pinebridge.com (and for Hong Kong investors on www.pinebridge.com.hk¹).

All capitalised terms used but not defined herein shall have the meaning ascribed to them in the Prospectus.

¹ The website has not been reviewed by the SFC. Hong Kong investors should also note that the website www.pinebridge.com is not specifically directed at Hong Kong residents and may contain information of funds not authorised by the SFC.

The information contained in this letter is in accordance with the facts and does not omit anything likely to affect the import of such information. The Directors of the Manager accept responsibility for the information contained in this letter as being accurate at the date of publication.

For further information, please do not hesitate to contact:

Investors resident in Europe/UK, please contact PineBridge Investments Ireland Limited, The Observatory Building, 4th Floor, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919.

Investors resident in Hong Kong, please contact PineBridge Investments Asia Limited, Level 31, Three Pacific Place, 1 Queen's Road East, Hong Kong Tel: +852 3970 3938.

Investors resident in Singapore, please contact, PineBridge Investments Singapore Limited, One George Street, 1 George Street, Unit 21-06, Singapore 049145, Tel: +65 6571 9360.

Yours sincerely,

DocuSigned by:
Michael Sweeney
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Director
for and on behalf of **PineBridge Investments Ireland Limited**

APPENDIX 1

Supplement Specific Changes

Please note that the following changes do not result in any change to the Investment Objectives and Policies of the Fund.

(i) While the Manager currently has the discretion to determine whether to pay distributions in respect of the Fund, it is intended that distribution of the YD Class and its variants is made on a semi-annual basis (i.e. February and August each year).

With effect from the Effective Date, the frequency of distribution of the YD Class and its variants will increase from semi-annual to monthly. (the “**Change**”).

The Change will not impact the features and risks applicable to the Fund. Other than the Change, there will be no change to the operation and/or manner in which the Fund is managed and the Change does not amount to a material change to the Fund. Further, the rights and interests of existing Unitholders will not be materially prejudiced as a result of the Change and there will be no change to the fee level or cost in managing the Fund following the Change.

For the avoidance of doubt, other than the change in distribution frequency of the YD Class and its variants, there will be no other change to the distribution policy of the Fund. As such, where the Manager exercises its discretion to pay distributions in respect of the Fund, the Fund will continue to be subject to risks associated with distributions out of capital. Any distributions involving payment out of the Fund’s capital amount to a return or withdrawal of part of an investor’s original investment or from any capital gains attributable to that original investment. There may be an immediate decrease in the net asset value of the Fund. Unitholders who no longer wish to invest in the Fund due to the Change may redeem or switch their unitholding free of any redemption or switching charge from the date of this letter up until the Effective Date in the usual manner as provided in the Offering Documents.

(ii) Language will be added to the Supplement setting out the Fund’s approach to investments aligned with the Taxonomy Regulation, as well as disclosures relating to the “do no significant harm” principle as required under the Taxonomy Regulation. This is an enhancement of the disclosure and does not represent any change in the way in which the Fund is being managed.