

致 親愛的柏瑞環球基金投資人，您好：

柏瑞拉丁美洲中小型公司股票基金（下稱「消滅基金」）召開單位持有人特別大會（下稱「大會」）之通知

頃接獲境外基金管理機構柏瑞投資愛爾蘭有限公司之通知(詳附件)，消滅基金擬於民國(下同)108年10月4日上午10點整(愛爾蘭時間)召開大會，就消滅基金併入柏瑞拉丁美洲股票基金（下稱「存續基金」）的基金合併建議案(下稱「本合併案」)進行表決。

倘大會的法定人數不足，則該大會將遞延至108年10月31日上午10時整（愛爾蘭時間）續行召開。如有續行召開之會議，消滅基金之單位持有人將另獲通知。

自108年8月30日起至108年11月11日，持有消滅基金之投資人有權向本公司請求轉換至本公司總代理之柏瑞環球基金系列之其他子基金或贖回，無須支付轉換或贖回費用。

消滅基金前已於103年7月30日起暫停新申購(含單筆新申購、轉申購、定期定額新申購)，原有定期定額之投資人之申購可持續，惟不可增加扣款金額。鑒於預定之基金合併，消滅基金暫停新申購之狀態仍將持續。

如消滅基金單位持有人於大會決議通過本合併案，消滅基金之所有交易將於108年11月11日之交易截止時間後終止，並擬於108年11月18日（下稱「合併生效日」）進行基金合併。由消滅基金併入存續基金之定期定額投資人，於合併生效日後，原定期定額將可於存續基金恢復扣款申購存續基金，以維護定期定額投資人之權益。

若大會未通過本合併案，則將不會進行基金合併。

本合併案相關法律及其他行政開支費用將由境外基金管理機構承擔，消滅基金並無尚未攤銷之行政開支成本。另為配合基金合併作業而調整消滅基金投資組合，本合併案將增加存續基金所管理之資產規模，且存續基金不會因為本合併案而重新調整投資組合配置，存續基金將於合併生效後繼續維持其現有的投資目標和政策，本合併案預期對存續基金既有投資人權益沒有不利影響。

柏瑞投信為 PineBridge Investments Ireland Limited 柏瑞環球系列基金在台灣之總代理
柏瑞證券投資信託股份有限公司 柏瑞投信獨立經營管理 108 金管投信新字第 001 號 台北市民權東路二段 144 號 10 樓
本基金經金融監督管理委員會核准，惟不表示絕無風險。基金經理公司以往之經理績效不保證基金之最低投資收益；基金經理公司除盡善良管理人之注意義務外，不負責本基金之盈虧，亦不保證最低之收益，投資人申購前應詳閱基金公開說明書。有關基金應負擔之費用(境外基金含分銷費及反稀釋徵費用)已揭露於基金之公開說明書中或投資人須知中，投資人可至境外基金資訊觀測站中查詢。已備有公開說明書(或其中譯本)或投資人須知，投資人可至柏瑞投信或經由下列網站查詢，柏瑞投資理財網及境外基金資訊觀測站，本基金投資風險請詳閱公開說明書。

柏瑞投資由旗下多家國際公司組成，致力為世界各地之客戶提供專業投資建議、投資產品及資產管理服務。柏瑞投資乃是 PineBridge Investments IP Holding Company Limited 之服務商標。

凡欲投票卻未能親自出席大會之消滅基金投資人，可填寫指定的投票代理人表格進行投票，若欲索取投票代理人表格，請於108年9月24日前之上班時間（週一至週五上午9時至下午5時）與台灣總代理人柏瑞投信聯絡。若為透過銷售機構持有消滅基金之投資人，可與銷售機構聯繫，依銷售機構之安排辦理。投票代理人表格須於108年10月2日上午10時正前送達境外基金管理機構，方為有效。

大會開會結果及後續合併相關作業事宜，將俟國外通知時點，另行公告。

如有任何問題，請不吝與本公司投資顧問或致電客服專線 0800-036-366 聯絡。

柏瑞證券投資信託股份有限公司 敬啟
中華民國 108 年 9 月

柏瑞投信為 PineBridge Investments Ireland Limited 柏瑞環球系列基金在台灣之總代理
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柏瑞投資由旗下多家國際公司組成，致力為世界各地之客戶提供專業投資建議、投資產品及資產管理服務。柏瑞投資乃是 PineBridge Investments IP Holding Company Limited 之服務商標。

日期：2019年8月30日

柏瑞拉丁美洲中小型公司股票基金之投資者通函

此乃重要函件，務請閣下即時處理。閣下如對本函內容或應採取的行動有任何疑問，請聯絡閣下的客戶服務代表、柏瑞於所屬地區的辦事處或尋求獨立專業意見。

致投資者：

有關：柏瑞拉丁美洲中小型公司股票基金併入柏瑞拉丁美洲股票基金的建議方案

本函件旨在向閣下闡釋有關將柏瑞拉丁美洲中小型公司股票基金（「**被合併基金**」）併入柏瑞拉丁美洲股票基金（「**接收基金**」）（統稱「**相關基金**」）的方案，並尋求閣下批准方案。如被合併基金的單位持有人以所須的大比數通過合併方案（詳情如下），被合併基金的淨資產將會轉移至接收基金，閣下及所有被合併基金的投資者將有權於2019年11月18日（星期一）（「**生效日期**」）獲發接收基金相關類別的單位。

我們認為合併相關基金符合現有投資者的最佳利益。

本通函包含方案的詳細資料，請閣下仔細閱讀。

合併將根據相關基金的信託契據（「**信託契據**」）第4.08條進行。閣下可瀏覽 pinebridge.com/funds¹，選取閣下所屬地區並查閱「有用資源」一欄，閱覽本基金的發行章程，其中包含相關基金的詳細資料。此外，閣下亦可聯絡 PineBridge Investments Ireland Limited（「**基金經理**」）註冊辦事處，柏瑞投資亞洲有限公司（「**香港代表**」）註冊辦事處或相關的付款代理人（如適用）。

1. 合併方案的背景／原因

我們不斷檢討柏瑞的基金系列，以確保柏瑞基金的投資特點和定位與現時投資環境和本基金單位持有人（「**投資者**」）的預期保持相應及一致。

為確保我們帶給客戶一如既往的卓越表現，我們希望檢討的其中一環是在可行時整合投資目標和政策相似的子基金，以減少各投資策略間的相似性。

相關基金有幾項關鍵的相似之處。兩者的投資目標、政策及風險狀況均大致相似，並由同一投資經理採用相同的投資理念管理。然而，被合併基金已於一段時期表現相對欠佳，並因此未能吸引新資金投入。接收基金於過去五年的整體表現則比被合併基金為佳，而關鍵是我們相信接收基金的定位更能使其從長期增長中得益。

相關基金乃柏瑞環球基金（「**本基金**」）的子基金。本基金乃根據《歐洲共同體2011年（可轉讓證券集合投資計劃）規則》（2011年S.I.第352號）（「**可轉讓證券集合投資計劃規則**」）於愛爾蘭註冊成立的開放式傘子單位信託，並獲認可為可轉讓證券集合投資計劃。

接收基金的整體行政及保管費用與被合併基金的大致相同。

¹ 此網站並未經證券及期貨事務監察委員會（「**證監會**」）審閱，亦可能包含未經證監會認可的基金之資料。

PineBridge Investments Ireland Limited

營業地址：C/o 4th Floor • The Observatory Building • 7-11 Sir John Rogerson's Quay • Dublin 2 • Ireland

於愛爾蘭註冊成立：註冊編號：145670 註冊辦事處：78 Sir John Rogerson's Quay • Dublin 2 • Ireland

董事：Eimear Cowhey, Linda O'Leary, Adrian Waters, Kamala Anantharam（美國），Roman Hackelsberger（德國），Michael Karpik（美國），Klaus Schuster（德國）

PineBridge Investments Ireland Limited 受愛爾蘭中央銀行監管。

截至 2019 年 8 月 21 日，被合併基金的規模為 47,793,620.59 美元，而接收基金的規模則為 68,998,869.21 美元。

更多有關相關基金相近及差異之處的資訊，請參閱附錄一。

包含合併方案關鍵日期的時間表，請參閱附錄三。

2. 合併的預期影響

鑑於上述理由，閣下如投票贊成合併方案，並長期投資於接收基金，我們相信被合併基金的投資者將從投資於接收基金中受益。

對投資者權利的影響：投資者在本基金信託契據下的權利不會因合併而有所變動。特別是由於接收基金的銷售潛力增加及規模擴大令收費減少，接收基金有潛力隨著時間推移提高風險調整後的表現，合併預期會為被合併基金的投資者帶來正面影響。接收基金採取全市值策略，因此不論任何市場資本值的股票，接收基金都可藉其賺取表現。被合併基金的投資者將轉移至擁有相似投資特點及相同風險狀況的子基金之同一單位類別。

