

Class: L USD

PineBridge Asia Dynamic Asset Allocation Fund



INVESTMENT OBJECTIVE

To seek long-term capital appreciation by identifying new and changing economic and investment trends and investing primarily in the Asia Pacific Region by taking a forward view of fundamental economic and market conditions across the region. The asset allocation for asset classes and markets will change in line with these forward views.

KEY FACTS

Asset Class	Multi-Asset
Benchmark	60% MSCI All Country Asia Pacific ex Japan Daily Total Return Net/40% JP Morgan Asia Credit Index (JACI) Composite Total Return
Fund Inception Date	02 Jan 1998
Fund Base Currency	USD
Fund Size (million)	US\$ 60.8
No. of Securities	158
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)



Sunny Ng
Portfolio Manager



Arthur Lau
Co-Head of Emerging Markets Fixed Income



Caroline Loke
Portfolio Manager



Jose Aragon
Portfolio Manager



Peter Hu
Portfolio Manager

RATING(S)

Morningstar ★★★★★

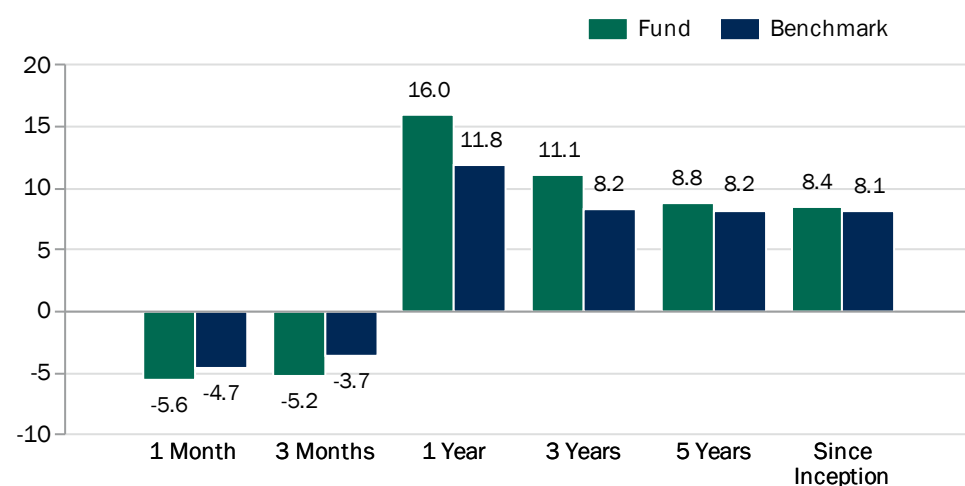
RISK DISCLOSURE

- The Fund invests primarily in Asia Pacific Region. The Fund adopts an asset allocation strategy, varying from time to time the combination of the markets in the Asia Pacific Region equity securities, debt and money market securities, collective investment schemes and the other types of investments in line with the Manager's forward views.
- The Fund may be exposed to additional risks (e.g. asset allocation, country concentration, collective investment schemes, fixed income, equity, emerging markets, market volatility, country selection, OTC counterparty, liquidity, below investment grade debt securities investment, sovereign debt, contract for difference risks, risks associated with Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, and risk associated with instruments with loss-absorption features, etc.).
- The Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) and for investment purposes but will not use FDI extensively for any purposes. FDI may be used to take synthetic short positions. The use of FDI may expose the Fund to various risks such as counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks.
- Dividends, if any, may be paid out of the capital of the Fund at the discretion of the Manager. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the net asset value of the Fund.
- Investors may be subject to substantial losses due to investment loss risk and the leveraging effect of using FDI.
- Investors should not rely solely on this material to make investment decisions.

HIGHLIGHTS

- Targeted exposure to fixed income and equity growth opportunities within Asia
- Unified investment process that uses product life cycles to identify compelling opportunities
- Interconnected investment insights, tied through global industry knowledge and on-the-ground presence

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2021 YTD	2020	2019	2018	2017	2016
Fund	-1.4	26.3	18.0	-10.8	20.4	2.1
Benchmark	-1.1	17.6	15.7	-8.5	22.6	5.9

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 L class in USD. Past performance is not indicative of future results.

