Class: **Y2H GBP**

PineBridge Global Dynamic Asset Allocation Fund

PineBridge® INVESTMENTS

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.

PORTFOLIO MANAGER(S)

Michael Kelly
Global Head of Multi-Asset

Hani Redha
Portfolio Manager

Paul Mazzacano
Head of Manager Selection

Sunny Ng
Portfolio Manager

Sean Jo
Portfolio Manager

PORTFOLIO MANAGEMENT

The Portfolio Management team actively manages the Sub-Fund to an outcome, seeking a return equivalent to the CPI measured as the 5-year rolling average US Consumer Price Index (CPI) Urban Consumers, less Food and Energy, plus 5% annualized (CPI+5%), rebalanced monthly.

Asset Class	Multi-Asset
Fund Inception	06 Nov 1991
Fund Base Currency	USD
Fund Size (million)	US$ 496.8
No. of Securities	494
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
ISIN	IE00BQ5C1K91
Bloomberg	PBALY2H
SFDR Category*	Article 8

RATING(S)

Morningstar ★★

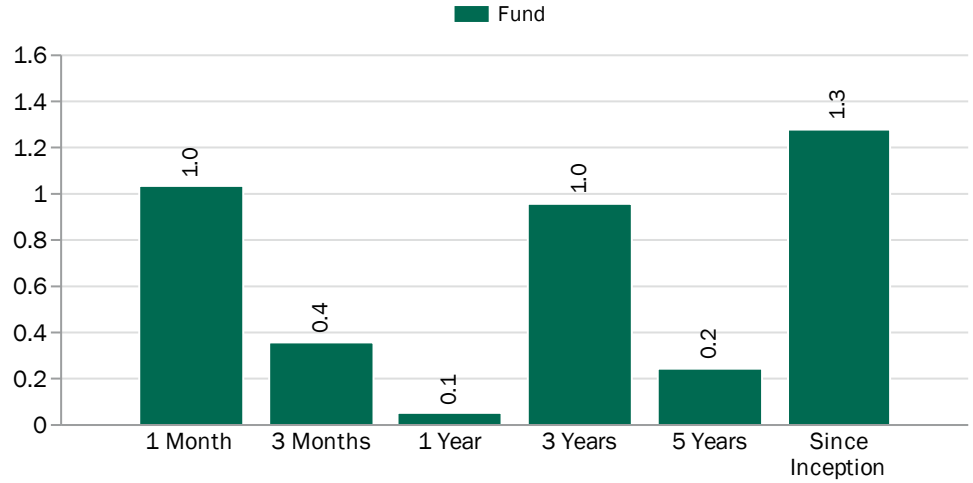
***EU Sustainable Finance Disclosure Regulation**. For more information, please visit pinebridge.com/ESG

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.

Past performance does not predict future returns. Please see a list of key risks and important historic benchmark information for this sub-fund on pages 2 & 3.

ANNUALIZED PERFORMANCE IN UNIT CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY (%)

	2023 YTD	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Fund	3.2	-17.9	6.4	11.4	12.4	-12.1	13.3	-1.8	-	-	-

The Fund performance is calculated net of fees on NAV to NAV in GBP with dividends reinvested. Performance is representative of Y2H class in GBP. 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.

TOP TEN HOLDINGS (%)

	FUND
Treasury Note 2.125 07/31/2024	6.0
Pinebridge Global Funds - Pine Ee	4.3
Microsoft Corp	3.7
Pinebridge Gbl Fds Global Focus Eq Eo	3.4
Treasury Note 3.0 06/30/2024	3.1
Nvidia Corp	2.0
Pinebridge Investments Ltd Ee	1.6
Taiwan Semiconductor Manufacturing	1.4
Treasury Note 2.0 06/30/2024	1.4
Treasury Note 2.5 05/15/2024	1.4