投資影響：相關基金的風險狀況，相關風險及持有股票數目均非常相似。接收基金現時持有中型、大型及非常大型公司的股票，且其全市值策略令其彈性增加，從而可投資拉丁美洲股票市場中任何市場資本值的公司，包括被合併基金投資的細價股。

營運影響：相關基金兩者均於愛爾蘭成立，兩者的營運特點（即估值政策、單位類別架構、截止交易時間及分派政策）亦為相同，且無需創立新單位類別以迎合投資者併入接收基金。本基金發佈年度或半年度財務報表的日期或其使用之服務供應商亦不會在合併方案完成後有任何變更。由於相關基金兩者的費用架構相同，併入接收基金的投資者並不會因合併後費用結構有任何變動或應付費用增加而受到影響。

3. 閣下的投資會發生甚麼變化—轉換或贖回的權利及合併程序

從本函日期當日起，被合併基金將不再被允許向公眾推銷。除現有投資於定期投資計劃或保險相連產品的投資者外，被合併基金不得接受任何其他投資者認購或轉換至被合併基金。

請注意，為使被合併基金能於生效日期當日有序地轉移資產至接收基金，我們有意從 2019 年 11 月 11 日（星期一）起暫停被合併基金的所有交易，當日將為被合併基金的最後交易日，即生效日期前第 5 個營業日的正午 12 時（愛爾蘭時間）／晚上 8 時（香港時間）（「**交易截止**」）。

閣下可在交易截止前的任何時間，轉換於被合併基金內的現有單位（「**現有單位**」）至本基金的其他子基金（惟受以下限制：如有相關要求，該特定子基金須已獲准在相關的司法管轄區內銷售）或贖回現有單位。兩者均為免費及需根據發行章程的條款及程序進行。

在交易截止後，被合併基金的投資組合將重新定位，以為合併方案作出適當的安排。被合併基金持有的股票證券將全數出售，因為被合併基金持有的相關股票證券都不適合接收基金或因現行規定及規則而不能轉讓至接收基金。為使股票出售能在受控制及有組織的情況下進行，出售將在交易截止後開始，出售所有股票，並於生效日期當日或之前完成結算所有交易。我們相信股票出售將在有足夠流動性的市場進行，有關出售並不會對被合併基金、接收基金及其投資者帶來任何不利影響。接收基金的投資組合將不會重新定位以迎合有關合併方案，接收基金會在合併生效後繼續秉承其現有的投資目標及政策。被合併基金轉移至接收基金的資產將根據本基金於信託契據及發行章程內列明的估值方法進行估值。

閣下如在生效日期當日為被合併基金的投資者，且未有在交易截止前贖回或轉換閣下的現有單位，閣下將會獲發接收基金的新單位（「**新單位**」）。現有單位的價值及相應新單位的價值會在生效日期當日使用被合併基金的最後收市資產淨值計算。每一單位類別將進行轉換比率計算，將被合併基金中該類別在生效日

期當日計算的每單位資產淨值，除以接收基金中相應單位類別在生效日期當日同時計算的每單位資產淨值。接收基金相關類別中新單位的發行數目將等同在生效日期當日繳付某個款項後有關現金可獲發行的數目，而該款項相等於由被合併基金轉入的淨資產之價值。

由於相關基金乃本基金之子基金，State Street Fund Services (Ireland) Limited（「行政代理人」）將根據本基金的信託契據評估因合併而轉移的資產及負債的價值，並遵循中央銀行的監管要求及指引。

倘若閣下未有在交易截止前贖回或轉換閣下在被合併基金的現有單位，行政代理人將於生效日期之後兩個營業日內向閣下以書面形式發出所有權確認書，確認閣下將獲發的新單位。在所有權確認書發出後（發出日期將不遲於 2019 年 11 月 20 日（星期三）），閣下可對接收基金的新單位進行交易。為免生疑問，現有單位將於生效日期當日新單位發行後取消。

認購費不適用於接收基金在此過程中發行的新單位。

為確保被合併基金的投資者不會蒙受不利影響，接收基金的經常性開支數字如在生效日期當日高於被合併基金的經常性開支數字，接收基金的經常性開支在生效日期後的六（6）個月期間則會以被合併基金的經常性開支數字為上限。此經常性開支上限適用於接收基金的所有投資者。

接收基金將發行新單位替代被合併基金的現有單位，附錄一的單位類別轉換表載有新單位類別和新單位形式的詳情。

4. 閣下須採取甚麼行動？

被合併基金的投資者現獲邀考慮一項被合併基金單位持有人特別大會（「大會」）上的特別決議案，以批准合併方案。

大會將於 2019 年 10 月 4 日（星期五）上午 10 時（愛爾蘭時間）於基金經理的註冊辦事處舉行，地址為 78 Sir John Rogerson's Quay, Dublin 2, Ireland。

鑑於決議案須獲不少於所有票數的 75% 以大比數贊成通過，我們強烈建議閣下參與大會及行使閣下在大會的投票權。請注意，若決議案以該大比數通過，合併將對所有投資者具約束力，包括投票反對或沒有投票的投資者。

附錄三、四及五載有有關投票的重要資料，包括大會通知書、代理人表格、時間表及投票過程的全部詳情。

如合併方案獲得通過，而閣下當時未有投票贊成合併或閣下棄權，閣下在獲豁免任何贖回或轉換費用的情況下在交易截止前²贖回或轉換現有單位的權利將不受影響，惟此等權利受限於本基金發行章程內列出的程序。

否則，閣下將獲發接收基金的新單位。

合併如獲所須的大比數投資者通過，被合併基金的淨資產將轉移至接收基金，閣下及所有被合併基金的投資者將有權於生效日期當日獲發接收基金相應單位類別的單位。

附錄一載有單位類別轉移表，列出閣下將會獲發的新單位的相關類別之詳情。

5. 其他有關合併方案的事宜

合併費用

² 請注意，單位交易如經分銷商進行，程序及／或截止時間可能有所不同。某些分銷商可能按其酌情權收取額外費用，如轉換或交易費用，務請閣下留意。

有關合併方案及轉移被合併基金的淨資產至接收基金之所有費用（包括召開投資者大會及準備和實行轉移的費用）將由基金經理承擔。

所有有關在合併方案完成後終止被合併基金及註銷其核准的費用將由基金經理承擔。被合併基金並無任何未經攤分的初步開支尚未清繳。

被合併基金的所有資產將轉移至接收基金，因此閣下由接收基金獲發的新單位將與閣下在被合併基金持有的現有單位具相同價值。獲發放的新單位數目可能與閣下持有的現有單位數目不同，但新單位的總值會與在生效日期當日持有的現有單位具相同總值。

稅務

只有是愛爾蘭居民（或是就稅務而言通常居於愛爾蘭的居民）的投資者會受稅務上的影響。本基金可能扣除任何應繳稅項或以其他方式履行此稅務責任。

然而，實施合併所產生的稅務後果有可能因應閣下所居住、擁有公民身份或居籍的國家之法律及法則而有所不同，因此閣下的稅務待遇有可能因合併而有所變動。閣下如對潛在的稅務責任有任何疑問，應尋求專業意見。

額外資料—有關柏瑞拉丁美洲股票基金可供查閱的文件

接收基金的主要投資者資料文件³已隨函附上，內含重要的投資者資料。我們建議閣下細閱此等文件。信託契據、最近的年報及中期報告、重要合約及本基金發行章程的副本均可免費索取，並可於正常營業時間間於基金經理的註冊辦事處查閱。

閣下如欲索取有關合併方案的任何額外資料，請即向基金經理的註冊辦事處提出。

核數師已就合併方案準備獨立報告。如有需要，閣下可於基金經理的註冊辦事處免費查閱該報告之副本或要求索取副本一份。

特別對香港投資者的資料

稅務

在香港居住的投資者一般不會因合併方案而須承擔稅務責任。然而，在香港經營證券交易業務的投資者，如有任何於香港產生或得自香港的有關收益，而該種收益被視為投資者正常業務利潤的一部分，則有可能需要繳交香港利得稅。我們建議香港投資者就其稅務狀況尋求相應的獨立專業意見。

