

PineBridge Global Funds

Unaudited Interim Financial Statements

30 June 2019

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PineBridge Global Funds

Organisation

Manager and Global

Distributor: PineBridge Investments Ireland Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Directors of the Manager: Kamala Anantharam (American)
Eimear Cowhey** (Irish)
Roman Hackelsberger (German)
Linda O'Leary* (Irish)
Adrian Waters** (Irish) (Chairman)
Michael Karpik (American)
Klaus Schuster (German) (appointed 4 March 2019)
*Executive Directors
**Independent and non-executive Directors

Investment Managers:

PineBridge Investments Asia Limited Level 31, Three Pacific Place 1 Queens Road East Hong Kong	PineBridge Investments Europe Limited 6th Floor Exchequer Court 33 St. Mary Axe London EC3A 8AA United Kingdom
PineBridge Investments Singapore Limited One George Street 1 George Street Unit 21-06 Singapore	PineBridge Investments LLC. 399 Park Avenue, 4th Floor New York NY 10022 USA
PineBridge Investments Japan Co., Limited JA Building, 3-1 Otemachi 1-chome Chiyoda-ku Tokyo 100-6813 Japan	

Trustee and Depositary: State Street Custodial Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

Administrative Agent: State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
D02 HD32
Ireland

PineBridge Global Funds

Organisation (continued)

Hong Kong Representative: PineBridge Investments Asia Limited
Level 31, Three Pacific Place
1 Queens Road East
Hong Kong

**Switzerland Representative
and Paying Agent:** State Street Bank International
GmbH Munich, Zurich Branch
Beethovenstrasse 19, CH - 8027
Zurich
Switzerland

**German Paying/
Information Agent:** BHF – BANK AG
Agent: Bockenheimer Landstrasse 10
60323 Frankfurt am Main
Germany

Independent Auditors: PricewaterhouseCoopers
Leggettstrath Business Park
Dublin Road
Kilkenny
R95 YTD5
Ireland

Legal Advisers: **Ireland**
Arthur Cox
10 Earlsfort Terrace
Dublin 2
D02 T380
Ireland

Hong Kong
Deacons
5th Floor
Alexandra House
18 Chater Road
Central Hong Kong

PineBridge Global Funds

Background to the Fund

The following information is derived from and should be read in conjunction with the full text and interpretation section of the most recent prospectus (the "Prospectus") for PineBridge Global Funds (the "Fund").

The Fund is an Irish open-ended umbrella Unit Trust established as an undertaking for collective investment in transferable securities pursuant to Irish Statute comprising the Unit Trusts Act, 1990 (the "Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS Regulations"), and under The Central Bank (Supervision and Enforcement) Act 2013 (Section 48(1) (Undertakings For Collective Investment In Transferable Securities)) Regulations 2019 (the "Central Bank's UCITS Regulations"), and authorised on 4 March 2005 by the Central Bank of Ireland (the "Central Bank").

The Fund was composed of the following active Sub-Funds (each a "Sub-Fund" and together the "Sub-Funds") at 30 June 2019.

- PineBridge Asia Dynamic Asset Allocation Fund**[†]
- PineBridge Asia ex Japan Equity Fund***^{†‡}
- PineBridge Asia ex Japan Small Cap Equity Fund**^{†‡}
- PineBridge Asia Pacific Investment Grade Bond Fund**[‡]
- PineBridge China A-Shares Quantitative Fund**¹
- PineBridge Emerging Europe Equity Fund*^{†‡}
- PineBridge Europe Research Enhanced Equity Fund*^{†‡}
- PineBridge Europe Small Cap Equity Fund*^{†‡}
- PineBridge Global Bond Fund*^{†‡}
- PineBridge Global Dynamic Asset Allocation Fund*^{†‡}
- PineBridge Global Emerging Markets Bond Fund*^{†‡}
- PineBridge Global Emerging Markets Corporate Bond Fund*^{†‡}
- PineBridge Global Emerging Markets Focus Equity Fund*[†]
- PineBridge Global Emerging Markets Local Currency Bond Fund*[†]
- PineBridge Global Focus Equity Fund*[†]
- PineBridge Global Strategic Income Fund*[†]
- PineBridge Greater China Equity Fund**^{†‡}
- PineBridge India Equity Fund***^{†‡}
- PineBridge Japan Equity Fund**^{†‡}
- PineBridge Japan New Horizon Equity Fund**^{†‡}
- PineBridge Japan Small Cap Equity Fund***^{†‡}
- PineBridge Latin America Equity Fund*^{†‡}
- PineBridge Latin America Small & Mid Cap Equity Fund*^{†‡}
- PineBridge US Large Cap Research Enhanced Fund*^{†‡}
- PineBridge US Research Enhanced Core Equity Fund*^{†‡}
- PineBridge USD Investment Grade Credit Fund**^{†‡}

The Transfer Agent dealing cut off is 12.00 noon GMT on Valuation Day for all Sub-Funds.

The following Sub-Fund terminated on 6 December 2018, and has been prepared on a non going concern basis; PineBridge Global Dynamic Markets Allocation Fund*[‡].

*Trade receipt deadline 4.00pm GMT on Valuation Day, 30 June 2019 for the Annual Accounts.

**Trade receipt deadline 9.00am GMT on Valuation Day, 30 June 2019 for the Annual Accounts.

***Trade receipt deadline 11.30am GMT on Valuation Day, 30 June 2019 for the Annual Accounts.

[†]Sub-Funds registered with the Securities and Futures Commission in Hong Kong.

[‡]Sub-Funds not authorised in Hong Kong and not available to Hong Kong residents.

[‡]Sub-Fund available for sale in Germany. Fund documentation (Key Investor Information Documents ("KIIDs"), Prospectus, Trust Deed, Semi-Annual and Annual Accounts) and information on issue and redemption of prices are available from the office of the German Paying/Information Agent.

¹PineBridge China A-Shares Quantitative Fund launched on 2 April 2019.

Each of the Sub-Funds which are registered with the Securities and Futures Commission (the "SFC") in Hong Kong are regulated under an equivalent jurisdiction in the form of the UCITS Regulations. While the SFC recognises that annual reports of recognised jurisdiction schemes will vary in content, annual reports are expected to offer investors comparable disclosure. Annual reports of recognised jurisdiction schemes will generally be reviewed by the SFC on the basis that they already comply in substance with the Hong Kong disclosure requirements.

Background to the Fund (continued)

With the exception of Global Dynamic Markets Allocation Fund, whose functional currency is Pound Sterling ("GBP"), the functional currency of the other Sub-Funds is US Dollar ("USD").

PineBridge Investments Ireland Limited (the "Manager") may create additional Sub-Funds, with the prior approval of the Central Bank and the Trustee. Each Sub-Fund will bear its own liabilities and shall not bear the liabilities of any other Sub-Funds.

The Prospectus, KIIDs, the unaudited semi-annual report and the annual report and audited financial statements as well as a listing of the schedule of portfolio changes during the financial year under review can be obtained free of charge from the Manager as shown on page 2.

Investment Objectives

The assets of each Sub-Fund will be invested separately in accordance with the investment objectives and policies of the relevant Sub-Fund as set out in the Prospectus and outlined in each Investment Manager's Report. Material changes to the investment objectives of each Sub-Fund will not be made without unitholder approval and in the event of any such change, notice will be given to unitholders to enable them to redeem their units before the changes take effect.

Calculation of Net Asset Value

The Net Asset Value (the "NAV") per unit is calculated for each Dealing Day by dividing the value of the assets of the relevant Sub-Fund less its liabilities to include at the discretion of the Manager, a provision for duties and charges, by the number of units then outstanding. The value of the underlying assets is adjusted for accrued income and liabilities excluding management fees, unitholder servicing and maintenance fees (as appropriate) and other Class specific charges, where applicable. It is then allocated between the various Classes based on their pro rata closing NAVs as of the previous Dealing Day. Where applicable, Class currency hedging impact is applied to the relevant unit Class. The management fee, the unitholder servicing and maintenance fee (as appropriate) and other Class specific charges are then applied to each Class.

The NAV of each Sub-Fund is calculated in the Functional Currency of that Sub-Fund. For Sub-Funds with Classes denominated in a currency other than the Functional Currency, the NAV of such Classes is translated to the relevant Sub-Fund currency. The NAV per unit for each class is available on www.pinebridge.com.

Irish Funds Corporate Governance Code

The Irish Funds ("IF"), in association with the Central Bank has published a corporate governance code (the "Code") to be adopted by Irish authorised collective investment schemes. The Board of Directors of the Manager voluntarily adopted the code effective from 31 December 2012 and is in full compliance with the Code.

Significant Events During the Financial Period

Please see Note 8 for significant events during the financial period.

Significant Events Since the Financial Period End

Please see Note 9 for significant events since the financial period end.

Investment Manager's Report

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

Investment Objective

PineBridge Asia Dynamic Asset Allocation Fund seeks 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.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Asia Dynamic Asset Allocation Fund Class "L" returned 10.14%. Over the same period, the Fund's benchmark index, a blended index of 60% of the MSCI All Country Asia ex-Japan Daily Total Return Index and 40% of the JACI Composite Total Return Index returned 9.83%.

Portfolio Overview

Major asset classes in the Asia region delivered positive returns for the first half of 2019 as sentiments over a healthier growth backdrop were improved at the beginning of the year, but slowly deteriorated as US-China trade situation became increasingly uncertain. Asia risk assets advanced on a year-to-date basis, up 10.70%, led by the index heavy-weight China, Hong Kong, and Taiwan. Following the G20 summit in June, further tariff hikes have been paused and China Equity kept its positive gains this year amidst Chinese policy maker's effort to support the economy. As a proxy to China's growth, Hong Kong Equity also recorded solid gains on the back of a strong financial sector. Taiwan Equity also edged up, supported by its consumer staples and industrial sectors. In contrast, South Korea retreated as poor corporate earnings continued to remain as the major drag. Asian fixed income also delivered positive return for the first half of 2019, up 8.04%, on the back of solid performance in China, Hong Kong, and Indonesia bonds.

For the semi-annual reporting period ending June 30, 2019, the fund delivered a positive return and outperformed (gross and net of fees) the 60/40 benchmark. Relative to the 60/40 benchmark, the top relative return contributors were Chinese equity, productivity basket, and US government bonds, while the bottom relative return contributors were cash, Emerging Market (EM) Asian equity, and Indian equity. Chinese equities and productivity basket benefitted from softening trade tensions between the US and China; as the fund has high conviction in these asset classes they contributed to performance on a relative return basis. On the other hand, US government bonds underperformed; since the fund has a lower allocation to US government bonds this contributed to performance. EM equities underperformed; as fund has a higher allocation to EM Asian equity and Indian equity these detracted to performance on a relative return basis.

Portfolio Outlook

Today's policy driven slowdown (2018's: (1) deleveraging by China, (2) Federal Reserve's (Fed) draining liquidity, and (3) escalation President Trump's trade antics) are still playing out, depressing growth with a lag. We anticipated these would create a short and shallow dip into the Spring. While the first two reversed upwards in early 2019, the new ratcheting upwards of trade uncertainties will likely delay the upward inflection in growth back to the Fall. Fortunately, this weakness is concentrated; it is only affecting the manufacturing sector. Although the strength of the recovery may be debatable, the re-direction of credit towards the private sector, and front-loaded infrastructure spend in China have successfully offset the self-inflicted negative impulses of 2018. Policymakers across the board, from China to the Fed, are already preparing to provide substantive support. As for trade policy, the US administration's recent actions have been highly unpredictable. Yet bottom-up insights from our network of analysts and partners indicate that firms have already begun adjusting supply chains and they do not anticipate major or prolonged disruption from this process.

Investment Manager's Report (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Portfolio Outlook (continued)

After a painful May, the market recovered its poise and year to date equity market returns have rewarded our pro-risk positioning. A ceasefire on the trade war front de-risks downside outcomes. The growth slowdown continues, yet central banks are in a race to ease, providing further de-risking. Risk assets therefore appear modestly attractive, and certainly so in relation to overstretched core bond markets. We maintain our modestly above-neutral intermediate-term risk positioning while looking for opportunities that will benefit in the next phase of investment-led growth.

PineBridge Investments Asia Ltd.
January 2019

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

Portfolio Objective

PineBridge Asia ex Japan Equity Fund seeks long-term capital appreciation by investing in the equity and equity related securities of companies whose assets, product or operations are in the Asian Region. The Sub-Fund may also, to a lesser extent, invest in equity-related securities of companies whose assets, products or operations are in Australia and New Zealand.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Asia ex-Japan Equity Fund Class "A", "L" and "Y" returned 12.97%, 13.29% and 13.43% respectively. Over the same period, the benchmark index, MSCI All Country Asia ex Japan Daily Total Return Net (USD) returned 10.70%.

Portfolio Overview

The Asia equity markets started 2019 on a strong note after being in a tailspin in 2018. Amid all the tariff kerfuffle, a concerted dovish stance from the central bankers in the region dominated the headlines. In the first half of 2019, Thailand was the best performing market (in USD terms) supported by its strong Thai baht and after a peaceful general election in the country. On the other hand, Malaysia was the worst performing market in the region as growth drifted lower amid external headwinds.