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

Share Class	Inception Date	Price as at 31/07/21	Min Investment	Management Fee	ISIN	Bloomberg
L USD	02 Jan 1998	US\$ 673.8389	No minimum	1.25%	IE0003895053	PBIASBI

Class: L USD

PineBridge Asia Dynamic Asset Allocation Fund



ASSET ALLOCATION (%)

	FUND
Bond	45.1
Equity	41.0
Cash / Other	13.9

REGIONAL BREAKDOWN (%)

	FUND	BENCHMARK
Asia Pacific ex-Japan	76.6	100.0
North America	7.6	0.0
Japan	1.1	0.0
Emerging Market	0.4	0.0
United Kingdom	0.4	0.0
Supranationals	0.0	0.0
Europe	0.0	0.0
Cash	13.9	0.0

FUND ANALYSIS

	3 YEARS
Information Ratio	0.6
Sharpe Ratio	0.6
Alpha (%)	1.4
Tracking Error (%)	4.6
Standard Deviation (%)	15.5
R Squared (%)	94.4
Beta	1.2

TOP TEN HOLDINGS (%)

	FUND
0.125% US TREASURY N/B 31/May/2023	5.8
PINEBRIDGE ASIA H/Y TR BD X	3.2
MEDIATEK INC	2.4
NAVER CORP	1.7
INFOSYS LTD	1.2
ESTUN AUTOMATION CO LTD A	1.2
DELTA ELECTRONICS INC	1.1
BANK JAGO TBK PT	1.1
0.125% US TREASURY N/B 31/Dec/2022	1.1
SK INNOVATION CO LTD	1.1

About PineBridge Investments

pinebridge.com.hk*

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. Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. This material is issued by PineBridge Investments Asia Limited, a company incorporated in Bermuda with limited liability, and has not been reviewed by the Securities and Futures Commission ("SFC"). *The website has not been reviewed by the SFC.

PineBridge Asia 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. PineBridge Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. Material change to the Fund: From 1 January 2000 to 30 June 2005, the benchmark of the Fund was a blended index: 20% Lehman Emerging Asia / 5% HSBC HK bond / 5% UOB Government bond Index. From 1 July 2005 to 31 December 2011, the benchmark of the Fund was 70% MSCI AC Asia ex Japan Daily Total Return and 30% HSBC Asian US Dollar Bond Total Return Net Index. From 1 January 2012 to 31 May 2015, the benchmark of the Fund was a blended index of 50% MSCI All Country Asia ex Japan Daily Total Return Net Index and 50% JP Morgan Asia Credit Index (JACI) Composite Total Return. From 1 June 2015 to 24 September 2018, the benchmark of the Fund was a blended index of 50% MSCI All Country Asia ex Japan Daily Total Return Net Index and 50% JP Morgan Asia Credit Index (JACI) Composite Total Return. Such change was made because the Investment Manager of the Fund reasonably considered that such blended index was more reflective of the Fund's investment strategy than the previous benchmark. From 25 September 2018, the benchmark of the Fund has been changed to a blended index of 60% MSCI All Country Asia Pacific ex Japan Daily Total Return Net and 40% JP Morgan Asia Credit Index (JACI) Composite Total Return. Such change was made because the Investment Managers of the Fund reasonably consider that such benchmark is more reflective of the Fund's investment strategy than the previous benchmark. On 25 September 2018, there were material changes made to the investment objective and policy of the Fund hence the performance for the years on or before 2017 was achieved under circumstance that no longer apply. On 25 September 2018, PineBridge Investments LLC and PineBridge Investments Europe Limited were appointed as additional investment managers to co-manage the Fund with the existing investment manager PineBridge Investments Asia Limited, and PineBridge Investments Japan Co., Ltd was appointed as a sub-investment manager of the Fund. Morningstar Rating™ Source: Morningstar Essentials™. Copyright ©2021 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the ASIA 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.