與相關基金有關可供查閱的文件

相關基金為香港投資者而設的產品資料概要及其他香港銷售文件（包括本基金的發行章程及提供予香港投資者的資料）含有重要的投資者資料，並可於 www.pinebridge.com.hk⁴ 上閱覽。我們建議閣下細閱此等文件。信託契據、最近的年報及中期報告、重大合約及本基金的香港銷售文件之副本均可免費索取，並可於正常營業時間間於香港代表的註冊辦事處查閱，閣下亦可於 www.pinebridge.com.hk⁵ 上查閱。

³ 香港投資者請注意，主要投資者資料文件並未經證監會審閱或認可。因此，主要投資者資料文件不會作為此通函的其中一部分，向香港投資者提供。香港投資者應參閱產品資料概要及其他香港銷售文件以了解詳情。

⁴ 此網站並未經證監會審閱。

⁵ 此網站並未經證監會審閱。

核數師已就合併方案準備獨立報告。如有需要，閣下可於香港代表的註冊辦事處免費查閱該報告之副本或要求索取副本一份。

6. 下一步

由於接收基金的定位使其更有條件在長期增長及受管理資產增加中受益，因此我們認為合併相關基金符合現有投資者的最佳利益。接收基金將通過規模經濟效應的提升使投資者獲益，因此我們建議閣下投票贊成有關的決議案。

請注意，受託人對合併方案表示滿意。有關此要求閣下批准的方案，受託人已向愛爾蘭中央銀行（「中央銀行」）表明其並無異議。

受託人已向中央銀行確認合併方案的條款符合法例要求以及信託契據和發行章程的條款。

本通函所載資料與事實相符，且並無遺漏任何可能影響該等資料涵義的內容。基金經理的董事就本通函所載資料於發出日期當日之準確性承擔責任。

如欲索取更多資訊，請聯絡：

居於歐洲／英國的投資者，請聯絡 PineBridge Investments Ireland Limited，地址為 78 Sir John Rogerson's Quay, Dublin 2, Ireland，電話為 +353 1 697 3919。

居於香港的投資者，請聯絡柏瑞投資亞洲有限公司，地址為香港皇后大道東一號太古廣場三座三十一樓，電話為 +852 3970 3938。

居於新加坡的投資者，請聯絡 PineBridge Investments Singapore Limited，地址為 One George Street, 1 George Street, Unit 21-06, Singapore 049145，電話為 +65 6571 9360。

台灣的投資者，請聯絡本基金在台灣之總代理－柏瑞證券投資信託股份有限公司，地址為台灣台北市民權東路二段 144 號 10 樓，電話：+886 0800-036-366。

代表 PineBridge Investments Ireland Limited 之董事 謹啟

附錄一： 相關基金的主要特點及柏瑞拉丁美洲股票基金單位類別的詳情

附錄二： 柏瑞拉丁美洲股票基金的主要投資者資料文件

附錄三： 合併的時間安排—投票程序

附錄四： 柏瑞拉丁美洲中小型公司股票基金單位持有人特別大會通知書

附錄五： 柏瑞拉丁美洲中小型公司股票基金單位持有人特別大會代理人表格

相關基金的主要特點

	柏瑞拉丁美洲中小型公司股票基金	柏瑞拉丁美洲股票基金
基金系列	柏瑞環球基金傘子 於愛爾蘭註冊成立的開放式傘子單位信託，並獲愛爾蘭認可為可轉讓證券集合投資計劃。	柏瑞環球基金傘子 於愛爾蘭註冊成立的開放式傘子單位信託，並獲愛爾蘭認可為可轉讓證券集合投資計劃。
基金經理	PineBridge Investments Ireland Limited	PineBridge Investments Ireland Limited
投資經理	PineBridge Investments LLC	PineBridge Investments LLC
管理人	Gustavo Pozzi 及 Andrew Jones	Gustavo Pozzi 及 Andrew Jones
推出日期	2006 年 12 月 22 日	2005 年 12 月 14 日
基數貨幣	美元	美元
截至 2019 年 8 月 21 日的受管理資產	47,793,620.59	68,998,869.21
估值時間	每個交易日的中午 12 時	每個交易日的中午 12 時
會計結算日	每年的 12 月 31 日或由董事不時決定並通知單位持有人的其他日子	每年的 12 月 31 日或由董事不時決定並通知單位持有人的其他日子
分派政策	累積	累積

投資目標及政策	<p>柏瑞拉丁美洲中小型公司股票基金力求透過投資於在拉丁美洲各經濟體系營運的中、小型公司，即在拉丁美洲註冊成立的公司或資產、產品或業務均設於拉丁美洲的公司所發行的股票及股本相關證券，達到長遠資本增長。</p> <p>柏瑞拉丁美洲中小型公司股票基金會將其至少三分之二的總資產投資於股本及股本相關證券（不包括可換股債券及附權證債券），而該等股本及股本相關證券的發行人須在認購時屬於柏瑞拉丁美洲中小型公司股票基金基準的市值範圍內，且其商業活動主要處於拉丁美洲內或在拉丁美洲進行。</p> <p>柏瑞拉丁美洲中小型公司股票基金會將餘下的三分之一投資於不符合上述市值規定的可轉讓證券。</p> <p>柏瑞拉丁美洲中小型公司股票基金或會使用金融衍生工具作有效投資組合管理（包括對沖）及作投資用途，但不會廣泛地使用金融衍生工具作任何用途。因其投資於金融衍生工具而產生的整體風險（如央行可轉讓證券集合投資計劃規則內所述）及槓桿按永久基準計不得超過其資產淨值的 35%。</p>	<p>柏瑞拉丁美洲股票基金力求透過投資於在拉丁美洲各經濟體系營運的公司發行的股票及股本相關證券，達到優厚的回報率。</p> <p>柏瑞拉丁美洲股票基金會將其總資產至少三分之二投資於在巴西、墨西哥、智利、阿根廷、秘魯、委內瑞拉及哥倫比亞註冊或其大部分商業活動在該等國家進行的公司之可轉讓證券。</p> <p>柏瑞拉丁美洲股票基金會將餘下的三分之一投資於不符合上述規定的可轉讓證券，包括投資於其他拉丁美洲國家。</p> <p>柏瑞拉丁美洲股票基金或會使用包括但不限於期貨、期權、掉期、遠期合約及認股權證等金融衍生工具作有效投資組合管理（包括對沖）及作投資用途，其不會廣泛地使用金融衍生工具作任何用途。</p> <p>因其投資於金融衍生工具而產生的整體風險（如央行可轉讓證券集合投資計劃規則內所述）及槓桿按永久基準計不得超過其資產淨值的35%。</p> <p>柏瑞拉丁美洲股票基金並不限制其資產以任何比例方式分配予任何特定市值的公司，亦可投資於各經濟行業及產業。</p>
基準	<p>摩根士丹利資本國際新興市場拉丁美洲小型公司每日總回報淨額指數（MSCI Emerging Markets Latin America Small Cap Daily Total Return Net Index）</p>	<p>摩根士丹利資本國際新興市場拉丁美洲每日總回報淨額指數（MSCI Emerging Markets Latin America Daily Total Return Net Index）</p>
晨星基金組別⁶	<p>MS EAA OE 拉丁美洲中小型股票（MS EAA OE Latin America Small and Mid Equity）及 MS EAA OE 拉丁美洲股票（MS EAA OE Latin America Equity）</p>	<p>MS EAA OE 拉丁美洲股票（MS EAA OE Latin America Equity）</p>
合成風險及收益指標（SRRI）⁷	<p>6</p>	<p>6</p>
主要風險	<p>具發行章程所列之一般風險，以及尤其相關的股本風險、新興市場風險、市場波動風險、貨幣風險、金融衍生工具風險、投資虧損風險、國家選擇風險、差價合約風險、小型及/或中型公司風險及流動性風險。</p>	<p>具發行章程所列之一般風險，以及尤其相關的股本風險、新興市場風險、市場波動風險、貨幣風險、金融衍生工具風險、投資虧損風險、國家選擇風險及差價合約風險。</p>

年度	曆年業績表現比較					
	2019 年至今 (四月)	2018 年	2017 年	2016 年	2015 年	2014 年
柏瑞拉丁美洲股票基金	7.9	-3.5	24.3	25.8	-29.7	-12.5
(基準) 摩根士丹利資本國際新興市場拉丁美洲每日總回報淨額指數 (MSCI EM LA Daily TR Net)	8.3	-6.3	23.3	31.9	-31.5	-12.3
柏瑞拉丁美洲中小型公司股票基金	6.7	-10.6	32.9	17.6	-29.6	-16.5
(基準) 摩根士丹利資本國際新興市場拉丁美洲小型公司每日總回報淨額指數 (MSCI EM LA Small Cap Daily TR Net)	10.5	-11.6	34.9	23	-32.0	-18.4