UNIT CLASS INFORMATION

Unit Class	Inception Date	Price as at 31/07/23	Minimum Investment	Management Fee	Service Fee	Total Expense Ratio as at 30/06/23	Ongoing Charge	Entry/Exit Fee
Y2H GBP	14 Jan 2015	GBP 111.51	GBP 1 million	0.75%	0.00%	0.90%	0.88%	None

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ASSET ALLOCATION (%)

		FUND
Equity	Productivity Basket	16.5
	US Quality	12.4
	Chinese Equity	10.7
	Energy Evolution Basket	5.5
	EM Equity	3.9
	Indian Equity	3.9
	NASDAQ Equity	0.1
	Global Equity Hedge	-21.5
Fixed Income	US Treasury	28.9
	US IG Short Duration Credit	10.4
	Asian HY Credit	4.4
	China Property Bond	1.8
Alternatives	Equity Market Neutral	9.5
	Aluminum	0.8
Others	Cash and Cash Equivalents	12.6

REGIONAL BREAKDOWN (%)

	FUND
North America	57.2
Emerging Market	29.8
Japan	5.9
Asia Pacific ex-Japan	3.0
United Kingdom	2.6
Europe	1.5

TOP TEN HOLDINGS (%)

	FUND
Treasury Note 2.125 07/31/2024	6.0
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Treasury Note 2.0 06/30/2024	1.4
Treasury Note 2.5 05/15/2024	1.4

For further information visit pinebridge.com

IMPORTANT HISTORIC BENCHMARK INFORMATION:
The Sub-Fund is managed without reference to a benchmark. Prior to 15 September 2022, the Sub-Fund was managed with reference to a benchmark as follows:
Since inception to 26 October 2016, the benchmark of the Sub-Fund was a blended index of 60% of the MSCI World Daily Total Return Net Index and 40% of the FTSE World Broad Investment Grade (non-MBS) Index. With effect from 27 October 2016 to 31 December 2021, the benchmark of the Sub-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 FTSE World Government Bond Index (Total Return). With effect from 1 January 2022 to 14 September 2022, the benchmark of the Sub-Fund was changed to US Consumer Price Index Ex Food and Energy (CPI) + 5%.

CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund	6.4	11.4	12.4	-12.1	13.3	-1.8	-	-	-	-
Historic Benchmark	7.8	14.5	18.2	-5.8	17.1	4.5	-	-	-	-

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 Y2H class in GBP.
As detailed under Important Historic Benchmark Information above, the performance of the historic benchmark from inception to 31 December 2021 is noted in the table above. Historic benchmark performance is not displayed for 2022 as a result of the benchmark being removed on 15 September 2022.

GLOSSARY
Consumer Price Index (CPI): The Consumer Price Index (CPI) Ex Food & Energy released by the US Department of Labor Statistics is a measure of price movements by the comparison between the retail prices of a representative shopping basket of goods and services. Those volatile products such as food and energy are excluded in order to capture an accurate calculation.
Exit Fee: Fee charged to investors when they redeem units from a fund.
Initial Fee: Fee charged to investors when they purchase units in a fund.
Management Fee: Percentage of the fund's assets that unitholders pay annually as remuneration to the investment adviser for managing the fund.
Ongoing Charge / Ongoing Charge Fee (OCF): Charge unitholders pay annually which relates to the costs of running a fund. The OCF takes into account the Investment Management Fee and all the expense of running a fund.
Service Fee: Percentage of fund's assets that retail unitholders pay annually for distribution services.
Total Expense Ratio (TER): Estimated percentage (annualized) of fund assets used to pay for management fees and operating expenses, including service fees (if any) incurred by the fund. Fund expenses are reflected in the NAV. When calculating the TER, PineBridge has used the amount of expenses that it has received or estimated in its capacity as the Fund's Manager. Please note that the expense ratio includes variable expenses that are based on a number of factors including fund size, transactions, and other expenses. No assurance can be given that the TER will be realized over any future given period.

