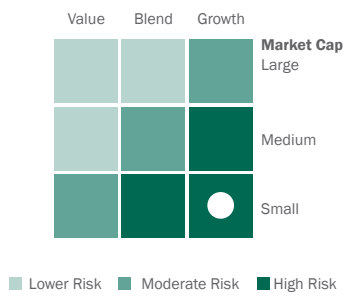


Equity Investments



This equity style box is a nine-box matrix that displays both the Fund's investment methodology and the size of the companies in which it invests. This style analysis is the opinion of PineBridge Investments only and has not been provided by any third party.

Key Facts

Inception Date	05/01/01
CUSIP	72302A408
Ticker	PBMRX
Share Class	R
Net Asset Value	\$13.58
Total Net Assets	\$4.4 mil
Net Exp. Ratio	1.91%*
Gross Exp. Ratio	2.36%
Manager	Jamie Cuellar
Minimum Investment	\$2,500
Additional Investment	\$100

*Class R Shares have contractual fee waivers through 03/30/11. Investment performance reflects fee waivers and expense reimbursements in effect. In the absence of such waivers and reimbursements, total return would be reduced.

For Further Information

PineBridge Mutual Funds
 (800) 426-9157
www.PineBridge.com/USMutualFunds

Objective

The investment objective of the PineBridge US Micro Cap Growth Portfolio is to provide maximum capital growth, consistent with reasonable risk to principal.

Philosophy

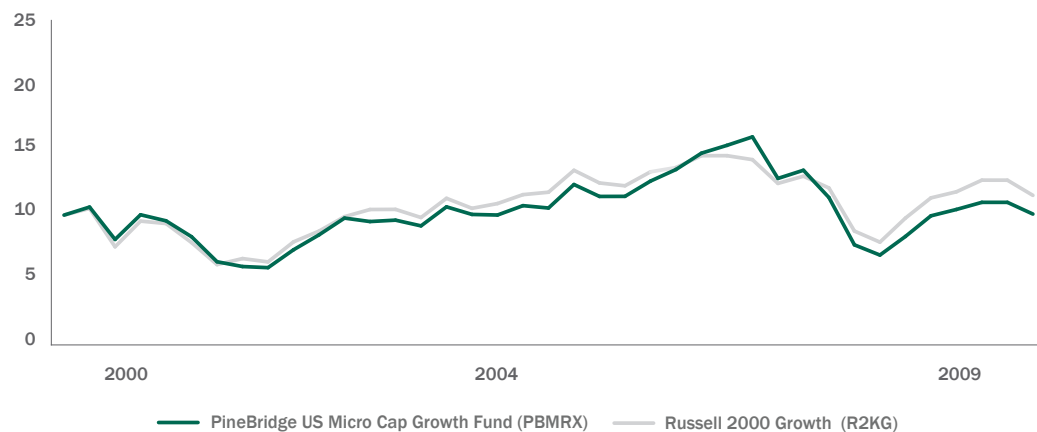
We believe the market is inefficient and our goal is to identify earnings growth in micro cap growth companies before it is reflected in the stock price.

Process

We employ a bottom-up approach, driven by fundamental equity research and assess earnings growth to select companies we feel have the most upside potential. We continuously and rigorously study company developments, including business strategy, management focus and financial results, to identify prospective companies.

Growth of \$10K (as of 06/30/10)

Values: \$9,862.20 (PBMRX) \$11,522.10 (R2KG)



This chart illustrates the performance of a hypothetical \$10K investment made in the Fund since inception (05/01/01) and assumes reinvestment of dividends and capital gains, but does not reflect the effect of any applicable sales charge or redemption fees. This chart does not imply any future performance. **Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-426-9157 or visiting www.PineBridge.com/USMutualFunds.**

Sector Allocation (%)

Consumer Discretionary	22.13
Consumer Staples	0.00
Energy	4.24
Financials	10.33
Health Care	15.03
Industrials	13.24
Information Technology	30.00
Materials	5.04
Telecom Services	0.00
Utilities	0.00

Top 10 Holdings (%)

Shoe Carnival Inc.	2.63
Entropic Communications	2.41
Ixia	2.32
Kraton Performance Poly	2.20
Madden Steven Ltd.	2.17
Questcor Pharmaceutical	2.16
Cardtronics Inc.	2.15
World Accep Corp.	2.14
Perficiant Inc.	2.14
America Svc Group Inc.	2.08

Fund holdings and portfolio allocations are subject to change and are not recommendations to buy or sell any security.