基金表現在扣除費用後，按資產淨值比較，以美元計算，並假定股息用於再投資。業績表現以 A 類別美元為代表。

費用及經常性開支比較								
柏瑞拉丁美洲中小型公司股票基金					柏瑞拉丁美洲股票基金			
類別	管理費	服務費	營運開支 ⁸	經常性開支 ⁹	管理費	服務費	營運開支 ⁸	經常性開支 ⁹
A (美元)	1.3%	0.5%	0.36%	2.16%	1.3%	0.5%	0.4%	2.20%
Y (美元)	1%	0%	0.37%	1.37%	1%	0%	0.4%	1.40%

證券收入乃按日累積。證券如被出售，已累積的收入會轉讓至買家，而基金則會收取現金。基金如轉讓實物證券，收入則會隨證券轉到新基金內。

為確保被合併基金的投資者不會蒙受不利影響，接收基金的經常性開支數字如在生效日期當日高於被合併基金的經常性開支數字，接收基金的經常性開支數字在生效日期後的六（6）個月期間則會以被合併基金的經常性開支數字為上限。此經常性開支的上限適用於接收基金的所有投資者。

⁶ 請注意，此項只供參考，投資者不應僅依據此資訊作投資決定。

⁷ 請注意，此項只供參考，投資者不應僅依據此資訊作投資決定。

⁸ 營運開支可包括但不限於行政費用、受託人費用及香港代表費用。就香港投資者而言，有關費用的詳情請參閱相關基金的產品資料概要。

⁹ 經常性開支數字按照截至 2018 年 12 月 31 日的 12 個月期間的支出計算，以收費佔該單位類別同期的平均資產淨值的百分比顯示。

單位類別轉移表

	柏瑞拉丁美洲中小型公司股票基金單位類別	柏瑞拉丁美洲股票基金單位類別
單位類別／單位貨幣	A (美元)	A (美元)
	Y (美元)	Y (美元)
國際證券號碼 (ISIN)	A IE00B1RM6L88	A IE00B1B80R65
	Y IE00B1RM6K71	Y IE0008548988
最低首次認購額及最低持有額	A 1,000 美元	A 1,000 美元
	Y 1,000,000 美元	Y 1,000,000 美元
最低其後認購額及最低贖回額	A 250 美元	A 250 美元
	Y 不適用	Y 不適用
年度管理費	A 1.30%	A 1.30%
	Y 1.00%	Y 1.00%
年度單位持有人服務及維持費用	A 0.50%	A 0.50%
	Y 不適用	Y 不適用
柏瑞拉丁美洲中小型公司股票基金的贖回價及 柏瑞拉丁美洲股票基金的認購價	A 於生效日期的資產淨值	A 於生效日期的資產淨值
	Y 於生效日期的資產淨值	Y 於生效日期的資產淨值
行政費用	上限為 0.30%	上限為 0.30%
受託人費用	上限為 0.30%	上限為 0.30%
香港代表費用	每年不多於由香港代表 (柏瑞投資亞洲有限公司) 介紹給子基金的香港投資者所投資價值的 0.05%	

其他資料

除上述特點外，相關基金以下的資料均為相同：

- 交易頻密程度；
- 估值政策；
- 價格刊登；
- 最高行政及受託人費用；
- 銷售費用；
- 贖回費用；
- 推廣人；
- 核數師；
- 受託人；
- 行政代理人；
- 投資限制；及
- 借款限制。

此乃對相關基金的簡要概述。

為向閣下提供柏瑞拉丁美洲股票基金更完整的摘要，隨函附上載於**附錄二**的柏瑞拉丁美洲股票基金主要投資者資料文件¹⁰，以供參考。

閣下如欲索取更多有關柏瑞拉丁美洲股票基金的資料，請於正常營業時間期間聯絡基金經理。

¹⁰ 香港投資者請注意，主要投資者資料文件並未經證監會審閱或認可。因此，主要投資者資料文件不會作為此通函的其中一部分，向香港投資者提供。香港投資者應參閱產品資料概要及其他香港銷售文件以了解詳情。

柏瑞拉丁美洲股票基金主要投資者資料文件¹¹

〔此頁故意留空〕

¹¹ 香港投資者請注意，主要投資者資料文件並未經證監會審閱或認可。因此，主要投資者資料文件不會作為此通函的其中一部分，向香港投資者提供。香港投資者應參閱產品資料概要及其他香港銷售文件了解詳情。

合併方案的時間安排

重要日子	
事宜	日期
中央銀行批准合併	2019年8月30日(星期五)
合併通函寄出及被視為已妥為發予投資者	2019年9月6日(星期五)
接收代理人表格的最後日期及時間	2019年10月2日(星期三)
投資者大會	2019年10月4日(星期五) 大會預期因不足法定人數而延後，並於下列日期重新召開： 2019年10月31日(星期四) (「重新召開之大會」)
被合併基金現有單位的最後交易日	2019年11月11日(星期一) (「交易截止」)
被合併基金最後發佈資產淨值	最後的資產淨值將於生效日期當日計算及刊登
生效日期	2019年11月18日(星期一) (「生效日期」)
向投資者發送書面確認書，告知其在接收基金中獲分配新單位數目及新單位的數目	2019年11月20日(星期三)
投資者可交易因合併而獲分發之接收基金新單位的首日	2019年11月20日(星期三)

投票程序

合併方案須在被合併基金投資者大會（「大會」）上以特別決議案通過。大會將於 2019 年 10 月 4 日（星期五）上午 10 時於 78 Sir John Rogerson's Quay, Dublin 2, Ireland 舉行。

親臨或由代理出席大會的投資者之最低人數最少須共持有 25% 的子基金單位（「法定人數」）。決議案須獲不少於所有在大會投下之票數的 75% 以大比數贊成，方能通過。

法定人數如在大會指定舉行時間半小時內仍然不足，大會將延後至 2019 年 10 月 31 日（星期四）於同一時間及地點舉行，任何代理人出席該重新召開的單位持有人大會（「重開大會」），將構成法定人數。有關合併的決議案如在 2019 年 10 月 31 日（星期四）舉行的重開大會上獲得被合併基金的投資者通過，合併預期將於生效日期當日正式生效。

[大會結果、重開大會之通知書及結果的詳情會在大會結束稍後於我們的網站 www.pinebridge.com 公佈。]

如合併在重開大會上獲得通過，而閣下當時未有投票贊成合併或閣下棄權，閣下有權贖回或轉換閣下的現有單位，任何贖回或轉換費用均可獲豁免，惟須在交易截止當日正午 12 時正或之前（愛爾蘭時間）或晚上 8 時（香港時間）或之前根據本基金發行章程內的程序處理。被合併基金的最後交易日為 2019 年 11 月 11 日（星期一），即生效日期前五個營業日。

否則，閣下將獲發接收基金的新單位。

請注意，為使被合併基金能於生效日期前有序地轉移資產至接收基金，我們有意從交易截止日起暫停被合併基金的所有交易。

合併如獲所須的大比數投資者通過，被合併基金的淨資產將轉移至接收基金，而閣下及所有被合併基金的投資者將有權於 2019 年 11 月 18 日（星期一）（「生效日期」）當日獲發接收基金相關單位類別的單位。有關閣下將獲發新單位相關類別的詳情已列明於單位類別轉移表內（附錄一）。附錄二載有接收基金的主要投資者資料文件。接收基金的產品資料概要（供香港投資者參考）可於 www.pinebridge.com.hk 閱覽。

如閣下乃被合併基金的投資者，惟無法出席大會，但仍希望行使閣下的投票權，請最遲於大會 48 小時前或（就重開大會而言）重開大會指定的舉行時間 48 小時前填妥及遞交隨函附上之表格。閣下即使已委任代理人，仍可出席大會或重開大會（如有）並於會上投票。

以郵寄方式：地址為 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland（Anna Long 女士收）（大會舉行前最少 48 小時）

以電郵方式：anna.long@pinebridge.com

PINEBRIDGE INVESTMENTS IRELAND LIMITED
單位持有人特別大會通知書

柏瑞環球基金（「本基金」）
柏瑞拉丁美洲中小型公司股票基金（「子基金」）

茲通知閣下子基金投資者的單位持有人特別大會將於 **2019年10月4日（星期五）上午10時（愛爾蘭時間）** 於 **78 Sir John Rogerson's Quay, Dublin 2, Ireland** 舉行，以考慮且酌情通過子基金一項特別決議案，該決議如下：