Portfolio Outlook

The fund maintains its overweight stance in Thailand as the external headwinds have been largely priced in at current valuations, while private consumption and investment will likely keep the growth momentum up in 2019 on the back of improved wage growth and higher capacity utilization. On a longer term basis, Thailand is a beneficiary of trade diversion effect from the US-China trade war. Additionally, Korea is also looking interesting as its price-to-book ratio is now close to prior absolute trough at around 0.9x, making risk and reward compelling. The team is cautious on Malaysia due to further earnings risks as a result of its fiscal consolidation and its valuation is not pricing in the potential risk. Similarly, the team is cautious on Taiwan as its 2019 earnings downside has not been priced in.

PineBridge Investments Asia Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

Portfolio Objective

PineBridge Asia ex Japan Small Cap Equity Fund seeks long-term capital appreciation by investing in smaller to medium-sized companies in the Asian Region, i.e. companies whose assets, products or operations are in the Asian Region. In practice, at least 50% of the Sub-Fund's investment will be in companies whose free float adjusted market capitalisation at the time of purchase is less than USD\$1.5 billion.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Asia ex Japan Small Cap Equity Fund Class "A", "A5CP", "Y", "A12", "A5", "R", "R1", "R1H", "R2HD", "Y1H", "Y2", "Y2HD" and "YD" returned 13.61%, 12.97%, 14.07%, 17.59%, 12.80%, 14.12%, 14.75%, 12.32%, 12.90%, 12.27%, 14.63%, 12.87% and 14.06% respectively. Over the same period, the benchmark index, MSCI All Country Asia Pacific ex Japan Small Cap Net Index (USD), (SGD), (EUR), (SEK) and (GBP) returned 8.11%, 7.31%, 8.52%, 13.14% and 8.19% respectively.

Portfolio Overview

Asia ex Japan equity markets rose in the first half of 2019 on the back of a more accommodative stance by central banks around the world and perceived positive developments on the Sino-US trade situation. Australia outperformed the region, with optimism over the political and monetary policy landscape outweighing a soft cyclical environment. Thailand markets rose as the country's robust current account position and strong currency attracted foreign inflows. On the other hand, South Korea markets underperformed, led by downward earnings revisions due to the country's high exposure to global trade and the technology sector. The India market also underperformed partly due to softening economic data.

The fund outperformed the benchmark during the semi-annual period ending June 30 2019. The fund's Hong Kong/China stocks contributed positively to performance as a whole, as a number of stocks that have been sold down previously due to the perceived impact of the US-China tariff rebounded as trade tensions appeared to have temporarily eased. The fund's Australian exposure was the strongest contributor to performance overall, as its holdings experienced both upwards earnings revision and multiple expansion, while one of the holdings was offered to be acquired at a premium. Certain technology stocks with sizeable exposure to Huawei detracted from performance with the designation of Huawei to the US Entity List in May.

Portfolio Outlook

The recent market rally was led by low valuations in some parts of the market and optimism over a moderate US-China trade resolution. The team believes market volatility will persist as there is no clarity yet on the progress of trade negotiations. Nevertheless, companies with strong business models are expected to weather the potential uncertainties in the business landscape.

PineBridge Investments Asia Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Investment Objective

The investment objective of PineBridge Asia Pacific Investment Grade Bond Fund is to provide investors with stable return and long-term capital growth through investment in a wide range of investment grade debt securities within the Asia Pacific Region.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Asia Pacific Investment Grade Bond Fund Class "X" and "Y" returned 7.75% and 7.53%. Over the same period, the benchmark index, the JP Morgan Asia Credit (JACI) Investment Grade Total Return (USD) returned 7.53%.

Portfolio Overview

The Asian credit market had a strong first quarter, spurred by the US Federal Reserve's (the Fed's) adoption of a more "patient" monetary policy stance, improved perception on the prospects of US--Chinese relationships and a number of targeted stimulatory Chinese measures. Bond issuance decreased by about 10%, providing further technical support to the market. Asian economic data was mixed. A number of Asian central banks also had their monetary policy meetings, resulting in a steady or looser monetary policy. Market strength continued during the second quarter, driven by increasingly dovish comments from the central banks, in reaction to moderating economic momentum. Trade negotiations between the US and China broke down, causing investors to turn to safe haven assets, before there was renewed optimism after the G20 summit. With the market pricing cuts in policy rates from the Fed in the coming months, fixed income continues to be well anchored. Asian economic data was pointing to a slowdown in growth. The region also witnessed two major election results in India and Indonesia, both of which resulted in market friendly outcomes. The majority of the Asian central banks' monetary policies remained as is or moved towards a more dovish tilt.

Portfolio Outlook

The team expects monetary policy expectations to turn more accommodative in the near future. Even though some could argue the market was very quick to price in Fed cuts, there is little reason for that to change at this point, given that signs are emerging that the global economy has already been bruised, with or without a China--US deal. With regards to the trade talks, it is expected that Chinese--US relationships will remain a source of negative headlines, and that tensions could flare up occasionally. The team believes economic growth in Asia will slow down, broadly in-line with global growth, and that Asian central banks will ease, if needed. Positioning wise, the team continues to dynamically adjust the fund's duration position in line with its interest rates view and remains constructive on investment grade corporate credit with a highly selective credit strategy.

PineBridge Investments Asia Ltd./PineBridge Investments Singapore Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND

Investment Objective

The investment objective of PineBridge China-A Shares Quantitative Fund is to provide long-term capital growth by primarily investing mainly in equity and equity-related securities of companies listed on stock exchanges in PRC or related to the economic development and growth of PRC.

Portfolio Performance

For the period 2 April to 30 June 2019, the PineBridge China-A Shares Quantitative Fund.

Class "X" returned (8.27%). Over the same period, the benchmark index, the MSCI China A International Total Return (Net) (USD) returned (6.00%). For the period 16 May to 30 June 2019, the PineBridge China-A Shares Quantitative Fund Class "Z" returned 2.01%. Over the same period, the benchmark index, the MSCI China A International Total Return (Net) (USD) returned 2.56%. For the period 30 May to 30 June 2019, the PineBridge China-A Shares Quantitative Fund Class "ZD" returned 5.53%. Over the same period, the benchmark index, the MSCI China A International Total Return (Net) (USD) returned 5.47%. For the period 20 June to 30 June 2019, the PineBridge China-A Shares Quantitative Fund Class "Y11D" returned 1.31%. Over the same period, the benchmark index, the MSCI China A International Total Return (Net) (USD) returned 0.30%.

Portfolio Overview

The China A-share market, despite some volatility, posted strong returns for the first half of 2019 as exhibited by the 28.47% return of the CSI 300 Total Return Index. In the first quarter, the A-share market exhibited strong growth, surpassing every other market in the world, with the CSI 300 Index rising 28.7%. After a strong rally in the first three months, the index rose only 1.1% in April before dropping in May, mainly driven by the intensification of US-China trade tensions and the credit event from Baoshang Bank. For the final month of the semi-annual period, the market posted a 6.06% return attributed to better-than-expected trade dialogue between the US and China in the third week of the month. Despite the market's performance, we think investor confidence had not fully recovered, but trade impacts to the stock market had started diminishing at end-June. From inception the end of June 2019, the PineBridge China A-Shares Quantitative Fund (the "Fund") underperformed its benchmark, the MSCI China A International Total Return Net Index, on both a gross and net of fees basis. The primary driver of relative performance was a negative allocation effect from a temporarily high cash position as equity positions were being built up at the start of the Fund's launch.

Portfolio Outlook

We think the China A-share market may exhibit more volatility in the near term with potential upside driven by sentiment and valuations. The current price-to-book ratio of the Shanghai Composite Index is below its 10-year average, so we view current valuations as attractive. From an alpha perspective, investor appetite has fluctuated largely in the last two years. In 2018, the market was hit heavily by the market events, and investors' risk appetite shrunk significantly. In addition, investors' actions were driven by sentiment and not by fundamentals as exhibited by investments in speculative stocks with poor fundamentals during February and March. In recent weeks, we note that investors' risk appetites, which declined in May during the height of US-China trade tensions, have begun returning to normal levels. We have also seen signs that investors are starting to pay attention to half-year earnings announcements. If market events stabilize and decrease, we think fundamental-based factor performance may pick up. Thus, we will maintain our fundamental-based quantitative stock selection approach and continue to monitor the market closely. Overall, we still believe the China A-share market currently has the best risk/return profile among all investable assets in China in the next three- to five-year time horizon.

PineBridge Investments Asia Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

Investment Objective

PineBridge Emerging Europe Equity Fund seeks to achieve a superior rate of return by making equity and equity-related investments with superior growth potential primarily in the emerging European markets. The Sub-Fund is designed to enable investors to participate in the high rates of growth generated by these events.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Emerging Europe Equity Fund Class "A" and "Y" returned 17.62% and 18.09% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Europe 10/40 Equity Daily Total Return Net Index (USD) returned 19.42%.

Portfolio Overview

During the first half of 2019, the Fund lagged its benchmark gross and net of fees. On a country level, the main contributors to the outperformance were stock selection in Russia and Greece. They were offset by negative selection effect in Poland and Turkey. Sectorally, positive attribution came from selection effect in energy and financials; negative effect was seen in stock selection in communication services and industrials. Of note during the period was the market's volatility in Turkey, driven almost entirely by the investors' concerns about the country's macroeconomic policy and autocratic governance tendencies. Additionally, the market's changing views on the steepening of the yield curve worked against some financial stocks. The energy sector and Russia, on the other hand, stood out due to the rising oil prices and improving dividend payout ratios. Overall, there was significant diversion of performance between various sectors and countries. Communication services and energy were up by more than 20%, while health care and industrials posted negative returns. By country, Russia and Greece were up more than 30%, while Turkey was negative and Hungary up less than 2%.

Portfolio Outlook

The outlook for the emerging European markets remains promising, albeit with some country variations. The Czech Republic, Hungary and Poland are in the best position with strong economies, well run companies and reasonable stock valuations. Greece is showing promise and its market already rewarded investors with a strong run. The Russian market is helped by stabilizing economy, and in a somewhat counterintuitive fashion, capital discipline brought on by international sanctions. Turkey, on the other hand, despite low valuations, presents many concerns due to government mismanagement. A flattening US yield curve and sharper than expected trade tensions between the U.S. and China are contributing a dimension of uncertainty and volatility. Additionally, the risk of renewed Iran sanctions and other geopolitical flashpoints in several parts of the globe also may influence company specific fundamentals going forward. The fund team positioned the portfolio to address these risks, while at the same time trying to take advantage of the opportunities in Emerging European markets. The fund is overweight Russian exposure, Greece and Hungary, while underweight the Czech Republic, Poland and Turkey. Sectorally, the fund is overweight communication services, consumer discretionary, industrials and health care, while underweight energy, consumer staples, materials, utilities and financials. We remain vigilant in risk management and in stock selection, and continuously monitor earnings-impacting developments to seek out companies that are best suited to succeed in the current complex environment.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

Investment Objective

PineBridge Europe Research Enhanced Equity Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies whose assets, products or operations are located in Europe. Up to 10% of the value of the Sub-Fund may be invested in other companies which are listed on a European Recognised Stock Exchange.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Europe Research Enhanced Equity Fund Class "A", "L" and "Y" returned 13.03%, 13.34% and 13.48% respectively. Over the same period, the benchmark index, the MSCI Europe Daily Total Return Net Index (USD) returned 15.80%.

Portfolio Overview

Despite the defeat of Theresa May's Brexit vote during the month of January, European equities managed to outperform as global stocks rallied off of the December sell-off. Theresa May suffered a significant defeat as Parliament voted down the proposed Brexit deal and she narrowly escaped a vote of no confidence called for shortly after. This was the most incremental development in Europe as the ECB pushed any policy change to its March meeting. European equities were marginally positive on the month and had a quarter of strong performance to being the year 2019. With Theresa May's Brexit proposal suffering another defeat, Brexit risk remained elevated as the UK struggles to reconcile a conclusion. European equities continued to rally despite some economic weakness within the Eurozone, specifically Germany. While global markets continue to maintain focus on the developing trade war between the US/China, European equities sold off in May on generally negative sentiment with Theresa May continuing to face opposition in her bid to deliver Brexit and announcing that she would step down. Currently, with the US and China engaged in trade war, European trade has flown under the radar. Should the issues between the two be resolved and given the temporary trade relief between the US and Mexico, Europe remains the likely remaining target for the Trump administration's tough trade rhetoric. During the period, the fund underperformed the MSCI Europe Daily Total Return Net Index by 158 bps, returning 14.22% on a gross basis compared to 15.80% return for the benchmark. During the period, the strongest contributors to relative performance were in the financials and communication services sectors. The largest detracting sector from relative performance was the industrials sector. The high cyclical growth categorization was the top performing growth category exhibiting strong stock selection while the high stable growth categorization were the worst performing.