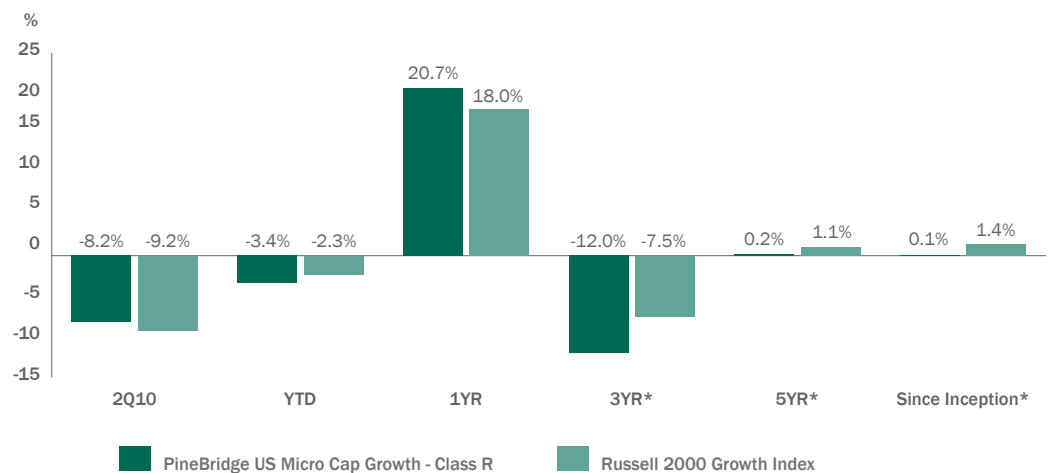
Portfolio Characteristics

	PineBridge US Micro Cap Growth Fund	Russel 2000 Growth Index
Number of Stocks	63	1291
Average Market Cap	\$355 mil	\$572 mil
Median Market Cap	\$281 mil	\$425 mil
Net Sales (12 Months)	\$471 mil	\$838 mil
5 Year Return on Equity (ROE)	-3.2%	9.6%
Debt to Capitalization	14.4%	17.9%
Price to Earnings Ratio (PE)	13.4x	17.0x

The above information represents the averages of the Fund's holdings. These will vary over time.

The Fund's investment objectives, risks, charges and expenses must be considered carefully before investing. The prospectus contains this and other important information about the investment company, and it may be obtained by calling (800) 426-9157, or by visiting www.PineBridge.com/USMutualFunds. Read it carefully before investing.

Fund Performance (as of 06/30/10)



***Annualized. Inception date of 05/01/01. Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance quoted. Performance data current to the most recent month end may be obtained by calling 800-426-9157 or visiting www.PineBridge.com/USMutualFunds. Gross expense ratio: 2.36%; Net expense ratio: 1.91%. Class R Shares have contractual fee waivers through 3/30/11.**

There can be no assurance that the Fund will achieve its stated objectives.

PE Ratio - The Price to Earnings Ratio (P/E) is a measure of value for a company. It is equal to the price of a share of common stock divided by the earnings per share for the next twelve-month period. PE to Growth Ratio - A ratio used to determine a stock's value while taking into account earnings growth. The calculation is price/earnings ratio divided by annual EPS growth. ROE - A measure of a corporation's profitability, calculated by dividing net income by total shareholder's equity.

Class R includes 12b-1 fees. Please refer to the prospectus for further details. **Mutual fund investing involves risk. Principal loss is possible. Investments in micro-cap companies tend to have limited liquidity and greater volatility than larger companies.** Russell 2000 Growth Index measures the performance of those Russell 2000 companies with higher price-to-book ratios and higher forecasted growth values. You cannot invest directly in an index.

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