1. 特此通過子基金根據附上的投資者通函上之條款及條件併入柏瑞拉丁美洲股票基金的方案

2019年8月30日

代表 **PineBridge Investments Ireland Limited**

注意：有權出席大會並於大會上投票的投資者可委任一位代理人代其出席及投票，代理人無需為子基金的投資者。代理人表格必須於大會或順延大會（如有）舉行的最少 **48** 小時前連同已簽署的任何授權書或其他授權文件，或其經公證的副本，交至 **Anna Long** 女士（地址為 **7-11 Sir John Rogerson's Quay, Dublin 2, Ireland**）方可生效。

於愛爾蘭都柏林註冊—編號：**145670**

PINEBRIDGE INVESTMENTS IRELAND LIMITED
代理人表格

柏瑞環球基金（「本基金」）
柏瑞拉丁美洲中小型公司股票基金（「子基金」）

本人／我們_____為上述子基金的投資者，特此委任大會主席為本人／我們*的代理人，代表本人／我們*於 2019 年 10 月 4 日（大概）上午 10 時於 78 Sir John Rogerson's Quay, Dublin 2, Ireland 舉行的子基金單位持有人特別大會或於任何其後舉行的重開大會上投票。大會主席如未能出席，則由[*]的[*]代為投票。如[*]未能出席，則由[*]的[*]代為投票。如[*]未能出席，則由[*]的[*]代為投票。如[*]亦未能出席，則由[*]的[*]的代表代為投票。

簽署: _____

日期: _____ 2019

請閣下就對決議案欲作出的表決於以下空格內填上「X」。

決議案

- 「特此通過子基金根據附上的投資者通函上之條款及條件併入柏瑞拉丁美洲股票基金的方案。」

除上述有其他指示外，代理人應根據其認為合適的決定投票。

贊成	反對

柏瑞環球基金

備註

1. 閣下如已出售或以其他方式轉讓所有單位，請將此通函及隨函附上之代理人表格儘快轉交買家、受讓人或經其出售或轉讓的股票經紀、銀行或其他代理人，以便其轉交買家或受讓人。
2. 投資者可委任其合意的人選為代理人。投資者如選擇委任代理人，請刪去「大會主席」字眼並於所提供的空白位置上填寫獲委任的代理人之名稱。
3. 投資者如並無自選代理人，則會視作其欲委任大會主席或上述提及的其中一位人士代其行事。
4. 就大會對代理人的委任於任何重新召開的會議仍然有效。
5. 委任人如為公司，此表格必須蓋上法團印章，或由公司妥為委任的人員或公司妥為授權以代表公司的律師簽署。請確保閣下已註明以何身分簽署。
6. 委任代理人的文書如依據授權書簽署，請確保閣下已將該授權書的正本或公證副本連同代理人表格一併遞交。
7. 如單位為聯名持有，則以名列首位的聯名持有人（不論親身或委派代理人）之投票作實，而其他聯名持有人的投票無效。就此而言，名列先後乃依投資者名冊內聯名持有人的排名次序而定。
8. 此代理人表格如未有註明獲委任為代理人的人該如何投票，則代理人可行使酌情權選擇如何投票或是否棄權。
9. 此表格上的任何更改均須簡簽作實。
10. 此表格（包括授權書或其他授權文件的公證副本），必須在大會或延後的大會指定舉行時間最少 48 小時前填妥及交至 Anna Long 女士（地址為 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland，電郵地址為 anna.long@pinebridge.com），而正本隨後以郵寄方式送達，方可生效。

Date: 30 August 2019

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND INVESTOR CIRCULAR

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.

Dear Investor

Re: Proposed merger of PineBridge Latin America Small & Mid Cap Equity Fund into PineBridge Latin America Equity Fund

The purpose of this letter is to explain to you our proposal to merge the PineBridge Latin America Small & Mid Cap Equity Fund (the "Merging Fund") into the PineBridge Latin America Equity Fund (the "Receiving Fund") (collectively, the "Relevant Funds") and to seek your approval for the proposal. If the proposed merger is approved by the requisite majority of unitholders of the Merging Fund (details to be provided below), the net assets of the Merging Fund will be transferred to the Receiving Fund and you and all investors of the Merging Fund will be entitled, as of Monday, 18 November 2019 (the "Effective Date"), to receive units in the corresponding unit class of the Receiving Fund.

We believe the merger of the Relevant Funds is in the best interests of existing Investors.

Please read this letter carefully as it provides full details of the proposal.

The merger will be effected pursuant to clause 4.08 of the trust deed of the Relevant Funds (the "Trust Deed"). A copy of the prospectus of the Fund which contains full details of the Relevant Funds is available by visiting pinebridge.com/funds¹ by choosing your region and viewing the Useful Resources tab. Alternatively, please contact the registered office of PineBridge Investments Ireland Limited (the "Manager"), PineBridge Investments Asia Limited (the "Hong Kong Representative") or the relevant paying agent (as applicable).

1. Background/Rationale for the proposed merger

At PineBridge we continually review our Fund range to ensure that the investment characteristics and positioning of our funds remain both relevant and consistent with the current investment environment and expectations of the Fund's unitholders (the "Investors").

As part of this review, in order to ensure continued excellence to our clients, we would like, where possible, to consolidate sub-funds with similar investment objectives and policies to reduce the similarity of investment strategies.

The Relevant Funds have a number of key similarities. They have broadly similar investment objectives, policies and risk profiles. The same portfolio manager using the same investment philosophy also manages them. However, the Merging Fund has suffered a period of relative underperformance and as such has failed to attract new investment. The overall performance of the Receiving Fund is better than

¹ The website has not been reviewed by the SFC and may contain information of funds not authorised by the SFC.

PineBridge Investments Ireland Limited

Business Address: C/o 4th Floor • The Observatory Building • 7-11 Sir John Rogerson's Quay • Dublin 2 • Ireland

Incorporated in Ireland: Registration No. 145670 Registered Office: 78 Sir John Rogerson's Quay • Dublin 2 • Ireland

Directors: Eimear Cowhey, Linda O'Leary, Adrian Waters, Kamala Anantharam (USA), Roman Hackelsberger (Germany), Michael Karpik (USA), Klaus Schuster (Germany)

PineBridge Investments Ireland Limited is regulated by the Central Bank of Ireland

that of the Merging Fund in the last five years. Crucially, we believe the Receiving Fund is better positioned to benefit from long-term growth.

The Relevant Funds are sub-funds of PineBridge Global Funds (the "Fund"), an open-ended umbrella unit trust established and authorised in Ireland as an undertaking for collective investment in transferable securities pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) (the "UCITS Regulations").

The overall administration and safekeeping fees for the Receiving Fund are substantially the same as for the Merging Fund.

As at 21 August 2019, the size of the Merging Fund is USD 47,793,620.59, whereas the size of the Receiving Fund is USD 68,998,869.21.

More information on the similarities and differences of the Relevant Funds are set out in **Appendix 1**.

A timeline including key dates for the proposed merger is outlined in **Appendix 3**.

2. Expected impacts of the merger

In light of the rationale provided above, we believe that Investors in Merging Fund would benefit from investing into the Receiving Fund should you vote in favour of the proposed merger and remain invested in the Receiving Fund over the long term.

Impact on Rights of Investors: the rights of the Investors under the Trust Deed of the Fund will not change as a result of the merger. In particular, the impact of the merger on the Investors of the Merging Fund is expected to be positive given that the Receiving Fund will have the potential to deliver improved risk-adjusted performance over time due to its increased distribution potential and increased size leading to a reduction in charges. The Receiving Fund will also be an all capitalisation strategy and as such, will be in a position to capture performance regardless of market capitalisation. The Investors of the Merging Fund will be transferred into the exact same unit class of a sub-fund with similar investment characteristics and the same risk profile.

Investment Impact: the risk profile, the relevant risks and the number of stocks of the Relevant Funds are very similar. The Receiving Fund currently holds mid, large and very large company stocks and pursuant to its all cap strategy, it has the added flexibility of being able to invest in companies of any market capitalisation in the Latin America equity universe, including the small cap of the Merging Fund.

Operational Impact: the Relevant Funds are both domiciled in Ireland. The operational features (i.e. the valuation policy, structure of the unit classes, dealing cut-off times and distribution policy) of the Relevant Funds are the same and there is no need to create new unit classes to cater for investors merging into the Receiving Fund. There will be no changes to the dates of the annual or semi-annual financial statements of the Fund or to the service providers following the proposed merger. As the fee structures of the Relevant Funds are the same, investors merging into the Receiving Fund will not be impacted by any change in fee structure or any increase in the fees payable as a result of the merger.