Portfolio Outlook

European growth forecasts have already been cut, yet the market has legged higher based on accommodative central bank policy. This has been the story for much of the year as global growth outlooks have weakened. The ECB and the Federal Reserve have both responded accordingly to the weakness with affirmations to utilize interest rate policy and in the case of Mario Draghi and the ECB, maintain the status quo to support markets. For Europe moving forward, the primary concerns remain the growth weakness with Germany of particular concern with mixed to weak economic data from a significant Eurozone driver as well as the outcome of Brexit in the aftermath of Theresa May's decision to step down without delivering a Brexit resolution.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Investment Objective

PineBridge Europe Small Cap Equity Fund seeks to achieve a high rate of return by making equity and equity-related investments in small companies, whose assets, products or operations are in Europe.

Portfolio Performance

For the period 1 June to 30 June 2019, the PineBridge Europe Small Cap Equity Fund Class "A1", "Y" and "Y1" returned 14.64%, 14.65% and 15.09% respectively. Over the same period, the benchmark index, EMIX Smaller European Companies Total Return Net Index (EUR) and (USD) returned 14.79% and 14.35% respectively.

Portfolio Overview

During the first half of 2019, the PineBridge Europe Small Cap Equity Fund outperformed its benchmark, the EMIX Smaller European Countries Index, as a result of both positive sector allocation and security selection. Overall, information technology, communication services, and industrials were the largest contributors to excess returns. By contrast, financials, healthcare, and consumer discretionary were the main laggards. The fund remains overweight communication services, information technology, industrials, and consumer staples, and underweight consumer discretionary, materials, real estate, utilities, energy, financials, and healthcare. The PineBridge Europe Small Cap Equity Fund seeks to outperform its benchmark through bottom-up stock selection, rather than from top-down allocation; the fund has benefitted from owning companies that are improving their market positions and exercising stronger-than-peer pricing power through new technologies and operating processes.

Portfolio Outlook

We have a positive equity market outlook: inflation remains subdued globally, company fundamentals in general are positive, and central banks have turned even more accommodative. The US-China trade situation remains a question mark, but China's economy is in a much improved state compared to 2018, with the likelihood of more stimulus to come. Consumers globally are either resilient or improving, and while the outlook for the shorter-cycle industrial stocks has been dim, the monthly data suggests that conditions are no longer deteriorating. The set-up for equities in the second half, therefore, appears good with the possibility of a pick-up in industrial production should there be growing certainty resulting from the trade discussions. Near-term, volatility can be expected with some \$12 trillion dollars of bonds trading with negative yields, a market that now expects continuing central bank accommodation, and with high idiosyncratic risk due to elevated valuations. This could provide good entry points for world-class stocks which are building competitive advantages through investments and partnerships.

PineBridge Investments Europe Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL BOND FUND

Investment Objective

PineBridge Global Bond Fund seeks a high level of return from a combination of current income and capital appreciation by investing in a portfolio of debt securities denominated in US Dollars and a range of other currencies including, Euro, Australian Dollar, New Zealand Dollar, Canadian Dollar, Swiss Franc, Danish Krone, Swedish Krona, Norwegian Krone, British Sterling, Japanese Yen, Polish Zloty, Hungarian Forint, South African Rand, Singapore Dollar, Slovak Koruna and Mexican Peso.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Bond Fund Class "A" and "Y" returned 6.03% and 6.56% respectively. Over the same period, the benchmark index, the Bloomberg Barclays Global Aggregate Total Return returned 6.00%.

Portfolio Overview

The first six months of 2019 will be remembered by a dovish shift in both the Federal Reserve (Fed's) and the European Central Bank's (ECB) assessment of their respective monetary policies. Financial markets started the year on the weak side following the trend from the last quarter of 2018. At an event in early January however, Powell stressed that low inflation would allow the Fed to be patient when making decisions on further policy tightening. These comments stabilized markets and effectively guided expectations of a more patient, data dependent approach to monetary policy that was confirmed at the late-January FOMC meeting. Globally, the more dovish, patient, and data dependent approach from the Federal Reserve was echoed by other major central banks, as the outlook for growth remained weak. The support from the major central banks helped financial markets to post a positive performance from both government bonds and credit markets, despite the weakness in the global manufacturing sector, further escalation in the trade war as well as political risk in Europe.

The fund outperformed (gross and net of fees) its benchmark, the Bloomberg Barclays Global Aggregate Total Return Index (USD Hedged), during the first six months of the year. The fund outperformance was driven mainly by security selection and yield curve positioning, slightly offset by asset allocation. In terms of security selection, holdings in the communications sector as well as periphery (sovereign) proved positive. In terms of yield curve positioning, the overweight to the US, Swiss and Canadian markets contributed to the positive performance. On the negative side, the underweight to several credit sectors proved negative.

Portfolio Outlook

The team has changed their outlook from both the Fed and ECB after their recent dovish messages. We now expect the Fed to cut rates one more time this year while the ECB will also cut rates and will announce the re-start of a new Quantitative Easing program. The main drivers going forward will continue to be central bank messages – both the Fed and ECB – as well as trade wars, European politics and macro-economic indicators. In our view, both the US and Europe will avoid a recession albeit growth in both regions, especially in Europe, will continue at low levels. At the time of this writing, the team's preferred areas of the yield curve are the front end in Europe, Japan and UK, and long end in Europe, Japan and Switzerland. In terms of country allocation, the fund is overweight Canada, France and Australia, while underweight Italy, UK and Mexico. By sector, the fund is now overweight credit, favoring banking, insurance and consumer cyclical sectors.

PineBridge Investments Europe Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Investment Objective

PineBridge Global Dynamic Asset Allocation Fund seeks 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. The asset allocation for asset classes and markets will change in line with these forward views. The Sub-Fund adopts a fully managed investment policy, varying from time to time the combination of developed countries and Emerging Market equity securities, debt and money market securities, Collective Investment Schemes and the other types of investments detailed below, both with respect to types of investments and markets, in response to changing market conditions and economic trends.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Dynamic Asset Allocation Fund Class "A", "AA", "ADC", "ADCT", "Y", "Y1H", "Y2H", "Y2HD", "Y5H" and "YD" returned 8.78%, 8.81%, 8.79%, 8.78%, 9.35%, 7.64%, 8.24%, 8.29%, 8.90% and 9.35% respectively. Over the same period, the benchmark index, 60% of the MSCI All Country World Index (ACWI) Daily Total Return Net and 40% of the Citigroup World Government Bond Index (Total Return) USD returned 11.95%.

Portfolio Overview

Year-to-date, the fund underperformed the 60/40 benchmark. Over a five-year period, the fund underperformed the LIBOR +5%. On a total return basis, the top contributors to performance were the productivity basket, Chinese equity, and US small cap equity, while the bottom contributors were South Korean equity, the Euro and the Indian rupee. Relative to the 60/40 benchmark, the top relative return contributors to performance were global government bonds, the productivity basket, and Chinese equities, while the bottom contributors were US large cap equity, Cash, and the Global Strategic Alpha (GSA) Absolute Return strategy.

A temporary cease-fire in the US-China trade conflict rekindled positive sentiment which benefitted asset classes sensitive to tariffs (productivity basket, Chinese equity, US small cap equity) which contributed to performance on a total return basis. Yet, persistent geopolitical risks coupled with sluggish economic growth led the Euro, Indian rupee, and South Korean equities to underperform. Global government bonds underperformed; since the fund has a lower allocation to global government bonds, this allocation contributed to performance on a relative return basis. US equities increased; since the fund has a lower allocation to US equity as a broad asset class and instead selectively allocates across sectors (small cap, value, financials), US large cap equity detracted to performance on a relative return basis. The GSA Absolute Return strategy is a market neutral strategy; this strategy underperformed amid the equity market rally during 2019.

Portfolio Outlook

Today's policy driven slowdown (2018's: (1) deleveraging by China, (2) Federal Reserve's (Fed) draining liquidity, and (3) escalation President Trump's trade antics) are still playing out, depressing growth with a lag. We anticipated these would create a short and shallow dip into the Spring. While the first two reversed upwards in early 2019, the new ratcheting upwards of trade uncertainties will likely delay the upward inflection in growth back to the Fall. Fortunately, this weakness is concentrated; it is only impacting the manufacturing sector. Although the strength of the recovery may be debatable, the re-direction of credit towards the private sector, and front-loaded infrastructure spend in China have successfully offset the self-inflicted negative impulses of 2018. Policymakers across the board, from China to the Fed, are already preparing to provide substantive support. As for trade policy, the US administration's recent actions have been highly unpredictable. Yet bottom-up insights from our network of analysts and partners indicate that firms have already begun adjusting supply chains and they do not anticipate major or prolonged disruption from this process.

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Portfolio Outlook (continued)

After a painful May, the market recovered its poise and year to date equity market returns have rewarded our pro-risk positioning. A ceasefire on the trade war front de-risks downside outcomes. The growth slowdown continues, yet central banks are in a race to ease, providing further de-risking. Risk assets therefore appear modestly attractive, and certainly so in relation to overstretched core bond markets. We maintain our modestly above-neutral intermediate-term risk positioning while looking for opportunities that will benefit in the next phase of investment-led growth.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

Investment Objective

PineBridge Global Emerging Markets Bond Fund seeks to achieve long-term, capital appreciation through investment in bond issues primarily by governments, their agencies, local authorities and municipalities and corporate entities located in Emerging Markets. Such securities may be denominated in the local currency of any of the OECD member countries or the local currency of the emerging countries in which the Sub-Fund is permitted to invest as per investment guidelines.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Emerging Markets Bond Fund Class "A", "A6HD", "AD" and "Y" returned 8.84%, 8.34%, 8.84% and 9.41% respectively. Over the same period, the benchmark index, a blended USD index of 1/3 of the JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return), 1/3 of the JP Morgan Government Bond Index Emerging Markets (GBI-EM) Global Diversified (Total Return) and 1/3 of the JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (Total Return) returned 9.65% and a blended AUD index of 1/3 of the JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return), 1/3 of the JP Morgan Government Bond Index Emerging Markets (GBI-EM) Global Diversified (Total Return) and 1/3 of the JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (Total Return) returned 10.00%.

Portfolio Overview

Emerging market (EM) debt performance was positive during the first half of 2019, with strong performance across all three sectors: external sovereign debt (+11.31%), external corporate debt (+8.83%) and local currency debt (+8.72%). The strong performance began in January when the Federal Reserve (Fed) suggested a rather abrupt pivot toward accommodative monetary policy, which was then confirmed when it declared the current rate hike cycle over at the March FOMC meeting. The European Central bank (ECB), for its part, joined the Fed in a trend toward policy easing as it announced a third TLTRO program, and Chinese policy makers announced fiscal stimulus measures to support the economy. The global trend of monetary and fiscal accommodation along with expectations of a resolution to the US-China trade war supported EM debt markets despite concerns regarding a slowdown in the global economy. In May, however, an unexpected escalation in trade tensions between the US and China cause volatility to surge, given uncertainty regarding the impact a prolonged trade war might have on the global economy. Fortunately, renewed progress in June between the two nations helped alleviate those concerns. The June rally for EM debt was further bolstered by Fed, which signaled the potential for multiple rate cuts before the end of 2019. The fund outperformed its benchmark in spite of negative contributions from an underweight position in external sovereign debt in favor of corporate debt, as positive selections within both external corporate and sovereign debt allocations more than made up for negative asset allocation.

Portfolio Outlook

Thus far in 2019, EM debt has benefited from an easing of global monetary policy and the expectation that the macro-economy is likely to remain in the moderate growth and inflation ranges that have supported asset prices for nearly a decade. In May, the threat of a protracted trade dispute between the US and China fueled concern regarding the impact a trade war between the world's two largest economies could have on an already uncertain economic outlook and drove a global flight to quality. Central bankers around the world have acknowledged those same concerns in pledging monetary support to extend the current expansion. The implicit support of central bankers has, for now, alleviated concerns regarding the potential for a material deceleration of global growth. While the June rally brought markets back to pre-May levels, we note that the level of uncertainty today is greater than it was in late April. As such, although we maintain expectations of moderate global growth and inflation, we also acknowledge the risk of elevated volatility in the near term with the potential for material moves in either direction as macro-economic risk factors evolve.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

Portfolio Outlook (continued)

While markets are likely to remain focused on macro-economic risks, idiosyncratic risks within EM will likely ebb and flow, highlighted by vulnerabilities in Turkey and Argentina, an active election calendar and uncertainty surrounding the policy agendas of new governing regimes in Mexico and Brazil. Emerging markets remain sensitive to capital outflows, but better fundamentals, such as smaller current account deficits, more manageable near-term debt maturities and favorable economic outlooks, make most emerging markets less vulnerable to outflows and lessen the chance of a major sell-off like in 2013. Emerging markets also appear poised to benefit from an increase in growth rates relative to developed markets. While external risk factors and a slowdown in global growth could still provide bouts of volatility and challenge investor confidence, the decline in rates could also provide an underpinning of support for EM as investors once again embark on a global search for yield. Ultimately, the longer-term fundamental backdrop for emerging markets remains positive and we expect that attractive relative value considerations should provide EM debt with the technical support of robust demand.