Class: **Y2H GBP**

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PineBridge® INVESTMENTS

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. Commodity Risk: The Sub-Fund may invest in commodities by synthetically replicating the performance of a commodities index. The underlying index may concentrate investment on selected commodity futures of multinational markets. Prices of commodities are influenced by, among other things, macro-economic factors such as changing supply and demand relationships, weather conditions and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events.

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

IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus of the UCITS and to the KIID and do not base any final investment decision on this communication alone.

This marketing document relates to PineBridge Global Funds (the “Fund”) and its Sub-Fund PineBridge Global Dynamic Asset Allocation Fund (the “Sub-Fund”). The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

This document is issued by PineBridge Investments Ireland Limited, the Manager and Global Distributor of the Fund, a limited liability company incorporated in Ireland having as sole business the management of collective investment vehicles. This document is for information purposes only and does not constitute any legal, tax and financial advice or recommendation to buy or sell any unit classes of the fund or any investment instruments. Tax Treatment depends on the individual circumstances of each client and may be subject to change in the future. We recommend the investor to liaise with his/her tax or legal counsel to receive further information about the tax treatment applicable to his/her personal situation. PineBridge Investments Asia Limited (regulated by the Securities and Futures Commission in Hong Kong), PineBridge Investments LLC (regulated by the Securities & Exchange Commission), PineBridge Investments Europe Limited (regulated by the Financial Conduct Authority) are investment managers of the sub-fund. PineBridge Investments Japan Co., Ltd (regulated by the Financial Services Agency of Japan) and PineBridge Investments Singapore Limited (regulated by the Monetary Authority of Singapore) are the Sub-Investment Managers of the sub-fund.

There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

Past performance is not indicative of future returns.

Source of characteristics: FactSet/ source of statistics: State Street as of the date of this document. For illustrative purposes only. Holdings/allocations are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

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The Sub-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 Sub-Fund.

Class: **Y2H GBP**

PineBridge Global Dynamic Asset Allocation Fund

ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you must read the Prospectus of the Fund and Sub-Fund, available in English, as well as the Key Investor Information document (KIID), available in one of the official languages of the country.

These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from our website www.pinebridge.com , from PineBridge Investments Ireland Limited, The Observatory Building, 4th Floor, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland Tel: +353 1 697 3919. or from the distributors/local agents mentioned below:

Asia - For the contact details of distributors/local agents in Asia, please contact your local PineBridge representative.

Austria - Paying agent: Erste Bank der österreichischen Sparkassen AG;

Belgium - Financial Services Provider: CACEIS Belgium SA/NV.

Chile - This Share Class is registered in Chile for Investment by Local Pension Funds only.

Colombia - PineBridge Investments Europe Limited Oficina de Representación is authorised and regulated by The Superintendencia Financiera de Colombia (SFC) to offer, market and promote PineBridge Global Funds.

Czech Republic - Paying agent: European Investment Centre, o.c.p., a.s,

France - Centralising agent: CACEIS Bank France;

Germany - Paying and information agent: BHF Bank AG. The issue and redemption price of the unit class are published on the PineBridge Investments website www.pinebridge.com/GlobalFunds;

Italy - Paying agent: BNP Paribas Securities Services S.C.A., succursale di Milano.

Spain - The Fund is authorised for distribution and is recorded in the register of foreign collective investment companies maintained by the Spanish CNMV (under number 686). Distributor: Allfunds Bank;

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.

United Kingdom - This document is a financial promotion and has been approved for the purposes of Section 21 of the Financial Services and Markets Act 2000, by PineBridge Investments Europe Limited, an investment management firm regulated in the UK by the Financial Conduct Authority (FCA). The Sub-Fund is a Recognised scheme in the United Kingdom under the Financial Services and Markets Act 2000. UK facilities agent: PineBridge Investments Europe Limited.

US Person - Neither this document not any copy thereof may be sent, taken into, or distributed in the United States or given to any U.S. person. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons.

The Manager may determine to terminate any arrangements made for marketing the units in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

Investors and potential investors can obtain a summary of investor rights and information on access to collective redress mechanisms at www.pinebridge.com/investorrights .