3. What will happen to your investments – right of switch or redemption and process of merger

With effect from the date of this letter, the Merging Fund will no longer be allowed to be marketed to the public and shall not accept subscriptions or switches into the Merging Fund from any investors except for investment from existing investors by way of regular investment plans or insurance-linked products.

Please note in order to facilitate an orderly transfer of assets from the Merging Fund to the Receiving Fund on the Effective Date, we intend to suspend all dealings in the Merging Fund from Monday, 11 November 2019, which is the last dealing day in the Merging Fund, i.e. 5 business days prior to the Effective Date, at 12.00 noon (Irish time) / 8.00 pm (Hong Kong time) (the "Dealing Cut Off").

At any time up to the Dealing Cut Off, you may either switch your existing units in the Merging Fund (the "Existing Units") into another sub-fund of the Fund (subject to the particular sub-fund being approved for sale in the relevant jurisdiction, where required) or you may redeem your Existing Units in both cases free of charge and in accordance with the terms and procedures in the prospectus.

After the Dealing Cut Off, the portfolio of the Merging Fund will be re-positioned in order to structure it appropriately for the proposed merger. All the equities of the Merging Fund will be divested as the relevant equity securities in the Merging Fund are either not transferable to the Receiving Fund due to existing rules and regulations or not suitable for the Receiving Fund. In order to facilitate a controlled and organized divestment, the divestment will commence after the Dealing Cut Off, and all the equities shall be divested and all the transactions will be settled by the Effective Date. We believe the divestment will take place in a market with sufficient liquidity and there will be no adverse impact on the Merging Fund and the Receiving Fund and its investors brought about by the divestment. There will be no re-positioning in respect of the Receiving Fund portfolio to accommodate the proposed merger and the Receiving Fund will continue to adhere to its existing investment objective and policy upon the merger taking effect. Valuations of the assets transferring from the Merging Fund into the Receiving Fund will be carried out in accordance with the Funds' valuation methodology as disclosed in the Trust Deed and prospectus of the Fund.

If you are an Investor in the Merging Fund on the Effective Date and you do not redeem or switch your Existing Units by the Dealing Cut Off, you will receive new units (the "New Units") in the Receiving Fund. The value of the Existing Units and the value of the corresponding New Units will be calculated using the last closing net asset value of the Merging Fund on the Effective Date. The exchange ratio will be calculated for each unit class by dividing the net asset value per unit of such class in the Merging Fund calculated on the Effective Date by the net asset value per unit in the corresponding unit class in the Receiving Fund calculated at the same time on the Effective Date. The number of New Units to be issued in the relevant class of the Receiving Fund will be the number which would, on the Effective Date, have been issued for cash against the payment of a sum equal to the value of the net assets being transferred from the Merging Fund.

As the Relevant Funds are sub-funds of the Fund, State Street Fund Services (Ireland) Limited (the "Administrative Agent") will value the assets and liabilities being transferred as part of the merger pursuant to the Fund's Trust Deed, consistent with the Central Bank's Regulatory Requirements and Guidance.

Provided that you have not redeemed or switched your Existing Units in the Merging Fund by the Dealing Cut Off, the Administrative Agent will issue you with a written confirmation of ownership of New Units within 2 business days of the Effective Date. You may deal in the New Units of the Receiving Fund once the written confirmations of ownership have been issued by Wednesday, 20 November 2019. For the avoidance of doubt, the Existing Units will be cancelled when the New Units are issued as at the Effective Date.

No subscription fee shall apply to the issue of New Units in the Receiving Fund as part of this process.

In order that Investors of the Merging Fund will not be disadvantaged, the ongoing charges figures of the Receiving Fund, if higher than the ongoing charges of the Merging Fund as of the Effective Date, will be capped at the ongoing charge figure of the Merging Fund for a period of six (6) months after the Effective Date. The capped ongoing charges will apply to all Investors of the Receiving Fund.

Details of the classes and form of New Units that will be issued in the Receiving Fund in place of Existing Units in the Merging Fund can be found in the Unit Class Transfer table in **Appendix 1**.

4. What Action Do You Need to Take?

Investors of the Merging Fund are asked to consider an Extraordinary Resolution to approve the proposed merger at an Extraordinary General Meeting of the Merging Fund (the "Meeting").

The Meeting will be held at 10 a.m. (Irish time) on Friday, 4 October 2019, at the registered offices of the Manager at 78 Sir John Rogerson's Quay, Dublin 2, Ireland.

Given that the resolution requires a majority in favour of not less than 75% of the total number of votes cast, we strongly encourage you to participate and exercise your right to vote in the Meeting. It should be noted that, if the resolution is approved by the majority, the merger will be binding on all Investors, including Investors who voted against it or who did not vote at all.

Important information relating to the vote including the Meeting notice, proxy form, timeline and full details of the voting process is located in Appendices 3, 4 and 5.

If the proposed merger is approved and you did not vote in favour of the merger or you abstain from voting, there will be no impact on your right to redeem or switch your Existing Units free of any redemption or switching charges and subject to the procedures in the prospectus of the Fund up to the Dealing Cut off².

Otherwise, New Units in the Receiving Fund will be issued to you.

If the merger is approved by the requisite majority of Investors, the net assets of the Merging Fund will be transferred to the Receiving Fund and you and all investors of the Merging Fund will be entitled, as of the Effective Date, to receive units in the corresponding unit class of the Receiving Fund.

Details of the relevant classes of New Units which you will receive are set out in the Unit Class Transfer Table of Appendix 1.

5. Other matters relating to the proposed merger

Costs of the merger

All costs in connection with the proposed merger and the transfer of net assets from the Merging Fund to the Receiving Fund (including the costs of calling the meeting of Investors and of the preparation and implementation of the transfer) will be borne by the Manager.

All costs in connection with the termination of the Merging Fund after the proposed merger and the revocation of its approval will be borne by the Manager. There are no unamortised preliminary expenses outstanding in respect of the Merging Fund.

All assets of the Merging Fund will be transferred to the Receiving Fund so that you receive New Units in the Receiving Fund are equal in value to the Existing Units that you own in the Merging Fund. The number of New Units issued may be different to the number of Existing Units held, but the aggregate value of the New Units will be equal to the aggregate value of the Existing Units held as at the Effective Date.

Tax

Only Investors who are Irish residents (or ordinarily resident in Ireland for tax purposes) will be subject to tax. The Fund may recover any tax payable by deduction or otherwise to meet this tax liability.

However, the tax consequences of implementation of the merger may vary depending on the law and regulations of your country of residence, citizenship or domicile and it is possible that your tax treatment will change following the merger. If you are in any doubt about your potential liability to tax, you should seek professional advice.

² Please note that different procedures and/or cut-off times may apply if dealing in units are made through distributors. Please also note that some distributors may charge additional fees such as switching or transaction fees at their own discretion.

Additional Information - Documents relating to the PineBridge Latin America Equity Fund available for display

The KIIDs³ of the Receiving Fund, which contain key investor information, are enclosed. We recommend that you review these documents. Copies of the Trust Deed, latest annual and semi-annual reports, material contracts and prospectus of the Fund are available free of charge and may be inspected during normal business hours at the registered office of the Manager.

If you like to obtain any additional information in relation to the proposed merger, please do not hesitate to send your request to the registered office of the Manager.

The Auditor has produced an independent report in respect of the proposed merger and should you wish to do so you may inspect a copy of this report at the registered office of the Manager free of charge or ask for a copy.

Specific information for HK investors

Tax

Investors resident in Hong Kong generally will not be subject to tax in Hong Kong in respect of the proposed merger. However, Investors carrying on in Hong Kong a business of trading securities may be subject to Hong Kong profits tax if any gains in question arise in or are derived from Hong Kong and are considered to be part of the Investors' normal business profits. We recommend that Hong Kong investors seek specific independent professional advice concerning their own tax position.

Documents relating to the Relevant Funds available for inspection

The Key Facts Statements ("KFS") and other Hong Kong offering documents (including the prospectus of the Fund, Information for Investors in Hong Kong) for Hong Kong investors of the Relevant Funds, which contain key investor information, are available at www.pinebridge.com.hk⁴. We recommend that you review these documents. Copies of the Trust Deed, latest annual and semi-annual reports, material contracts and the Hong Kong offering documents of the Fund are available free of charge and may be inspected during normal business hours at the registered office of the Hong Kong Representative or alternatively at www.pinebridge.com.hk⁵.

The Auditor has produced an independent report in respect of the proposed merger and should you wish to do so you may inspect a copy of this report at the registered office of the Hong Kong Representative free of charge or ask for a copy.

