Remuneration Policy Supplement

PineBridge Investments Ireland Limited ("Company") PineBridge Investments Europe Limited ("PBIEL")

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1. INTRODUCTION AND REGULATORY REQUIREMENT

This document has been prepared for the purpose of meeting the specific disclosure requirement set out in Article 5 of the Sustainable Finance Disclosure Regulation 2019/2088 ("SFDR") as amended from time to time.

Article 5(1) of the SFDR requires the Company to include in its remuneration policy ("**Remuneration Policy**") information on how it is consistent with the integration of sustainability risks. The Remuneration Policy applies in respect of both the Company and PineBridge Investments Europe Limited, and this document shall amend the Remuneration Policy insofar as it relates to the Company and PineBridge Investments Europe Limited ("**PBIEL**").

2. SUSTAINABILITY RISKS

Sustainability risk means "an environmental, social or governance event or condition that, if it occurs, could cause an actual or a potential material negative impact on the value of the investment" and, accordingly, sustainability risks are risks which, if they were to crystallise, would cause a material negative impact on the value of the investments made by the Funds.

3. INTEGRATION OF SUSTAINABILITY RISKS IN INVESTMENT DECISION-MAKING

In order that the Remuneration Policy be consistent with the requirements and spirit of SFDR, it is important that sustainability risks are integrated in investment decision-making in relation to that financial product. "Financial product" in this context means an AIF, a UCITS fund or separate managed account managed by the Company or PBIEL.

4. IMPLEMENTATION IN THE REMUNERATION POLICY

The Remuneration Policy stipulates that:

- An annual assessment will be made of the expected use by the Company or PBIEL of Material Risk Takers (as defined in the Remuneration Policy)
- the application of various regulations (including AIFMD, UCITS V and CRD IV) and
- Material Risk Takers are remunerated in a way that is consistent with and promotes sound and effective risk management.

With effect from 10 March 2021, the remuneration of Material Risk Takers shall be consistent with the integration of sustainability risks, by supplementing all references to 'risk management' or similar, with references to 'sustainability risk management' also.