PineBridge Investments Europe Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

Investment Objective

PineBridge Global Emerging Markets Corporate Bond Fund seeks to achieve long-term, capital appreciation through investment in bonds issued primarily by corporate entities and financial institutions located in Emerging Markets. Such securities may be denominated in the local currency of any of the OECD member countries or the local currency of the emerging countries in which the Sub-Fund is permitted to invest as per investment guidelines.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Emerging Markets Corporate Bond Fund Class "A" and "Y" returned 9.84% and 10.28% respectively. Over the same period, the benchmark index, the JP Morgan CEMBI Broad Diversified index (USD) returned 8.83%.

Portfolio Overview

Emerging market (EM) corporate debt performance was positive during the first half of 2019, as the sector delivered a +8.83% total return. The strong performance began in January when the Federal Reserve (Fed) suggested a rather abrupt pivot toward accommodative monetary policy, which was then confirmed when it declared the current rate hike cycle over at the March FOMC meeting. The European Central Bank (ECB), for its part, joined the Fed in a trend toward policy easing as it announced a third TLTRO program, and Chinese policy makers announced fiscal stimulus measures to support the economy. The global trend of monetary and fiscal accommodation along with expectations of a resolution to the US-China trade war supported EM debt markets despite concerns regarding a slowdown in the global economy. In May, however, an unexpected escalation in trade tensions between the US and China cause volatility to surge, given uncertainty regarding the impact a prolonged trade war might have on the global economy. Fortunately, renewed progress in June between the two nations helped alleviate those concerns. The June rally for EM debt was further bolstered by Fed, which signaled the potential for multiple rate cuts before the end of 2019. The fund outperformed its benchmark during the period, led by contributions from security selection within Turkey, South Africa and India as well as a contribution from an underweight position in Jamaica (which is one distressed credit in the index).

Portfolio Outlook

Thus far in 2019, EM debt has benefited from an easing of global monetary policy and the expectation that the macro-economy is likely to remain in the moderate growth and inflation ranges that have supported asset prices for nearly a decade. In May, the threat of a protracted trade dispute between the US and China fueled concern regarding the impact a trade war between the world's two largest economies could have on an already uncertain economic outlook and drove a global flight to quality. Central bankers around the world have acknowledged those same concerns in pledging monetary support to extend the current expansion. The implicit support of central bankers has, for now, alleviated concerns regarding the potential for a material deceleration of global growth. While the June rally brought markets back to pre-May levels, we note that the level of uncertainty today is greater than it was in late April. As such, although we maintain expectations of moderate global growth and inflation, we also acknowledge the risk of elevated volatility in the near term with the potential for material moves in either direction as macro-economic risk factors evolve.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

Portfolio Outlook (continued)

While markets are likely to remain focused on macro-economic risks, idiosyncratic risks within EM will likely ebb and flow, highlighted by vulnerabilities in Turkey and Argentina, an active election calendar and uncertainty surrounding the policy agendas of new governing regimes in Mexico and Brazil. Emerging markets remain sensitive to capital outflows, but better fundamentals, such as smaller current account deficits, more manageable near-term debt maturities and favorable economic outlooks, make most emerging markets less vulnerable to outflows and lessen the chance of a major sell-off like in 2013. Emerging markets also appear poised to benefit from an increase in growth rates relative to developed markets. While external risk factors and a slowdown in global growth could still provide bouts of volatility and challenge investor confidence, the decline in rates could also provide an underpinning of support for EM as investors once again embark on a global search for yield. Ultimately, the longer-term fundamental backdrop for emerging markets remains positive, EM corporate balance sheets remain strong and we expect that attractive relative value considerations should provide EM corporate debt with the technical support of robust demand.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Investment Objective

PineBridge Global Emerging Markets Focus Equity Fund seeks to achieve a relatively high rate of growth, on a long-term basis, through careful selection of equity and equity-related securities in global Emerging Markets whilst seeking to protect the Sub-Fund from downside risk.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Emerging Markets Focus Equity Fund Class "A" and "Y" returned 11.04% and 11.49% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Daily Total Return Net Index (EUR) returned 10.58%.

Portfolio Overview

During the first half of 2019, the Fund outperformed its benchmark gross and net of fees. On a country level, the main contributors to the outperformance were stock selection in China, South Korea and Indonesia. The main detractors were selection in Brazil and the United Arab Emirates (UAE). On a sectoral basis, key positive attribution came from selection effect in industrials and information technology; the negative effect was seen in stock selection in consumer discretionary and materials. Of note during the period was the market's volatility in Hong Kong and Turkey, driven almost entirely by political protests in the former and the investors' concerns about the country's macroeconomic policy in the latter. Additionally, the market's changing views on the steepening of the yield curve worked against some financial stocks. Overall, there was significant diversion of performance between various sectors and countries. For instance, consumer discretionary and real estate were the strongest outperformers, while health care and industrials were the main laggards. By country, Russia and Greece were up more than 30%, while Qatar posted negative returns.

Portfolio Outlook

Macroeconomic conditions have shifted recently for emerging market equities with the US dollar rising modestly in value and economic data points showing some sequential weakness in contrast to the prior indications of improving economic conditions in China. The harsher US/China trade negotiations are related to these factors but are difficult to predict in terms of the timing of a possible rapprochement. However, the team will monitor these important developments and remain vigilant for other potential opportunities and risks. On a positive note, the recently completed Indian election will see continuity under Prime Minister Modi, which has broadly positive implications for the next five years of Indian governance. Similarly, in South Africa, a lengthened mandate for Cyril Ramaphosa improves the outlook there; however, the sluggish economy will present a substantial task to the ANC leadership. Also, on the political front, the team continues to track the trajectory of the pension reform proposals in Brazil. Broadly speaking, cash flow generation should continue within emerging market corporations that have been boosted by political improvements. The fund is overweight Brazil, UAE, China, Central Europe, and off-index companies, while underweight Chile, Malaysia, Korea, and Taiwan. As always, the team remains diligent in risk management. As such, it will continue to focus upon firms whose competitive attributes are compelling, companies with effective capital management, and securities where expectations seem reasonable or can be exceeded.

PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

Investment Objective

PineBridge Global Emerging Markets Local Currency Bond Fund seeks to achieve a high level of total return and income consistent with conservation of capital through investment of not less than two thirds of the Sub-Fund's total net assets in local currency fixed income instruments issued by sovereign or quasi-sovereign or corporate entities located in Emerging Markets.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Emerging Markets Local Currency Bond Fund Class "A", "A6HD", "A9HD", "AD", "JD" and "Y" returned 7.24%, 6.65%, 8.89%, 7.24%, 8.04% and 7.77% respectively. Over the same period, the benchmark index, the JP Morgan GBI-EM Global Diversified Index (USD), (AUD) and (ZAR) returned 8.72%, 9.07% and 6.58% respectively.

Portfolio Overview

Emerging market (EM) local currency debt performance was positive during the first half of 2019, as the sector delivered a +8.72% total return. The strong performance began in January when the Federal Reserve (Fed) suggested a rather abrupt pivot toward accommodative monetary policy, which was then confirmed when it declared the current rate hike cycle over at the March FOMC meeting. The European Central Bank (ECB), for its part, joined the Fed in a trend toward policy easing as it announced a third TLTRO program, and Chinese policy makers announced fiscal stimulus measures to support the economy. The global trend of monetary and fiscal accommodation along with expectations of a resolution to the US-China trade war supported EM debt markets despite concerns regarding a slowdown in the global economy. In May, however, an unexpected escalation in trade tensions between the US and China cause volatility to surge, given uncertainty regarding the impact a prolonged trade war might have on the global economy. Fortunately, renewed progress in June between the two nations helped alleviate those concerns. The June rally for EM debt was further bolstered by Fed, which signaled the potential for multiple rate cuts before the end of 2019. The fund performed in line with its benchmark as positive security selection was offset by negative contributions from foreign exchange and country selection. Positive security selection was driven by contributors in Russia, Mexico and Argentina. Foreign exchange detracted as negative contributions from overweight positions in Turkish lira, South African rand and Brazilian real overshadowed a positive contribution from an overweight in Egyptian pound. Similarly, from a country perspective, overweight positions in Turkey and Argentina offset a positive contribution from an off-benchmark position in Egypt.

Portfolio Outlook

Thus far in 2019, EM debt has benefited from an easing of global monetary policy and the expectation that the macro-economy is likely to remain in the moderate growth and inflation ranges that have supported asset prices for nearly a decade. In May, the threat of a protracted trade dispute between the US and China fueled concern regarding the impact a trade war between the world's two largest economies could have on an already uncertain economic outlook and drove a global flight to quality. Central bankers around the world have acknowledged those same concerns in pledging monetary support to extend the current expansion. The implicit support of central bankers has, for now, alleviated concerns regarding the potential for a material deceleration of global growth. While the June rally brought markets back to pre-May levels, we note that the level of uncertainty today is greater than it was in late April. As such, although we maintain expectations of moderate global growth and inflation, we also acknowledge the risk of elevated volatility in the near term with the potential for material moves in either direction as macro-economic risk factors evolve.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

Portfolio Outlook (continued)

While markets are likely to remain focused on macro-economic risks, idiosyncratic risks within EM will likely ebb and flow, highlighted by vulnerabilities in Turkey and Argentina, an active election calendar and uncertainty surrounding the policy agendas of new governing regimes in Mexico and Brazil. Emerging markets remain sensitive to capital outflows, but better fundamentals, such as smaller current account deficits, more manageable near-term debt maturities and favorable economic outlooks, make most emerging markets less vulnerable to outflows and lessen the chance of a major sell-off like in 2013. Emerging markets also appear poised to benefit from an increase in growth rates relative to developed markets. While external risk factors and a slowdown in global growth could still provide bouts of volatility and challenge investor confidence, the decline in rates could also provide an underpinning of support for EM as investors once again embark on a global search for yield. Ultimately, the longer-term fundamental backdrop for emerging markets remains positive and we expect that attractive relative value considerations should provide EM debt with the technical support of robust demand.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Investment Objective

PineBridge Global Focus Equity Fund seeks to achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Global Focus Equity Fund Class "A", "L", "Y" and "ZD" returned 16.94%, 17.26%, 17.40% and 17.98% respectively. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (USD) returned 16.23%.

Portfolio Overview

The Global Focus Equity fund outperformed its benchmark with good upside/downside capture in a turbulent period. A majority of outperformance was driven by strong security selection, in line with the strategy's objective to seek alpha from stock-level market inefficiencies, while minimizing the active exposure to style risks through portfolio construction.

The fund continues to invest in select, high quality stocks that have superior business models that lead to growth and margin upside to consensus estimates, with proven management and financial flexibility. The fund owns names that have, or can gain, dominance in their industries, better than average pricing power, and trade at a reasonable valuation. The fund is particularly exposed to companies that are leaders in new business models and in the utilization of data to drive secular growth through process innovation, particularly through productivity-enhancing technology, and in companies with strong brands that are undergoing transformations.

Portfolio Outlook

We have a positive equity market outlook: inflation remains subdued globally, company fundamentals in general are positive, and central banks have turned even more accommodative. The US-China trade situation remains a question mark, but China's economy is in a much improved state compared to 2018, with the likelihood of more stimulus to come. Consumers globally are either resilient or improving, and while the outlook for the shorter-cycle industrial stocks has been dim, the monthly data suggests that conditions are no longer deteriorating.

The set-up for equities in the second half, therefore, appears good with the possibility of a pick-up in industrial production should there be growing certainty resulting from the trade discussions. Near-term, volatility can be expected with some \$12 trillion dollars of bonds trading with negative yields, a market that now expects continuing central bank accommodation, and with high idiosyncratic risk due to elevated valuations. This could provide good entry points for world-class stocks which are building competitive advantages through investments and partnerships.

PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND

Investment Objective

PineBridge Global Strategic Income Fund seeks to achieve a high level of total return and income consistent with conservation of capital through investment in a diversified portfolio of income producing debt securities.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Strategic Bond Fund Class "A", "A5HD", "AD", "M" and "YD" returned 8.51%, 8.08%, 8.51%, 8.51% and 8.83% respectively. Over the same period, the Strategic Bond Blended Benchmark, returned 8.44%.

Portfolio Overview

Credit spreads have rallied throughout the first half of 2019 due to a dovish pivot from the Federal Reserve (Fed), better than expected corporate earnings releases, and the expectation that trade conflicts between the United State and China would not materially worsen. May was the lone exception, as spreads widened during the month due to increased trade tensions and weaker growth data. However, these losses were recaptured in June as the Fed opened up the possibility for the first rate cuts since the 2008 financial crisis.