6. Next steps

We believe the merger of the Relevant Funds is in the best interests of existing Investors because the Receiving Fund is better positioned to benefit from long-term growth and increasing the assets under management. The Receiving Fund will benefit Investors through an increase in economies of scale and we accordingly recommend that you vote in favour of the resolution proposed.

³ Hong Kong investors should note that the KIIDs have not been reviewed by the SFC and are not authorised by the SFC. As such, the KIIDs will not be provided to Hong Kong investors as part of this Circular. Hong Kong investors should refer to the Key Facts Statements and other Hong Kong offering documents for information.

⁴ This website has not been reviewed by the SFC.

⁵ This website has not been reviewed by the SFC.

Please note that the Trustee is satisfied with the merger proposal and has confirmed to the Central Bank of Ireland (the "Central Bank") that it has no objection to the proposal being put before you for approval.

The Trustee has confirmed to the Central Bank that the terms of the proposed merger conform to the requirements of the legislation with the terms of the Trust Deed and the prospectus.

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 contact:

Investors resident in Europe/UK, please contact PineBridge Investments Ireland Limited, 78 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,



Director
for and on behalf of
PineBridge Investments Ireland Limited

Appendix 1: Main Features of the Relevant Funds & Details of Unit Classes in the PineBridge Latin America Equity Fund

Appendix 2: KIIDs for PineBridge Latin America Equity Fund

Appendix 3: Timing of the merger – Voting process

Appendix 4: Notice of an Extraordinary General Meeting of the PineBridge Latin America Small & Mid Cap Equity Fund

Appendix 5: Form of proxy for Extraordinary General Meeting of the PineBridge Latin America Small & Mid Cap Equity Fund

MAIN FEATURES OF THE RELEVANT FUNDS

	PineBridge Latin America Small & Mid Cap Equity Fund	PineBridge Latin America Equity Fund
Fund Range	PineBridge Global Funds umbrella an open-ended umbrella unit trust established and authorised in Ireland as a UCITS	PineBridge Global Funds umbrella an open-ended umbrella unit trust established and authorised in Ireland as a UCITS
Fund Manager	PineBridge Investments Ireland Limited	PineBridge Investments Ireland Limited
Investment Manager	PineBridge Investments LLC	PineBridge Investments LLC
Managed by	Gustavo Pozzi, Andrew Jones	Gustavo Pozzi, Andrew Jones
Launch Date	22 December 2006	14 December 2005
Base Currency	USD	USD
AUM as at 21 August 2019	47,793,620.59	68,998,869.21
Valuation Point	12 noon each Dealing Day	12 noon each Dealing Day
Accounting Date	31 December in each year or such other date as the Directors may from time to time decide and notify to Unitholders	31 December in each year or such other date as the Directors may from time to time decide and notify to Unitholders
Distribution Policy	Accumulating	Accumulating

<p>Investment objective and policy</p>	<p>PineBridge Latin America Small & Mid Cap Equity Fund seeks to achieve long term capital growth by making equity and equity-related investments in smaller to medium sized companies operating in the economies of Latin America, i.e. companies incorporated in Latin America or companies whose assets, products or operations are in Latin America.</p> <p>The PineBridge Latin America Small & Mid Cap Equity Fund will invest at least two-thirds of PineBridge Latin America Small & Mid Cap Equity Fund's total assets in equities and equity-related securities (excluding bond to equities convertibles and bonds with warrants attached) of issuers within the PineBridge Latin America Small & Mid Cap Equity Fund's benchmark's market capitalisation range at the time of purchase, domiciled in or exercising the predominant part of their commercial activities in Latin America.</p> <p>PineBridge Latin America Small & Mid Cap Equity Fund will invest the remaining one-third in transferable securities not meeting the above market capitalisation requirements.</p> <p>PineBridge Latin America Small & Mid Cap Equity Fund may use financial derivative instruments ("FDIs") for efficient portfolio management (including hedging) and for investment purposes. It will not use FDI's extensively for any purpose. Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI's shall not exceed 35% of its net asset value on a permanent basis.</p>	<p>PineBridge Latin America Equity Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.</p> <p>PineBridge Latin America Equity Fund will invest at least two-thirds of PineBridge Latin America Equity Fund's total assets in transferable securities of issuers domiciled in or exercising the predominant part of their commercial activities in Brazil, Mexico, Chile, Argentina, Peru, Venezuela and Colombia.</p> <p>PineBridge Latin America Equity Fund will invest the remaining one-third in transferable securities not meeting the above requirements, including investments in other Latin American countries.</p> <p>PineBridge Latin America Equity Fund may use financial derivative instruments ("FDIs"), including, but not limited to futures, options, swaps, forwards, and warrants, for efficient portfolio management (including hedging) and for investment purposes. It will not use FDI's extensively for any purpose.</p> <p>Global exposure (as prescribed in the Central Bank UCITS Regulations) and leverage as a result of its investment in FDI's shall not exceed 35% of its net asset value on a permanent basis.</p> <p>PineBridge Latin America Equity Fund has no restrictions as to the proportion of assets allocated to companies of any particular market capitalisation and may invest across a range of economic sectors and industries.</p>
<p>Benchmark</p>	<p>MSCI Emerging Markets Latin America Small Cap Daily Total Return Net Index</p>	<p>MSCI Emerging Markets Latin America Daily Total Return Net Index</p>
<p>Morningstar Category⁶</p>	<p>MS EAA OE Latin America Small and Mid Equity and MS EAA OE Latin America Equity</p>	<p>MS EAA OE Latin America Equity</p>
<p>SRRI⁷</p>	<p>6</p>	<p>6</p>
<p>Key Risk</p>	<p>General risk factors as per the prospectus and of particular relevance Equity Risk, Emerging Markets Risk, Market Volatility Risk, Currency Risk, Financial Derivative Instrument(s) ("FDI") Risk, Investment Loss Risk, Country Selection Risk, Contract for Difference ("CFD") Risk, Small and/or Mid Cap Companies Risk, Liquidity Risk</p>	<p>General risk factors as per the prospectus and of particular relevance Equity Risk, Emerging Markets Risk, Market Volatility Risk, Currency Risk, FDI Risk, Investment Loss Risk, Country Selection Risk, CFD Risk</p>

⁶ Please note that this is for reference only and investors should not be only based on this to make investment decision.

⁷ Please note that this is for reference only and investors should not be only based on this to make investment decision

Unit Class Transfer Table

	PineBridge Latin America Small & Mid Cap Equity Fund Unit Class	PineBridge Latin America Equity Fund Unit Class
Classes of Units/ Class Currencies	A (USD) Y (USD)	A (USD) Y (USD)
ISIN	A IE00B1RM6L88 Y IE00B1RM6K71	A IE00B1B80R65 Y IE0008548988
Minimum Initial Investment & Minimum Holding	A USD 1,000 Y USD 1,000,000	A USD 1,000 Y USD 1,000,000
Minimum Subsequent Subscription & Minimum Redemption amounts	A USD 250 Y N/A	A USD 250 Y N/A
Annual Management Fee	A 1.30% Y 1.00%	A 1.30% Y 1.00%
Annual Unitholder Servicing & Maintenance Fee	A 0.50% Y N/A	A 0.50% Y N/A
Redemption Price of PineBridge Latin America Small & Mid Cap Equity Fund & Subscription Price of PineBridge Latin America Equity Fund	A NAV on Effective Date Y NAV on Effective Date	A NAV on Effective Date Y NAV on Effective Date
Administration Fee	Up to 0.30%	Up to 0.30%
Trustee Fee	Up to 0.30%	Up to 0.30%
Hong Kong Representative Fee	Up to 0.05% per annum of the value of the sub-fund attributable to Hong Kong investors introduced into the sub-fund by the Hong Kong Representative (PineBridge Investments Asia Limited)	

Further Information

In addition to the features stated above, please note that the following information is the same for the Relevant Funds:

- Frequency of Dealing;
- Valuation Policy;
- Publication of Prices;
- Maximum Administration and Custodian Fee;
- Sales Charge;
- Redemption Charge;
- Promoter;
- Auditors;
- Trustee;
- Administrative Agent;
- Investment Restrictions and Borrowing.

This is intended as a brief summary of details of the Relevant Funds:

In order to provide a more complete summary of the PineBridge Latin America Equity Fund, a copy of the KIIDs¹⁰ for the PineBridge Latin America Equity Fund is enclosed for your information at Appendix 2.

If you would like any further information about the PineBridge Latin America Equity Fund, please contact the Manager during normal business hours.

¹⁰ Hong Kong investors should note that the KIIDs have not been reviewed by the SFC and are not authorised by the SFC. As such, the KIIDs will not be provided to Hong Kong investors as part of this Circular. Hong Kong investors should refer to the Key Facts Statements and other Hong Kong offering documents for information.

