

Class: Y USD

PineBridge Global Dynamic Asset Allocation Fund

**CAPITAL AT RISK:**

All investments involve risk. The value of your investment and the income from it will fluctuate and a loss of capital may occur.

INVESTMENT OBJECTIVE

To seek long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets in developed countries and Emerging Markets by taking a forward view of fundamental economic and market conditions across the globe.

KEY FACTS

Asset Class	Multi-Asset
Benchmark	60% MSCI All Country World Index (ACWI) Daily Total Return Net/40% FTSE World Government Bond Index (Total Return)
Secondary Benchmark	3-month LIBOR + 5% over rolling 5 year periods
Fund Inception Date	06 Nov 1991
Fund Base Currency	USD
Fund Size (million)	US\$ 646.6
No. of Securities	896
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
SFDR Category	Article 8

PORTFOLIO MANAGER(S)

Michael Kelly
Global Head of Multi-Asset



Jose Aragon
Portfolio Manager



Hani Redha
Portfolio Manager



Paul Mazzacano
Head of Manager Selection



Sunny Ng
Portfolio Manager

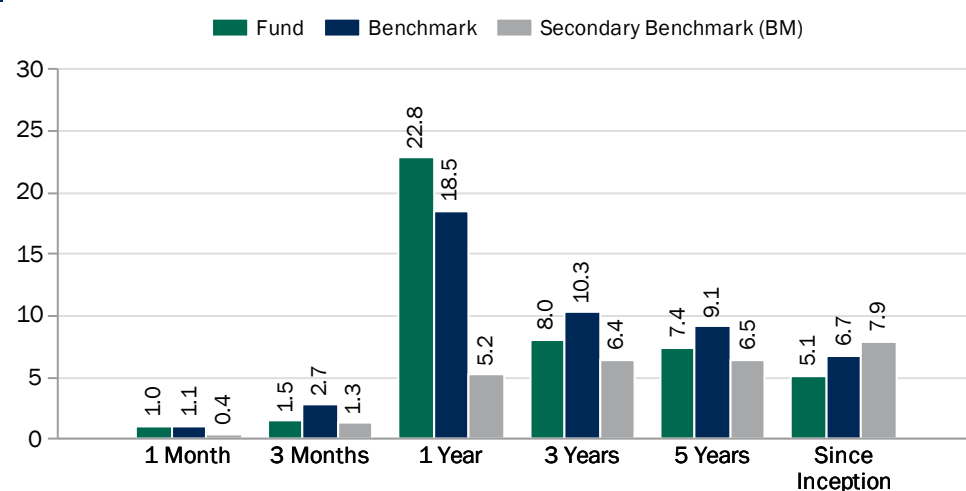
RATING(S)

Morningstar

★★★

HIGHLIGHTS

- Dynamic Approach:** Adjusts based on the unique opportunities of each market cycle, seeking total returns while dynamically managing risk
- Time-Tested Across Market Cycles:** Managed by a seasoned team who have experience navigating the strategy through various market cycles, while leveraging the insights of PineBridge's asset class specialists globally
- Diversified Solution:** Applies a fundamentally driven, intermediate-term investment approach which may offer diversification from traditional stocks and bonds, while complementing existing portfolios

ANNUALIZED PERFORMANCE IN SHARE CLASS CURRENCY (%)**CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)**

	2021 YTD	2020	2019	2018	2017	2016
Fund	6.9	13.7	14.5	-10.5	14.7	-0.9
Benchmark	6.3	14.5	18.2	-5.8	17.1	4.5
Secondary BM	3.0	5.6	7.4	7.5	6.3	5.8

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of Y class in USD. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

Past performance is not indicative of future results.

FUND ANALYSIS

	3 YEARS
Information Ratio	-0.6
Sharpe Ratio	0.5
Alpha (%)	-3.7
Tracking Error (%)	3.9
Standard Deviation (%)	14.0
Beta	1.2
R Squared (%)	95.6

SHARE CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com/funds)

Share Class	Inception Date	Price as at 31/07/21	Min Investment	Management Fee	Service Fee	ISIN	Bloomberg
Y USD	06 Nov 1991	US\$ 440.5086	US\$ 1 million	0.75%	0.00%	IE0007357332	PBIBALI

Class: Y USD

PineBridge Global Dynamic Asset Allocation Fund



ASSET ALLOCATION (%)

		FUND
Equity	US Cyclical	14.4
	European Small Cap Equities	8.6
	UK Mid Cap Equity	3.6
	Spanish Equity	3.4
	Japanese Equity	2.6
	Mexican Equity	2.1
	US Financial Equity	2.0
	Other Equity	0.6
	Fixed Income	US TIPS
US Treasury		4.1
Asian IG Credit		3.8
EM Corporate Debt		3.0
EM Sovereign Debt		2.8
Alternatives	Productivity Basket	10.0
	Energy Evolution Basket	6.4
	Reopening Basket	6.1
Others	Cash and Cash Equivalents	16.6

REGIONAL BREAKDOWN (%)

	FUND	BENCHMARK
North America	61.5	50.5
Europe	16.5	19.2
Emerging Market	11.3	8.2
United Kingdom	5.0	5.5
Japan	4.1	14.0
Asia Pacific ex-Japan	1.5	2.6

TOP TEN HOLDINGS (%)

	FUND
Treasury (CPI) Notes 0.125 04/15/2022	3.2
Treasury (CPI) Notes 0.125 07/15/2022	2.8
Treasury (CPI) Notes 0.125 01/15/2022	2.7
Pinebridge Japan Equity Fund	2.5
PineBridge Global Focus Equity Fund	2.1
Pinebridge China A Shares Quant Fund	1.9
Microsoft Corp	1.9
Apple Inc	1.4
Treasury Note 2.625 06/30/2023	1.1
Amazon Com Inc	0.8

IMPORTANT BENCHMARK INFORMATION

The Sub-Fund is actively managed to an outcome. The benchmark is a performance target. The Fund seeks a return equivalent to the performance target over five year rolling period but the Sub-Fund's holdings and risk characteristics are not constrained by the Benchmark.