The fund outperformed (gross of fees) its blended benchmark, 10% FTSE Non-USD World Government Bond Index (Unhedged) (Total Return)/ 35% Bloomberg Barclays Capital US Corporate High Yield 2% Issuer Capped Index (Total Return)/ 20% JP Morgan Emerging Markets Bond Index (EMBI) Global Diversified (Total Return)/ 35% Bloomberg Barclays Capital US Aggregate Bond Index (Total Return), during the last twelve month period ending June 30, 2019. Outperformance was attributable to strong credit selection within the high yield, investment grade credit and emerging markets debt portfolios as well as a hedged currency profile. An overweight allocation to securitized products and a lower duration profile detracted from performance.

Portfolio Outlook

Although widely anticipated and undoubtedly reflected in current pricing, a rate cut by the Federal Reserve could trigger a short-term risk asset rally as past cuts have done. Nevertheless, we believe credit spreads will remain range bound for the remainder of the year with risks to the downside due to signs of global economic fatigue. For the second half of the year, we see moderate, but lower, levels of sales, earnings, and global growth; although US-induced trade tensions threaten to hasten the trend. Additionally in the US, the stimulative effects of the 2018 tax cuts could make this year's second half look comparatively worse. Credit market fundamentals remain quite good and we see little risk of a material rise in default rates. However, with a softening macro picture, neutral to downward movement in earnings growth, and valuations near tights, we see more reasons to be cautious in our approach during the second half. We also see the potential for increased volatility as the market could be disappointed by Fed policies that are not as dovish as what is priced into current yield levels.

PineBridge Investments LLC/PineBridge Investments Europe Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Investment Objective

PineBridge Greater China Equity Fund seeks to provide long-term capital growth by investing in equity and equity related securities of companies whose assets, products or operations are in the Greater China Region.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Greater China Equity Fund Class "A" and "Y" returned 8.27% and 8.70% respectively. Over the same period, the benchmark index, the MSCI Golden Dragon 10/40 Index Net Return (Net) (USD) returned 13.04%.

Portfolio Overview

Hong Kong equity market started the year with strong rally, on easing US-China trade tensions, ramping up of domestic easing policies, and the dovish tilt of the Fed. In the month of May, however, the market declined significantly, driven by escalation of US-China trade conflict and weaker-than-expected macro data. The market finished the first half of the year with a nice recovery in June, on ease of US-China trade tension following G20 meeting and Chinese government's policy support on auto consumption and infrastructure investment.

Taiwan equities underperformed at the beginning of the year, as the market started with a sharp sell-off following an unprecedented 8% cut from Apple to its quarterly revenue guidance. Market however rebounded in the following three months, catching up with the rally in global equities after a long break for Chinese New Year, driven by a notable rebound in PMI and improving outlook on semiconductor sector. In May, Taiwan market declined as well, as the tech-heavy market was not immune from the uncertainty caused by trade tension. In the month of June, Taiwan market also delivered positive return, but slightly underperformed the equity market in Hong Kong despite the recovery of its local currency following the central bank intervention.

The fund underperformed its benchmark in the first half of 2019. During the period, the positionings in healthcare, information technology sectors contributed positively to performance, while the underweight in consumer discretionary, financial sectors, and the overweight in industrials detracted performance.

Portfolio Outlook

In terms of outlook on trade conflict between the U.S. and China, the temporary truce following the G20 summit has eased the near-term uncertainty and downward pressure on export and tech sector. But long-term structural issues remain. Domestically, China's economy is still faced with downward pressure, evidenced by weakness in macro economy data in recent months. We therefore expect policy to stay largely accommodative and market to stay volatile in most of the months in second half.

PineBridge Investments Asia Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE INDIA EQUITY FUND

Investment Objective

PineBridge India Equity Fund seeks to provide long-term capital appreciation by investing in equity and equity-related securities of companies listed on stock exchanges in India or closely related to the economic development and growth of India.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge India Equity Fund Class "A", "A5CP", "R", "R1", "R2D", "RD", "Y", "Y3", "YD" and "Z" returned 4.51%, 4.01%, 5.06%, 5.69%, 5.72%, 5.06%, 4.93%, 2.77%, 4.93% and 5.43% respectively. Over the same period, the benchmark index, the MSCI India Daily Total Return Net (USD), (SGD), (EUR), (GBP) and (JPY) returned (7.30%), (5.46%), (2.63%), (1.54%) and (9.42%) respectively. For the period 26th March to June 30th 2019, the PineBridge India Equity Fund Class "A5" returned 0.10% and over the same period, the benchmark index, the MSCI India Daily Total Return Net (SGD) returned 1.49%.

Portfolio Overview

The Indian markets witnessed three key developments. Firstly, the decisive political mandate for incumbent government in national elections in May. Secondly, markets witnessed the highest inflow from foreign investors in six years driving up a few large index names. Finally, the economic growth rate hit a low of 5.8% (in March quarter) due to slowdown in consumption and investments.

The reason for slowdown in our opinion is the inability of government owned banks to lend due to their poor capital ratios. The government owned banks which control 72% of the deposits have a credit-deposit ratio of 70% while private banks have a credit deposit ratio of 90%. Lack of lending leads to lack of investments which leads to lack of employment and poor consumption. However, we believe the worst is behind and things are improving as the overall credit-deposit ratio has improved more than 120bps for all the banks last fiscal year. Also the system wide bad loans have come down from 6.2% of assets to 3.8% last fiscal. Post providing for bad loans, we expect capital will get shored up for banks which will lead to accelerated lending and a revival. However, it may take a few quarters for the growth to be reflected in the economic statistics. The recent crisis amongst some NBFCs (non-bank lenders) is in our view localized and not systemic.

The fund underperformed the index. As mentioned, passive flows are driving a few large index names. Our overweight position in Industrials dragged the performance whereas underweight consumer staples contributed to the performance. From a stock perspective, Shree Cement was the top contributor and Sanofi India was the top detractor.

Portfolio Outlook

When we carefully analyze the economic growth of India over the past three years, we conclude that the slowdown started in 2016. The reason it was not apparent is because we saw couple of actions – demonetization and introduction of Goods and Service Tax – which had a significant impact on the 2017 growth. However commentators blamed it on these one-off actions. 2018 showed huge growth because the base of 2017 was very low which gave a false signal that economy was doing well – use of 'percentages' to analyze changes is to employ 'weapons of mass deception'. In 2019 we see the 'growth' slowing down – which is nothing but the normalization of base and the continuation of trend since 2016.

Investment Manager's Report (continued)

PINEBRIDGE INDIA EQUITY FUND (continued)

Portfolio Outlook (continued)

While it is anybody's guess how long the trend will continue, we do note that other than a few large index names which are driven by passive flows and not as much as fundamental developments in the economy, the valuations of rest of the stocks are more reflective of the happenings in the economy. These valuations have seen a massive reset – in terms of time value of money as well as absolute drop. Hence, we are in a situation where the slowdown in three year old and valuations assume that the slowdown will continue for quite some time. If this turns out to be false, we may witness a significant upside provided we take no specific company risk like changing business dynamics or a leveraged balance sheet. On balance and based on the present attractive valuations – of some individual stocks and not necessarily of the total market – we would encourage investors to deploy capital.

PineBridge Investments Asia Ltd.

July 2019

Investment Manager's Report (continued)

PINEBRIDGE JAPAN EQUITY FUND

Investment Objective

PineBridge Japan Equity Fund seeks to achieve long term capital growth by making at least two-thirds of its total investments in equity and equity-related investments in Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Japan Equity Fund Class "A", "Y" and "Y3" returned 9.72%, 10.16% and 7.47% respectively. Over the same period, the benchmark index, the TOPIX Total Return Net Index (USD) and (JPY) returned 7.60% and 4.99% respectively. For the period 9 January to 30 June 2019, the PineBridge Japan Equity Fund Class "Z" returned 6.50%. Over the same period, the benchmark index, the TOPIX Total Return Net Index (USD) returned 2.62%.

Portfolio Overview

The Japanese equity market, the broad market index of Topix, rose 5.18% in the local currency. The market recovered after the sharp decline of 17.63% during October to December 2018, which was triggered by growing concern of the US-China trade and technology tensions and its lagging negative impact on macro economy. Entering into 2019, the market regained stabilization with optimism to the Federal Reserve's (FED) rate cuts and to positive impact from China's economic stimulus measures. As for corporate fundamentals, earning revisions were negative due primarily to downward revisions of global cyclical sectors. Earnings of domestic sectors were static supported by business-to-business services such as commercial software and services while consumption related were mixed due to weakness in consumption and rising labor and logistic costs. As for the supply/demand situation of equities, foreign and retail investors were major sellers and corporates remained net buyers with high level of share-buybacks. By style, value lagged reflecting weakness of banks, automobile and commodity sectors while domestic growth stocks outperformed. The fund outperformed the fund's benchmark. Sector selection was marginally positive due to the fund's overweight in outperforming global cyclical and domestic cyclical sectors. Stock selection among commercial software and services and defensives made positive contribution supported by static earnings progress. Stock selection among consumer related stocks had negative impact due to negative earnings progress at domestic retail and commercial service companies.

Portfolio Outlook

Although the US-China friction would probably continue for long, they are already largely in price, unless it intensifies severely from here. Investors would more focus on the marginal changes in the short-term cyclical recovery after a year-long Asia manufacturing weakness, and further stimulus measures by the Chinese government and the potential US monetary policy change. At the same time, enterprise efforts to survive in the new normal would gradually kick in. On the positive side, Japanese business environment remains static, although we see some weakness in the domestic consumption. The estimated Price to Earnings is slightly below 14x for 2019 after the negative earnings revision. Once the earnings start recovering in 2020, the valuation will be below 13x. The team maintains overweight in stable-high growth and cyclical-high growth stocks among global and domestic cyclical sectors to enjoy the market and cyclical recovery. The team invests in diversified investment themes, such as IoT (Internet of Things), labor saving technology and sector consolidation, and remains selective due to the structural changes of certain Japanese companies to be more shareholder oriented and to improve profitability.

PineBridge Investments Japan Co., Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

Portfolio Objective

PineBridge Japan New Horizon Equity Fund will be managed to provide investors with long-term capital appreciation through investment in equity and equity-related securities of Japanese companies i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Japan New Horizon Equity Fund Class "A", "A3" and "Y" returned 8.90%, 6.26% and 9.35% respectively. Over the same period, the benchmark index, the MSCI Japan Daily Total Return Net (USD) and (JPY) returned 8.44% and 5.80% respectively.

Portfolio Overview

The Japanese equity market, as measured by the broad market index of Topix, rose 5.18% in local currency terms. The market recovered after its sharp decline of 17.63% during October-December 2018, which was triggered by growing concerns of the US-China trade and technology tensions and their lagging negative impact on the macro economy. Entering into 2019, the market regained stabilization with optimism to the Federal Reserve's (the Fed's) rate cuts and to the positive impact from China's economic stimulus measures. As for corporate fundamentals, earning revisions were negative due primarily to downward revisions of global cyclical sectors. Earnings of domestic sectors were static, supported by business-to-business services, such as commercial software and services, while consumption related stocks were mixed due to weakness in consumption and rising labor and logistic costs. As for the supply/demand situation of equities, foreign and retail investors were major sellers and corporates remained net buyers with a high level of share-buybacks. By style, value lagged, reflecting weakness of banks, automobiles and commodity sectors, while domestic growth stocks outperformed.

The fund outperformed (gross and net of fees) its benchmark, the MSCI Japan Daily Total Return Net Index, during the semi-annual reporting period ended June 30 2019. Sector selection was marginally positive due to the fund's overweight in outperforming global cyclical and domestic cyclical sectors. Stock selection among commercial software and services and defensives made a positive contribution, supported by static earnings progress. Stock selection among consumer related stocks had a negative impact due to negative earnings progress at domestic retail and commercial service companies.

Portfolio Outlook

Although US-China friction could probably continue for a long time, any potential volatility is already largely priced into the market, unless tension intensifies severely from here. Investors should focus more on the marginal changes in the short-term cyclical recovery after a year of Asia manufacturing weakness and further stimulus measures by the Chinese government, along with a potential US monetary policy change. At the same time, enterprise efforts to survive in the new normal would gradually kick in. On the positive side, the Japanese business environment remains static, although there is some weakness in domestic consumption stocks. The estimated price to earnings ratio is slightly below 14x for fiscal year 2019 after the negative earnings revision. Once the earnings start recovering in fiscal year 2020, the valuation will be below 13x. The fund maintains its overweight in stable-high growth and cyclical-high growth stocks among global and domestic cyclical sectors to take advantage of the market and cyclical recovery. The team invests in diversified investment themes, such as IoT (Internet of Things), labor saving technology and sector consolidation, and remains selective due to the structural changes of certain Japanese companies to be more shareholder oriented and to improve profitability.