The Key Investor Information Documents (“KIIDs”) for PineBridge Latin America Equity Fund¹¹

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¹¹ Hong Kong investors should note that the KIIDs have not been reviewed by the SFC and are not authorised by the SFC. As such, the KIIDs will not be provided to Hong Kong investors as part of this Circular. Hong Kong investors should refer to the Key Facts Statements and other Hong Kong offering documents for information.

Timetable for the merger proposal

Key dates	
Event	Date
<i>Central Bank's approval of merger</i>	Friday, 30 August 2019
Merger Circular posted and deemed duly given to Investors	Friday, 6 September 2019
Latest time and date for receipt of forms of proxy	Wednesday, 2 October 2019
Meeting of investors	<p>Friday, 4 October 2019</p> <p><i>It is expected that the Meeting will be inquorate and adjourned and reconvened and held on:</i></p> <p>Thursday, 31 October 2019 (the "Reconvened Meeting")</p>
The last dealing day in Existing Units of the Merging Fund	Monday, 11 November 2019 (the "Dealing Cut Off")
The final NAV published for the Merging Fund	The final NAV will be calculated and published on the Effective Date
Effective Date	<p>Monday, 18 November 2019</p> <p>(the "Effective Date")</p>
Written confirmation sent to Investors advising of allocation and number of New Units in Receiving Fund	Wednesday, 20 November 2019
First day of investor dealings in New Units issued in the Receiving Fund pursuant to the merger	Wednesday, 20 November 2019

Voting Process

The proposed merger requires the passing of an extraordinary resolution at a meeting of investors of the Merging Fund (the "**Meeting**"). The Meeting will be convened at 78 Sir John Rogerson's Quay, Dublin 2, Ireland on Friday, 4 October 2019, at 10 a.m.

The minimum number of investors that must be present in person or by proxy at the Meeting is the investors holding not less than 25% of the units of the sub-fund (the "**Quorum**"). In order for the resolution to pass, a majority in favour of not less than 75% of the total number of votes cast is required.

If the Quorum is not present within half an hour after the time appointed for the commencement of the Meeting, the Meeting shall be adjourned until Thursday, 31 October 2019, at the same time and place and any person as proxy will form a quorum at this reconvened meeting (the "**Reconvened Meeting**"). If the resolution relating to the merger is passed by the Investors of the Merging Fund at the Reconvened Meeting to be held on Thursday, 31 October 2019, it is expected that the merger will take effect on the Effective Date.

[Details of the outcome of the Meeting, notice and outcome of the Reconvened Meeting may also be available on our website www.pinebridge.com shortly after the Meeting.]

If the merger is approved at the Reconvened Meeting and you did not vote in favour of the merger or you abstain from voting, you will have the right to redeem or switch your Existing Units free of any redemption or switching charges and subject to the procedures in the prospectus of the Fund up to 12.00 noon (Irish time) / 8 p.m. (Hong Kong time) on the Dealing Cut Off. The last dealing day in the Merging Fund being Monday, 11 November 2019, which is five business days prior to the Effective Date.

Otherwise, Units in the Receiving Fund will be issued to you.

Please note in order to facilitate an orderly transfer of assets from the Merging Fund to the Receiving Fund prior to the Effective Date, we intend to suspend all dealings in the Merging Fund with effect from the Dealing Cut Off.

If the merger is approved by the requisite majority of Investors, the net assets of the Merging Fund will be transferred to the Receiving Fund and you and all investors of the Merging Fund will be entitled, as of Monday, 18 November 2019 (the "**Effective Date**"), to receive units in the corresponding unit class of the Receiving Fund. Details of the relevant classes of New Units which you will receive are set out in the Unit Class Transfer Table (**Appendix 1**). The Key Investor Information Documents ("**KIIDs**") for the Receiving Fund can be found in **Appendix 2** and the Key Facts Statements ("**KFS**") (for Hong Kong investors) for the Receiving Fund are available at www.pinebridge.com.hk.

If you are an Investor of the Merging Fund and are unable to attend the Meeting but wish to exercise your vote, please complete and return the enclosed form at least 48 hours prior to the Meeting or in the case of the Reconvened Meeting, the time appointed for such Reconvened Meeting, at the latest. You may attend and vote at the Meeting or Reconvened Meeting (if any) even if you have appointed a proxy.

By Post: Ms. Anna Long, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland, at least 48 hours prior to the Meeting

By Email: anna.long@pinebridge.com

NOTICE OF EXTRAORDINARY GENERAL MEETING
PINEBRIDGE INVESTMENTS IRELAND LIMITED

PINEBRIDGE GLOBAL FUNDS (THE "FUND")
PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND (THE "SUB-FUND")

NOTICE is hereby given that an Extraordinary General Meeting of the investors of the Sub-Fund will be held at 78 Sir John Rogerson's Quay, Dublin 2, Ireland on Friday, the 4th day of October, 2019 at 10 a.m. (Irish time) for the purpose of considering and if thought fit, passing the following resolution as an extraordinary resolution of the Sub-Fund:

1. that the proposed merger of the Sub-Fund into the PineBridge Latin America Equity Fund on the terms and conditions as set out in the enclosed investor circular, be and here is approved.

Dated this 30th day of August 2019



For and on behalf of
PineBridge Investments Ireland Limited

Note: An investor who is entitled to attend and vote at this Meeting is entitled to appoint a proxy who need not be an investor of the Sub-Fund to attend and vote for him. To be effective, the Form of Proxy together with any power of attorney or other authority under which it is signed, or a notarially certified copy thereof, must be returned to Ms. Anna Long, at 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland, at least 48 hours prior to the commencement of the Meeting or the adjourned meeting, if any.

Registered in Dublin, Ireland – No: 145670

FORM OF PROXY
PINEBRIDGE INVESTMENTS IRELAND LIMITED

PINEBRIDGE GLOBAL FUNDS (THE "FUND")
PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND (THE "SUB-FUND")

I/We _____
 being investor(s) of the above named Sub-Fund, hereby appoint the chairperson of the Meeting or failing that [] of [] or failing him/her, [] of [] or failing him/her, [] of [] or failing him/her; a representative of [] of [] as my/our* proxy to vote for me/us* on my/our* behalf at the Extraordinary General Meeting of the Sub-Fund to be held at 78 Sir John Rogerson's Quay, Dublin 2, Ireland on the 4th day of October, 2019 at 10 a.m. (approx.) or at any reconvened meeting thereof.

Signature: _____ Date: _____ 2019

Please indicate with an "X" in the spaces below how you wish your vote to be cast for the resolution.

Resolution

1. "that the proposed merger of the Sub-Fund into the PineBridge Latin America Equity Fund on the terms and conditions as set out in the enclosed investor circular, be and here is approved."

Unless otherwise instructed above the Proxy shall vote as (s)he sees fit.

For	Against

PINEBRIDGE GLOBAL FUNDS

Notes

1. If you have sold or otherwise transferred all of your Units, please pass this Circular and accompanying Form of Proxy as soon as possible to the purchaser or transferee or to the stockbroker, bank or other agent through whom the sale or transfer was effected for delivery to the purchaser or the transferee.
2. A member may appoint a proxy of his own choice. If the appointment is made delete the words "the Chairman of the meeting" and insert the name of the person appointed as proxy in the space provided.
3. If the Investor does not insert a proxy of his/her own choice it shall be assumed that they wish to appoint the Chairman of the meeting or one of the other persons mentioned above to act for them.
4. Proxies for the meeting are also valid for any reconvened meeting.
5. If the appointer is a corporation, this form must be under the Common Seal or under the hand of some duly appointed officer or attorney duly authorised on its behalf and please ensure that you indicate the capacity in which you are signing.
6. If the instrument appointing a proxy is signed under a power of attorney, please ensure that you enclose an original or a notarially certified copy of such Power of Attorney with your proxy form.
7. In the case of joint holders, the vote of the first named of joint holders who tenders a vote whether in person or by proxy, shall be accepted to the exclusion of the votes of the other joint holders and for this purpose, the first named shall be determined by the order in which the names of the joint holders stand in the Register of Investors.
8. If this form is returned without any indication as to how the person appointed proxy shall vote he will exercise his discretion as to how he votes or whether he abstains from voting.
9. Any alterations made to this form must be initialled to be valid.
10. To be valid, this form, including notarially certified copy of such power of attorney or authority must be completed and returned to **Ms. Anna Long, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland, E-mail: anna.long@pinebridge.com, with the original to follow by post, not less than 48 hours before the time fixed for holding the meeting or adjourned meeting.**