KEY RISKS

Potential Investors should consider the following key risks before investing in the Sub-Fund:

Fixed Income Default Risk: The failure of an issuer or a counterparty to meet its payment obligations of a financial asset in the Sub-Fund will have a negative impact on the Sub-Fund. **Interest Rate Risk:** Fixed income securities are typically interest rate sensitive, therefore changes in interest rates can result in positive or negative fluctuations in the value of the assets held by the Sub-Fund. **Equity Investing Risk:** The value of shares and securities related to shares may fall due to issuer related issues, financial market dynamics and world events including economic and political changes. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Currency Risk - Base Currency:** Securities may be denominated in currencies different from the Sub-Fund's Base Currency and there is a risk that changes in exchange rates and exchange control regulations may cause the value of the assets expressed in the Base Currency to rise or fall. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets and where the Sub-Fund invests in eligible China A-Shares via the Stock Connect, such investments are subject to risks including market, suspension and operational risks. **Liquidity Risk:** The risk that the Sub-Fund may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position. **Below Investment Grade Debt Securities Risk:** Where Sub-Funds invest in securities rated below investment grade, also known as high yield securities, they may be subject to a greater credit, liquidity and market risk than investment grade debt securities.

The risk factors described above should not be considered an exhaustive list of risks, which potential investors should consider before investing in the Sub-Fund. For more details on the fund's potential risks please read the Prospectus and Key Investor Information Document at pinebridge.com/funds

Class: Y USD

PineBridge Global Dynamic Asset Allocation Fund


**About
PineBridge
Investments**

pinebridge.com/funds



PineBridge is a private, global asset manager with a **focus on active, high conviction investing**

Independent since 2010, the firm **draws on decades of experience** managing money for sophisticated investors

Global client base that includes **institutions** and **intermediaries**

Investment capabilities in **multi-asset, fixed income, equities** and **alternatives**

MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

Data and information as of 31 July 2021 sourced from PineBridge Investments unless stated otherwise, and is subject to change.

Past performance is not indicative of future results. Any views represent the opinion of the manager and are subject to change. Global Dynamic Asset Allocation Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG Balanced World Fund plc (the Company) following a scheme of amalgamation with the Company and was launched on 7 Apr 2006. PineBridge Investments LLC, PineBridge Investments Asia Limited and PineBridge Investments Europe Limited are the Investment Managers to the Fund and also acted in this capacity for the Company. Performance is representative of Class "Y" in U.S. Dollars of the Company up to 7 Apr 2006, and of Class "Y" of the Fund from that date. Since inception to 26 October 2016, the benchmark of the Fund was a blended index of 60% of the MSCI World Daily Total Return Net Index and 40% of the Citigroup World Broad Investment Grade (non-MBS) Index. With effect from 27 October 2016, the benchmark of the Fund was changed to a blended index of 60% of the MSCI All Country World Index (ACWI) Daily Total Return Net and 40% of the Citigroup World Government Bond Index (Total Return). Following acquisition by the London Stock Exchange Group in 2017, the Citigroup World Government Bond Index (Total Return) has been rebranded as the FTSE World Government Bond Index (Total Return). Source for statistics: Zephyr StyleAdvisors. Source for characteristics: Factset. Investment involves risks including the possible loss of principal invested and risks associated with investment in emerging and less developed markets. PineBridge Investments is not soliciting or recommending any action based on this material. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. Fund allocations are inclusive of cash. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons. In the UK, this document is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Investors should not assume that this material has been reviewed or endorsed by any regulatory authority. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID), and the most recent financial statements, which include risk factors and terms and conditions and which should be read before investing, may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG, Bockenheimer Landstraße 10, 60323 Frankfurt. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. This material is issued by: PineBridge Investments Ireland Limited, 4th Floor, The Observatory Building, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland. Morningstar Rating™ Source: Morningstar Essentials™. Copyright ©2021 Morningstar, Inc. All Rights Reserved. Morningstar Rating, in the USD FLEXIBLE ALLOCATION Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. Source Benchmark Attribution: MSCI. MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

Switzerland - The Prospectus, the Key Investor Information Document (KIID), the Trust Deed as well as the annual and semi-annual reports of the Fund may be obtained free of charge on the homepage of the management company or from the Swiss Representative. The Representative and Paying Agent of the Fund for Switzerland is State Street Bank International GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. PineBridge Investments Switzerland GmbH is affiliated with the Swiss Chambers' Arbitration Institution (SCAI), 4, boulevard du Théâtre, P.O. Box 5039, 1211 Geneva 11, Switzerland, Tel: +41 (0)22 819 91 57.

The Fund has been given its SFDR Categorisation based on Sustainable Finance Disclosure Regulation 2019/2088 and current law and regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of the Fund.