PineBridge Investments Japan Co., Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

Portfolio Objective

PineBridge Japan Small Cap Equity Fund seeks to achieve long- term capital growth by making at least two-thirds of its total investments in equity and equity- related investments in small Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Japan Small Cap Equity Fund Class "A", "A12", "A3", "M", "R1D", "Y", "Y1H" and "Y3" returned 6.89%, 10.27%, 4.30%, 6.78%, 8.13%, 7.31%, 4.15% and 4.70% respectively. Over the same period, the benchmark index, the MSCI Japan Small Cap Daily Total Return Net Index (USD), (EUR), (SEK) and (JPY) returned 6.87%, 7.29%, 10.69% and 4.26% respectively. For the year 20th June to 30th June 2019, the PineBridge Japan Small Cap Equity Fund Class "R2D" returned (0.42%). Over the same period, the benchmark index, the MSCI Japan Small Cap Daily Total Return Net Index (GBP) returned (1.07%).

Portfolio Overview

The Japan small cap equity market gained 4.2% in the local currency base. After the market correction in the fourth quarter of 2018, the market recovered with rotation from defensives to domestic and global cyclicals, although there was a short-term market decline in May due to the escalation of the US-China trade friction.

The fund slightly outperformed (gross and net of fees) its benchmark, the MSCI Japan Small Cap Daily Total Return Net Index, for the semi-annual reporting period ended June 30 after an underperformance in 2018. The fund's excess return mostly attributes to its domestic cyclical growth holdings among B2B businesses, which declined sharply in the fourth quarter of 2018, but quickly recovered in the first quarter of 2019 due to their static or/and positive fundamentals and reasonable valuations; i.e. an IT consulting firm, an advertisement agency and an SME M&A advisory firm. On the other hand, the fund's holdings in electronics continued to drag on its excess return as the fund's illiquid electronics holdings and ones with short-term earnings difficulties continued to decline, while large cap peers were in recovery. Investors refrained from purchasing illiquid electronics stocks due to a lack of fundamentals visibility related to the US-China trade tension. By style, the fund's growth tilt had a positive impact on performance, while its micro-cap size bias was mixed; positive among domestic ones and negative among global cyclicals.

Portfolio Outlook

Although US-China friction could probably continue for a long time, any potential volatility is already largely priced into the market, unless tension intensifies severely from here. Investors should focus more on the marginal changes in the short-term cyclical recovery after a year of Asia manufacturing weakness and further stimulus measures by the Chinese government, along with a potential US monetary policy change. At the same time, enterprise efforts to survive in the new normal could gradually kick in. On the positive side, the Japanese business environment remains static, although there is some weakness in domestic consumption stocks. The estimated price to earnings ratio is slightly below 15x for fiscal year 2019 after the negative earnings revision. It will fall to around 13x once the earnings start recovering in fiscal year 2020. The fund maintains its overweight position in global and domestic cyclicals to take advantage of the market and cyclical recovery, while an underweight position in regional banks, REITs, and defensives would be maintained for the same reasons. By style, the fund's long-term growth and micro-cap bias would be maintained as the Japan small cap market offers abundant growth and mispricing opportunities, especially among smaller companies.

PineBridge Investments Japan Co., Ltd.
July 2019

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Investment Objective

PineBridge Latin America Equity Fund seeks to achieve a superior rate of return by making equity and equity-related investments in companies operating in the economies of Latin America.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Latin America Equity Fund Class "A" and "Y" returned 11.56% and 12.01% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Latin America Daily Total Return Net Index (USD) returned 12.64%.

Portfolio Overview

The fund outperformed (gross of fees) its benchmark, the MSCI Emerging Markets Latin America Daily Total Return Net Index, during the first half of 2019. At a country level, the performance reflects mostly stock selection in Brazil, and to a much lesser extent, an underweight position in Mexico and stock selection in Peru, partially offset by stock selection in Chile, an underweight position in Argentina and in Colombia. At the end of the period, Brazil remained the largest overweight of the fund, followed by Peru and Colombia. Meanwhile, Mexico remains the fund's largest underweight, followed by Chile and Argentina. At a sector level, the main contributors to the fund's outperformance in the semester were an underweight position in communication services, stock selection in consumer discretionary and an overweight position in financials, partially offset by stock selection in materials, an underweight position in utilities and stock selection in real estate. The fund's main overweight positions were in financials and consumer staples, while the main underweight positions were in communication services and industrials.

Portfolio Outlook

Uncertainty about the global outlook continues as Asia and euro-area growth has decelerated, while growth risks regarding US-China trade persist. However, the Federal Reserve (the Fed) has become more dovish, and China stimulus has picked up, which should stabilize growth going forward. In most of Latin America, the outlook remains constructive as growth continues to gradually improve, but at a slower pace than previously expected. The main themes in the region continue to be: (1) the Bolsonaro administration in Brazil, which is implementing a liberal economic agenda with much needed reforms (social security, which is progressing in Congress and is expected to be approved by 3Q19, and tax reform, which should be approved in 4Q19, being the most important) and thus, hopefully, improve the fiscal situation of the federal government, (2) lower interest rates due to weak economic activity (Brazil, Mexico, Chile), (3) the AMLO administration in Mexico, especially the execution of the 2019 budget and proposals that could negatively impact several sectors and (4) presidential elections in Argentina.

PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

Investment Objective

PineBridge Latin America Small & Mid Cap Equity Fund seeks to achieve long-term capital growth by making equity and equity-related investments in smaller to medium sized companies operating in the economies of Latin America i.e. companies incorporated in Latin America or companies whose assets, products or operations are in Latin America.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge Latin America Small & Mid Cap Equity Fund Class "A" and "Y" returned 12.05% and 12.50% respectively. Over the same period, the benchmark indexes, the MSCI Emerging Markets Latin America Small Cap Daily Total Return Net Index (USD) returned 17.43%.

Portfolio Overview

The fund underperformed (gross and net of fees) its benchmark, the MSCI Emerging Markets Latin America Small Cap Daily Total Return Net Index, during the first half of 2019. At a country level, the main contributor to the underperformance was stock selection in Brazil, and to a much lesser extent, an underweight position in Colombia. Underperformance was mitigated by an underweight position in Chile and in Mexico and stock selection in Argentina. At the end of the period, Brazil remained the largest overweight of the Fund. Meanwhile, Chile remained the Fund's largest underweight, followed by Mexico, Colombia, Peru and Argentina. At a sector level, stock selection in consumer discretionary, health care and in industrials were the main contributors to underperformance, partially offset by an underweight position in communication services and in energy and stock selection in consumer staples. At the end of the period, the Fund's main overweight positions were in industrials, consumer discretionary and in financials, whereas the main underweight positions were in information technology, real estate and utilities.

Portfolio Outlook

Uncertainty about the global outlook continues as Asia and euro-area growth has decelerated, while growth risks regarding US-China trade persist. However, the Federal Reserve (the Fed) has become more dovish, and China stimulus has picked up, which should stabilize growth going forward. In most of Latin America, the outlook remains constructive as growth continues to gradually improve, but at a slower pace than previously expected. The main themes in the region continue to be: (1) the Bolsonaro administration in Brazil, which is implementing a liberal economic agenda with much needed reforms (social security, which is progressing in Congress and is expected to be approved by 3Q19, and tax reform, which should be approved in quarter 4 2019, being the most important) and thus, hopefully, improve the fiscal situation of the federal government, (2) lower interest rates due to weak economic activity (Brazil, Mexico, Chile), (3) the AMLO administration in Mexico, especially the execution of the 2019 budget and proposals that could negatively impact several sectors and (4) presidential elections in Argentina.

PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Investment Objective

The investment objective of the Fund is to attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States or are included in the Russell 1000 index. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing.

The Russell 1000 Index is constructed by the Russell Investment Group to provide a comprehensive and unbiased barometer for the large-cap segment of the US equity universe and is completely reconstituted annually to ensure new and growing equities are reflected.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge US Large Cap Research Enhanced Fund Class "A", "A5CP", "C", "Y" and "YYD" returned 14.29%, 13.45%, 14.80%, 14.58% and 15.06% respectively. Over the same period, the benchmark index, the Standard & Poor's 500 Total Return Net Index (USD) and (SGD) returned 18.18% and 17.31% respectively.

Portfolio Overview

First quarter performance for the US equity market was historically strong, with one of the best starting quarters in years. In January, equity markets rallied for the best month of performance in the past several years as some of the market panic that was prevalent in December subdued and calmer sentiment prevailed. Markets bounced back on some expectation that the Federal Reserve (Fed) would reconsider their stance on gradual rate hikes given the volatility of December and this was reaffirmed as the Fed stood firm on interest rates. Escalation in the trade tensions between US/China led to a largely negative market environment for US equities as negotiations between the two countries broke down during the month of May though US equities were broadly positive for the quarter. As the market had strong expectations for a trade deal, Trump's announcement of tariffs caught many off guard and this was evident in index performance. During the period, the fund underperformed the S&P 500 Total Return Net Index. During the period, the strongest contributors to relative performance were in the consumer discretionary and utilities sectors. The largest detracting sector from relative performance was the health care sector. The mature cyclical categorization was the top performing growth category exhibiting strong stock selection while the high stable growth categorization were the worst performing.

Portfolio Outlook

As the G20 has passed without any significant trade developments other than a "trade truce" between the US and China, our focus now shifts to the upcoming Fed decision in July, where the market has a 100% probability of a rate cut given the latest language from Jerome Powell, reversing course from the short-lived normalization path the Fed embarked on just a year ago. The expected rate cut seems to be related more to weak inflation than US economic weakness as the latest data has been relatively positive. June's payroll report was surprisingly strong with some slight downward revisions for previous months. As the market heads into the second half of the year, the catalyst remains a trade resolution between the US and China as markets can be expected to take off if such a deal is announced. PineBridge would maintain that the US economy is still in a place of strength as the central bank continues in an accommodative mode.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND

Investment Objective

The investment objective of PineBridge US Research Enhanced Core Equity Fund is to seek to attain long-term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies at least 90% of which have assets, products or operations based in the United States or are included in the Russell 1000 Index. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing.

The Russell 1000 Index is constructed by the Russell Investment Group to provide a comprehensive and unbiased barometer for the large-cap segment of the US equity universe and is completely reconstituted annually to ensure new and growing equities are reflected.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge US Research Enhanced Core Equity Fund Class "A" and "Y" returned 14.56% and 15.01% respectively. Over the same period, the benchmark index, the Standard and Poor's 500 Total Return Net Index returned 18.18%.

Portfolio Overview

First quarter performance for the US equity market was historically strong, with one of the best starting quarters in years. In January, equity markets rallied for the best month of performance in the past several years as some of the market panic that was prevalent in December subdued and calmer sentiment prevailed. Markets bounced back on some expectation that the Federal Reserve (Fed) would reconsider their stance on gradual rate hikes given the volatility of December and this was reaffirmed as the Fed stood firm on interest rates. Escalation in the trade tensions between US/China led to a largely negative market environment for US equities as negotiations between the two countries broke down during the month of May though US equities were broadly positive for the quarter. As the market had strong expectations for a trade deal, Trump's announcement of tariffs caught many off guard and this was evident in index performance. During the period, the fund underperformed the S&P 500 Total Return Net Index. During the period, the strongest contributors to relative performance were in the utilities sector. The largest detracting sector from relative performance was the health care sector. The mature cyclical categorization was the top performing growth category exhibiting strong stock selection while the high stable growth categorization were the worst performing.

Portfolio Outlook

As the G20 has passed without any significant trade developments other than a "trade truce" between the US and China, our focus now shifts to the upcoming Fed decision in July, where the market has a 100% probability of a rate cut given the latest language from Jerome Powell, reversing course from the short-lived normalization path the Fed embarked on just a year ago. The expected rate cut seems to be related more to weak inflation than US economic weakness as the latest data has been relatively positive. June's payroll report was surprisingly strong with some slight downward revisions for previous months. As the market heads into the second half of the year, the catalyst remains a trade resolution between the US and China as markets can be expected to take off if such a deal is announced. PineBridge would maintain that the US economy is still in a place of strength as the central bank continues in an accommodative mode.

PineBridge Investments LLC
July 2019

Investment Manager's Report (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

Investment Objective

The investment objective of PineBridge USD Investment Grade Credit Fund is to aim to maximise total return and provide capital preservation through investment in the US Investment Grade credit universe.

Portfolio Performance

For the period 1 January to 30 June 2019, the PineBridge USD Investment Grade Credit Fund Class "X", "Y" and "YD" returned 10.28%, 10.09% and 10.09% respectively. Over the same period, the benchmark index, the Bloomberg Barclays US Credit Total Return Index returned 9.35%.

Portfolio Overview

Credit markets rebounded in the first quarter of 2019, supported by a dovish shift in the Federal Reserve's (Fed) assessment of monetary policy. Markets further carried the positive momentum from Q1 2019 into April, with strong rally in the first half of the month supported by solid economic data. But the markets came under pressure in May following the escalation of the US-China trade dispute and the release of weaker economic data. Nevertheless, the FOMC left the target range for the benchmark Federal funds rate unchanged in May at 2.25% to 2.50%. The Fed maintained their patient stance while acknowledging slowing growth and weak inflation. The ISM manufacturing index fell to 50.5 in June; it was the sixth decline in the past eight months. Volatility remained high against this backdrop of global trade uncertainty and rising tensions with Iran. While Q1 GDP was only marginally revised lower to 3.1%, more current economic data was mixed for the most part, highlighting more evidence of slowdown in US business activity, and an expectation of slower Q2 GDP growth. The labor market also showed its first signs of weakness in a long time as the U.S. nonfarm payrolls report showed the economy added +75K jobs in May, significantly below estimates of +175K. Further, in June, more dovish messages from both ECB and Fed put credit markets back on track to deliver the strongest performance since January and reversing most of the weakness from May. The Fed left the rates unchanged again in June, but reinforced the fact that Fed will act in an appropriate manner to sustain the economic expansion amid the uncertainties and muted inflation pressures.

