Environmental & Climate-related Risk Management Practices

Introduction

This statement describes the approach of PineBridge Investments Singapore Limited (the "Company") in relation to environmental and climate-related risk management practices as part of its management of collective investment schemes and segregated mandates over which it has discretionary authority, and has been prepared in connection with the requirements of the Guidelines on Environmental Risk Management (Asset Managers) issued by the Monetary Authority of Singapore ("MAS") which came into effect on 8 June 2022 (the "Effective Date").

The Company is part of the PineBridge Investments group of companies (together referred to as "PineBridge," the "firm," "we," or "our" in this statement).

On 30 December 2025, MetLife Investment Management, the institutional asset management business of MetLife, Inc., completed the acquisition of PineBridge Investments (including the Company) and accordingly PineBridge has become part of the MetLife Investment Management group of companies.

The disclosures in this statement relate to the year ended 31 December 2025 and reflect the practices in place during this period prior to the completion of the foregoing acquisition. References to PineBridge, the firm, we and our in this statement should be construed accordingly.

Governance

The Company is governed by its Board of Directors. The Board of Directors is responsible for approving the Company's risk management framework for the management of relevant risks relating to the Company, including environmental and climate-related risks as part of investment management activity. The risk management framework is generally reviewed by the Board on an annual basis.

Under the framework approved by the Board, the management team of the Company is responsible for implementing environmental and climate-related risk management through a three lines of defence approach, where the relevant Investment Teams take into consideration environmental and climate-related risks in the investment management process, Risk Management monitors the environmental and climate risk impact of the investment teams' portfolios, and Compliance ensures that applicable rules and regulations in this regard are being observed and adhered to. The firm's Internal Audit department independently reviews the effectiveness of the Company's risk management framework as part of its internal audit program.

The Company's implementation of environmental and climate-related risk management is subject to group-level governance on environmental, social and governance ("ESG") investing.

PineBridge is a signatory to the Principles for Responsible Investment (PRI), which provides a framework through which to assess and report ESG factors. We view this as an additional tool to help us pursue our primary objective as an asset manager: to improve and preserve the financial interests of our clients across our global investment platform by optimizing economic returns for a given level of risk. We also believe that the most effective applications of PRI and ESG investing can differ materially across our diverse range of asset classes, geographies, sectors, and specific investments. As a result, each PineBridge investment team is responsible for integrating PRI and ESG factors into their investment process in the manner deemed most appropriate for their activities and specific investment opportunities, with oversight by PineBridge's responsible investing governance structure.

PineBridge's Senior Leadership Team leads the Corporate Responsibility Steering Committee to drive progress in our approach to corporate responsibility. The Steering Committee oversees sub-committees in the areas of ESG Investment, Stewardship, Diversity, Equity and Inclusion, and Company Responsibility, each of which has global

cross-functional employee membership and participation. The ESG Investment Committee establishes the firm's ESG investing policy and best practices and oversees their application in investment decision-making processes and operations. The Stewardship Committee establishes and maintains the processes for engaging with investee companies and responsible for defining and monitoring PineBridge's proxy voting strategy and process.

Strategy

As a firm, PineBridge recognizes that ESG issues, including environmental and climate-related issues, can create both opportunities and risks for our investors, and that ESG factors can provide essential insights into the value and risk profile of each investment. Our approach seeks to address ESG factors from both an investment return and risk mitigation perspective over the medium to long term.

Investment Management and Risk Management; Metrics and Targets

The management of ESG risks, including environmental and climate-related risks, is determined on an asset class-by-asset class basis by the relevant portfolio managers and investment analysts in each Investment Team across Listed Equities, Fixed Income and Multi-Asset. Each Team employs their proprietary ESG evaluation framework to assess and manage environmental and climate-related risks as well as other ESG risks. The framework used by each Investment Team captures various metrics and considerations for assessing, managing and monitoring such risks which are informed by the asset class and investment approach of that Investment Team.

As part of the second line of defence, the Risk Management department independently monitors and assesses the impact of certain risks on investment portfolios on a regular basis, including environmental and climate-related risks as well as other ESG risks. This includes but not limited to monitoring carbon emission levels and conducting climate risk scenario analysis, based on available information.

Exceptions

The Company has assessed that environmental and/or climate risks are not relevant to certain funds managed by the Company at this time. These are: (i) fixed income funds employing buy-and-hold strategies or direct investment strategies for which the portfolio construction had been completed prior to the Effective Date; and (ii) funds that are in liquidation or wind-down mode.

Stewardship and Engagement

The Company's stewardship efforts to mitigate environmental and/or climate risks of investee companies include engagement and proxy voting. For further details, please refer to our Group Stewardship and Engagement Policy (https://www.pinebridge.com/_assets/pdfs/stewardship-and-engagement.pdf).

Memberships

PineBridge is member of or signatory to the following organisations and initiatives, which reflects the firm's commitment to responsible investing and also provide opportunities for collaborative engagement.

- United Nations Principles for Responsible Investment
- United Nations General Compact
- Institutional Investors Group on Climate Change

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