Credit markets got off to a strong start in 2019, supported by Fed's dovish pivot early in January. Fed turned more dovish as the quarter progressed as number of indicators reflected slower economic growth. Credit spreads reversed almost all the widening in Q4 2018 and continued to tighten throughout the first quarter in 2019. Credit spreads experienced a rather volatile second quarter as spreads tightened in April by 9bps, followed by a reversal in May as spreads widened by 16bps. Then spreads reversed course again in June as they tightened by 11bps, to finish the second quarter 4bps tighter over the first quarter. Following the FOMC meeting on May 1st, the Fed kept Fed funds unchanged, as widely expected. Chairman Powell also said that the lower US inflation is "transitory" and there was no need to rush to adjust interest rates to compensate. In June, the May CPI rose 0.1%, which was in-line with estimates; however, this left the rate for the past year at 1.8%, a drop from 2% the previous month. Overall, weaker inflation and business and manufacturing data combined with escalating trade tensions between US/China and US/Mexico to weigh on credit spreads, which closed May 16 basis points wider. In June, the dovish messages from both ECB and Fed put credit markets back on the tightening track. In the US, the FOMC emphasized increased uncertainties about outlook and muted inflation pressures; a shift that will likely pave way for a rate cut in July with a potential end to the balance sheet run off. In Europe, ECB also sent strong dovish signals with Draghi's speech providing details on easing options including changes to rate guidance and reactivation of asset purchases. Given the shift in the central banks, credit markets reversed the weakness in May with a strong rally in June as credit spreads closed June 11 basis points tighter at +109, as measured by the Bloomberg Barclays US Credit Index. Investment grade bond funds reported strong inflows with year to date inflows of \$94bn through the end of second quarter. For the first half of 2019, the 10-year Treasury yield declined 63 basis points to 2%, the lowest levels since November 2016. The yield curve remained inverted in the front end, with 3M10Y spreads at -9bps, while spreads between the 5 year and 30 year treasuries increased by 26bps for the first half to +76 bps.

Investment Manager's Report (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

Portfolio Outlook

Primary market activity remained a focus during the first half, and the team participated in select new deals that priced at attractive levels and sought good value in secondary offerings with a focus on relative value among names and sectors, as well as along the curve. The fund outperformed its benchmark, the Bloomberg Barclays US Credit Index, during the first half of 2019. Outperformance was primarily driven by security selection due to contributions from Financials, Consumer Non-Cyclicals and Utility sectors. Asset allocation contribution was also positive driven by underweight position in Non-Corporate sectors. Portfolio duration was modestly short relative to the index, which detracted performance during the quarter.

Economic data continues to indicate that the global economy should continue to grow, albeit at a slower pace. The pivot of the Federal Reserve and ECB to more dovish policies and the possibility of synchronized central bank easing should continue to be a key support for the credit markets. Fed's emphasis on uncertainties to the outlook and muted inflation will likely result in a rate cut in July FOMC meeting as an insurance policy, along with a possible end to the balance sheet runoff. Although the futures markets have priced in more than three rate cuts by the end of this year, the Fed is likely to operate on a data dependent approach post July FOMC meeting. Also with investors now expecting ECB to resume corporate bond purchases, and central banks globally supportive of markets, it is likely that credit will continue to be in demand in the near term. While credit fundamentals still remain relatively solid; technicals from moderating bond supply and the return of stronger foreign demand, as the pressure from higher hedging costs abates, should further support credit. That said, concerns about lingering global growth weakness, late cycle margin headwinds and US-China trade issues are unlikely to dissipate, which will likely continue to constrain the "down in quality" trade. As such, our current view of credit markets is favorable, given easier central bank policies, and the recent trade truce between US and China. In addition, we continue to take a constructive view of credit markets for the intermediate and longer term.

PineBridge Investments LLC
July 2019

PineBridge Global Funds

Schedule of Investments as at 30 June 2019

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 96.71%)		
CHINA (31 DECEMBER 2018: 25.62%)		
38,782 Alibaba Group Holding (ADR)	6,627,844	3.52
1,573,882 Baoshan Iron & Steel	1,490,093	0.79
240,115 China International Travel Service	3,100,458	1.64
510,700 China Vanke	1,916,188	1.02
384,000 JNBY Design	704,172	0.37
42,043 Kweichow Moutai	6,025,827	3.20
87,936 Pinduoduo (ADR)	1,825,551	0.97
720,000 Ping An Insurance Group of China	8,648,482	4.59
1,309,000 Times China Holdings	2,621,688	1.39
2,497,000 Uni-President China Holdings	2,781,905	1.48
2,416,000 Zhejiang Expressway	2,546,252	1.35
713,400 Zhuzhou CRRC Times Electric	3,759,305	1.99
CHINA - TOTAL	42,047,765	22.31
HONG KONG (31 DECEMBER 2018: 18.86%)		
1,094,200 AIA Group	11,805,141	6.26
795,800 China Gas Holdings	2,960,429	1.57
1,432,000 China Unicom Hong Kong	1,571,551	0.83
2,755,000 Chow Tai Fook Jewellery Group	2,998,783	1.59
857,000 CNOOC	1,466,195	0.78
1,059,000 Haier Electronics Group	2,929,236	1.55
236,000 Hysan Development	1,219,439	0.65
3,141,000 SITC International Holdings	3,201,736	1.70
1,539,500 Stella International Holdings	2,602,305	1.38
368,000 Techtronic Industries	2,818,082	1.50
189,000 Wharf Real Estate Investment	1,332,367	0.71
HONG KONG - TOTAL	34,905,264	18.52
INDIA (31 DECEMBER 2018: 10.44%)		
2,424,790 Bharat Heavy Electricals	2,572,819	1.36
116,589 Colgate-Palmolive India	1,907,094	1.01
124,523 HDFC Bank	4,413,948	2.34
293,798 Infosys	3,119,470	1.66
16,189 Shree Cement	5,124,028	2.72
719,966 Sun Pharmaceutical Industries	4,187,194	2.22
INDIA - TOTAL	21,324,553	11.31
INDONESIA (31 DECEMBER 2018: 2.01%)		
18,523,300 Ace Hardware Indonesia	2,377,392	1.26
INDONESIA - TOTAL	2,377,392	1.26

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
MALAYSIA (31 DECEMBER 2018: 0.60%)		
1,764,600 Genting Malaysia.....	1,381,993	0.73
MALAYSIA - TOTAL	1,381,993	0.73
PHILIPPINES (31 DECEMBER 2018: 0.95%)		
100,830 GT Capital Holdings.....	1,850,092	0.98
PHILIPPINES - TOTAL	1,850,092	0.98
SINGAPORE (31 DECEMBER 2018: 3.12%)		
1,701,900 First Resources	1,999,572	1.06
224,100 UOL Group.....	1,250,244	0.66
SINGAPORE - TOTAL	3,249,816	1.72
SOUTH KOREA (31 DECEMBER 2018: 17.76%)		
15,533 Amorepacific	2,212,947	1.17
7,729 LG Chem.....	2,372,953	1.26
58,624 LG Electronics	4,026,227	2.14
37,106 Naver	3,663,521	1.94
8,981 NongShim.....	1,975,641	1.05
9,620 Samsung Biologics	2,666,089	1.42
270,618 Samsung Electronics	11,015,499	5.84
42,759 SK Hynix.....	2,573,724	1.37
SOUTH KOREA - TOTAL	30,506,601	16.19
SWITZERLAND (31 DECEMBER 2018: NIL)		
126,600 Tencent Holdings.....	5,716,373	3.03
SWITZERLAND - TOTAL	5,716,373	3.03
TAIWAN (31 DECEMBER 2018: 10.40%)		
193,000 Airtac International Group.....	2,162,430	1.15
19,000 Largan Precision.....	2,358,216	1.25
483,000 MediaTek	4,882,950	2.59
1,208,000 Taiwan Semiconductor Manufacturing.....	9,295,449	4.93
TAIWAN - TOTAL	18,699,045	9.92
THAILAND (31 DECEMBER 2018: 4.54%)		
8,807,300 AP Thailand.....	2,252,029	1.19
699,800 Central Pattana.....	1,709,609	0.91
378,700 Kasikornbank.....	2,337,578	1.24
2,176,000 Osotspa	2,463,062	1.31
1,192,000 Thai Oil.....	2,582,020	1.37
THAILAND - TOTAL	11,344,298	6.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 2.41%)		
101,259 Yum China Holdings	4,666,015	2.48
UNITED STATES - TOTAL	4,666,015	2.48
EQUITIES - TOTAL	178,069,207	94.47
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 158,807,398)	178,069,207	94.47

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%)

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	178,069,207	94.47
CASH	5,159,880	2.74
OTHER NET ASSETS	5,259,333	2.79
TOTAL VALUE OF SUB-FUND	188,488,420	100.00

Abbreviations Used:

ADR American Depositary Receipt

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	94.20
Other current assets	5.80
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 95.22%)		
AUSTRALIA (31 DECEMBER 2018: 11.60%)		
2,961,858 Appen	58,151,907	7.16
4,279,127 Bravura Solutions.....	14,587,749	1.80
9,137,982 Cleanaway Waste Management.....	14,934,925	1.84
307,140 Domino's Pizza Enterprises.....	8,109,290	1.00
2,373,519 DuluxGroup.....	15,516,918	1.91
456,681 IPH.....	2,389,729	0.29
1,352,929 Ooh Media.....	3,701,148	0.46
5,465,548 Orora.....	12,421,543	1.53
5,615,544 Qube Holdings.....	11,974,634	1.47
1,678,084 Service Stream.....	3,307,629	0.41
AUSTRALIA - TOTAL.....	145,095,472	17.87
CHINA (31 DECEMBER 2018: 15.67%)		
4,694,840 Baoshan Iron & Steel.....	4,444,900	0.55
14,144,000 China BlueChemical.....	3,857,949	0.47
10,868,000 Dongfeng Motor Group.....	8,907,056	1.10
1,367,000 Haitian International Holdings.....	2,839,383	0.35
7,594,400 Haitong Securities.....	8,519,265	1.05
16,202,500 KWG Group Holdings.....	16,453,557	2.03
2,436,200 Shenzhou International Group Holdings.....	33,505,939	4.13
28,494,000 Sinotrans.....	10,362,781	1.28
919,620 WuXi AppTec.....	8,066,842	0.99
3,058,600 Zhuzhou CRRC Times Electric.....	16,117,479	1.98
CHINA - TOTAL.....	113,075,151	13.93
HONG KONG (31 DECEMBER 2018: 23.32%)		
1,392,200 ASM Pacific Technology.....	14,262,518	1.76
2,586,000 China Everbright.....	3,821,544	0.47
7,739,000 China Everbright Greentech.....	5,034,463	0.62
16,122,222 China Everbright International.....	14,885,545	1.83
3,241,600 China Gas Holdings.....	12,058,968	1.49
8,192,000 China State Construction International Holdings.....	8,413,349	1.04
17,136,800 Chow Tai Fook Jewellery Group.....	18,653,195	2.30
10,589,000 HKBN.....	19,092,473	2.35
11,831,000 Lee & Man Paper Manufacturing.....	8,287,306	1.02
626,000 Nissin Foods.....	454,529	0.06
55,520,000 Pacific Basin Shipping.....	10,166,936	1.25
17,871,000 SITC International Holdings.....	18,216,565	2.24
3,382,500 Techtronic Industries.....	25,902,612	3.19
1,507,400 VTech Holdings.....	13,493,054	1.66
HONG KONG - TOTAL.....	172,743,057	21.28

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
INDIA (31 DECEMBER 2018: 13.41%)		
1,133,781 Avanti Feeds	5,784,744	0.71
14,790,158 Bharat Heavy Electricals	15,693,073	1.93
1,053,579 Divi's Laboratories	24,405,026	3.01
581,556 FDC.....	1,579,975	0.19
117,350 Nestle India.....	20,277,317	2.50
113,124 Sanofi India	9,271,110	1.14
79,716 Shree Cement.....	25,231,148	3.11
INDIA - TOTAL	102,242,393	12.59
INDONESIA (31 DECEMBER 2018: 1.64%)		
77,123,800 Panin Financial	1,815,643	0.22
9,537,500 Semen Indonesia Persero.....	7,828,155	0.97
INDONESIA - TOTAL	9,643,798	1.19
MALAYSIA (31 DECEMBER 2018: 4.00%)		
6,486,100 Gamuda.....	5,895,029	0.73
4,084,000 Hong Leong Bank	18,756,587	2.31
MALAYSIA - TOTAL	24,651,616	3.04
SINGAPORE (31 DECEMBER 2018: 1.56%)		
1,808,500 Sembcorp Marine	2,017,908	0.25
1,590,200 UOL Group	8,871,654	1.09
SINGAPORE - TOTAL	10,889,562	1.34
SOUTH KOREA (31 DECEMBER 2018: 5.21%)		
898,882 Hanon Systems	9,069,394	1.12
85,269 Koh Young Technology.....	6,136,798	0.75
17,069 Korea Zinc.....	7,036,629	0.87
SOUTH KOREA - TOTAL	22,242,821	2.74
TAIWAN (31 DECEMBER 2018: 11.58%)		
1,087,520 Airtac International Group	12,184,902	1.50
902,000 Catcher Technology.....	6,461,630	0.80
5,001,181 Chicony Power Technology	7,881,898	0.97
166,000 Largan Precision.....	20,603,359	2.54
7,150,000 Sinbon Electronics	26,128,077	3.22
1,241,000 Tong Hsing Electronic Industries	4,395,113	0.54
344,000 Voltronic Power Technology	7,498,124	0.92
1,493,000 Win Semiconductors	9,565,737	1.18
TAIWAN - TOTAL	94,718,840	11.67
THAILAND (31 DECEMBER 2018: 3.07%)		
1,528,500 AEON Thana Sinsap Thailand	11,003,209	1.35

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
THAILAND (31 DECEMBER 2018: 3.07%) (continued)		
7,117,400 Amata.....	5,656,826	0.70
3,152,900 Osotspa	3,568,836	0.44
1,143,500 Pylon	238,384	0.03
3,326,300 Total Access Communication	5,742,472	0.71
THAILAND - TOTAL	26,209,727	3.23
UNITED STATES (31 DECEMBER 2018: 1.53%)		
8,341,000 Nexteer Automotive Group	10,382,190	1.28
UNITED STATES - TOTAL	10,382,190	1.28
VIETNAM (31 DECEMBER 2018: 2.63%)		
15,087,596 Hoa Phat Group	15,216,776	1.88
9,228,250 PetroVietnam Power	6,020,017	0.74
VIETNAM - TOTAL	21,236,793	2.62
EQUITIES - TOTAL	753,131,420	92.78
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 702,376,163)	753,131,420	92.78
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	753,131,420	92.78

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
02/07/2019	State Street Bank & Trust Co.	SGD 83,781	USD 61,876	33	0.00
02/07/2019	State Street Bank & Trust Co.	SGD 2	USD 1	0	0.00
03/07/2019	State Street Bank & Trust Co.	EUR 14,277	USD 16,258	(10)	0.00
03/07/2019	State Street Bank & Trust Co.	GBP 803	USD 1,022	(4)	0.00
03/07/2019	State Street Bank & Trust Co.	SEK 17,413	USD 1,880	(2)	0.00
03/07/2019	State Street Bank & Trust Co.	SGD 3,112	USD 2,300	(0)	0.00
03/07/2019	State Street Bank & Trust Co.	SGD 6,183	USD 4,570	(1)	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 5,822,118	USD 6,599,225	33,212	0.01
15/07/2019	State Street Bank & Trust Co. ¹	EUR 4,299,950	USD 4,873,885	24,529	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 151,722	USD 172,170	668	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 76,439	USD 86,450	627	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 135,450	USD 153,783	519	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 112,050	USD 127,152	493	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 99,973	USD 113,504	383	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 43,149	USD 48,937	217	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 27,969	USD 31,721	141	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 82,713	USD 94,106	119	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%) (continued)

Maturity Date	Counterparty		Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2019	State Street Bank & Trust Co. ¹	EUR	42,064	USD 47,834	84	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP	14,483	USD 18,364	5	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	GBP	10,962	USD 13,899	4	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP	28	USD 36	(0)	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP	28	USD 36	(0)	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	GBP	9,842	USD 12,570	(87)	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP	12,972	USD 16,567	(114)	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	GBP	436,891	USD 554,393	(292)	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP	577,097	USD 732,307	(386)	0.00
15/07/2019	State Street Bank & Trust Co. ¹	USD	3,918	EUR 3,494	(62)	0.00
15/07/2019	State Street Bank & Trust Co. ¹	USD	227,451	EUR 199,914	(287)	0.00
15/07/2019	State Street Bank & Trust Co. ¹	USD	80,042	EUR 70,773	(581)	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD	20,666	GBP 16,231	80	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	USD	15,597	GBP 12,251	60	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD	526	GBP 413	2	0.00
Unrealised gain on open forward foreign currency exchange contracts					61,176	0.01
Unrealised loss on open forward foreign currency exchange contracts					(1,826)	0.00
Net unrealised gain on open forward foreign currency exchange contracts					59,350	0.01
					Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS					753,190,770	92.79
CASH					42,825,083	5.28
OTHER NET ASSETS					15,672,140	1.93
TOTAL VALUE OF SUB-FUND					811,687,993	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1H.

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R1H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R2HD.

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2HHD.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	92.15
Over-the-counter financial derivative instruments.....	0.01
Other current assets.....	7.84
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
TRANSFERABLE SECURITIES			
FIXED INCOME SECURITIES (31 DECEMBER 2018: 73.48%)			
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2018: 62.13%)			
950,000	3.000% Azure Nova International Finance 21/03/2020.....	950,608	0.69
855,000	3.750% Bank Mandiri Persero 11/04/2024.....	869,073	0.63
1,500,000	5.000% Bank of China 13/11/2024.....	1,606,319	1.16
500,000	3.875% Bank of China Hong Kong 30/06/2025.....	521,469	0.38
200,000	3.950% Bank Rakyat Indonesia Persero 28/03/2024.....	204,786	0.15
1,928,000	4.125% Beijing State-Owned Assets Management Hong Kong 26/05/2025.....	1,991,157	1.43
1,070,000	4.375% Bocom Leasing Management Hong Kong 22/01/2024.....	1,124,047	0.81
1,250,000	4.375% BPRL International Singapore 18/01/2027.....	1,303,633	0.94
1,000,000	3.250% CCBL Cayman 28/07/2020.....	1,003,891	0.72
1,250,000	3.590% CCBL Cayman 1 12/07/2023.....	1,250,550	0.90
1,500,000	3.500% CDBL Funding 1 24/10/2027.....	1,473,146	1.06
1,500,000	3.768% CDBL Funding 1 15/11/2021.....	1,502,655	1.08
1,500,000	4.250% CDBL Funding 1 02/12/2024.....	1,568,023	1.13
1,300,000	4.000% China Clean Energy Development 05/11/2025.....	1,360,952	0.98
2,060,000	4.250% China Mengniu Dairy 07/08/2023.....	2,152,268	1.55
1,700,000	5.375% China Overseas Finance Cayman III 29/10/2023.....	1,861,984	1.34
900,000	4.250% China Southern Power Grid International Finance BVI 18/09/2028.....	977,419	0.70
395,000	4.750% CNAC HK Finbridge 19/06/2049.....	411,572	0.30
1,500,000	5.000% CNOOC Finance 02/05/2042.....	1,764,309	1.27
551,000	4.250% GC Treasury Center 19/09/2022.....	572,151	0.41
1,000,000	2.875% Hongkong Electric Finance 03/05/2026.....	988,163	0.71
1,500,000	3.510% Horse Gallop Finance 28/06/2021.....	1,504,843	1.08
2,250,000	3.507% Huarong Finance 2017 03/07/2021.....	2,245,024	1.62
1,600,000	3.625% ICBCIL Finance 15/11/2027.....	1,591,941	1.15
1,290,000	3.538% Industrial & Commercial Bank of China 08/11/2027.....	1,315,471	0.95
2,000,000	3.268% Inventive Global Investments 19/09/2021.....	2,007,638	1.45
1,450,000	4.250% KEB Hana Bank 14/10/2024.....	1,530,092	1.10
1,600,000	4.375% KEB Hana Bank 30/09/2024.....	1,697,384	1.22
1,000,000	6.400% Nexen Energy 15/05/2037.....	1,325,249	0.96
1,550,000	3.750% NTPC 03/04/2024.....	1,573,016	1.13
2,200,000	4.000% Oil India International 21/04/2027.....	2,216,661	1.60
200,000	4.625% ONGC Videsh 15/07/2024.....	211,178	0.15
1,000,000	3.750% ONGC Videsh Vankorneft 27/07/2026.....	1,011,626	0.73
1,500,000	4.250% Oversea-Chinese Banking 19/06/2024.....	1,573,372	1.13
1,350,000	4.300% Pertamina Persero 20/05/2023.....	1,407,530	1.01
2,000,000	4.875% Pertamina Persero 03/05/2022.....	2,104,773	1.52
1,250,000	5.250% Pertamina Persero 23/05/2021.....	1,307,900	0.94
550,000	6.500% Pertamina Persero 27/05/2041.....	662,766	0.48
500,000	6.500% Pertamina Persero 07/11/2048.....	612,383	0.44
900,000	5.250% Perusahaan Listrik Negara 24/10/2042.....	949,500	0.68
2,000,000	5.500% Perusahaan Listrik Negara 22/11/2021.....	2,117,000	1.53
1,000,000	6.150% Perusahaan Listrik Negara 21/05/2048.....	1,186,251	0.85
785,000	3.280% Philippine National Bank 27/09/2024.....	782,017	0.56

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 62.13%)		
(continued)		
660,000 4.250% Philippine National Bank 27/04/2023.....	683,394	0.49
1,145,000 4.500% Power Finance 18/06/2029	1,164,099	0.84
500,000 4.500% RH International Singapore 27/03/2028	543,030	0.39
750,000 5.250% Santos Finance 13/03/2029	781,413	0.56
650,000 3.375% Shanghai Port Group BVI Development 18/06/2029	652,140	0.47
1,700,000 2.875% Shenzhen Expressway 18/07/2021	1,685,171	1.21
700,000 3.750% Shinhan Bank 20/09/2027	711,629	0.51
690,000 4.000% Shinhan Bank 23/04/2029	712,310	0.51
1,270,000 3.125% Sinochem International Development 25/07/2022	1,272,986	0.92
800,000 6.300% Sinochem Overseas Capital 12/11/2040	1,057,767	0.76
900,000 4.875% Sinopec Group Overseas Development 2012 17/05/2042.....	1,038,725	0.75
1,300,000 4.100% Sinopec Group Overseas Development 2015 28/04/2045.....	1,351,868	0.97
2,840,000 4.650% SPIC Luxembourg Latin America Renewable Energy Investment 30/10/2023.....	2,995,989	2.16
800,000 4.375% State Grid Overseas Investment 2013 22/05/2043	895,296	0.65
1,010,000 3.750% Sun Hung Kai Properties Capital Market 25/02/2029	1,057,916	0.76
1,914,000 3.625% Thailoil Treasury Center 23/01/2023	1,958,248	1.41
1,450,000 5.375% Thailoil Treasury Center 20/11/2048	1,751,800	1.26
1,500,000 3.000% UHI Capital 12/06/2024	1,498,234	1.08
400,000 3.369% Union Bank of the Philippines 29/11/2022	404,218	0.29
800,000 5.125% Woori Bank 06/08/2028.....	883,777	0.64
2,120,000 4.500% Xingsheng BVI 20/09/2021.....	2,160,054	1.56
UNITED STATES DOLLAR - TOTAL.....	81,651,854	58.81
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 11.35%)		
1,550,000 4.000% Export-Import Bank of China 28/11/2047	1,646,296	1.18
1,500,000 3.522% Export-Import Bank of India 21/08/2022.....	1,498,950	1.08
1,000,000 3.875% Export-Import Bank of India 01/02/2028.....	1,023,473	0.74
200,000 3.375% Indonesia 15/04/2023.....	203,289	0.15
1,950,000 3.400% Indonesia 18/09/2029	1,954,971	1.41
200,000 4.350% Indonesia 08/01/2027	213,353	0.15
200,000 5.375% Indonesia 17/10/2023.....	219,361	0.16
200,000 5.875% Indonesia 15/01/2024	223,983	0.16
250,000 8.500% Indonesia 12/10/2035.....	374,634	0.27
1,170,000 3.750% Perusahaan Penerbit SBSN Indonesia III 01/03/2023	1,202,245	0.87
1,320,000 3.900% Perusahaan Penerbit SBSN Indonesia III 20/08/2024	1,366,781	0.98
2,000,000 4.325% Perusahaan Penerbit SBSN Indonesia III 28/05/2025	2,108,280	1.52
2,800,000 4.400% Perusahaan Penerbit SBSN Indonesia III 01/03/2028	2,980,824	2.15
335,000 4.450% Perusahaan Penerbit SBSN Indonesia III 20/02/2029	359,706	0.26
1,550,000 4.550% Perusahaan Penerbit SBSN Indonesia III 29/03/2026	1,653,029	1.19
500,000 5.000% Philippine 13/01/2037	626,057	0.45

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 11.35%) (continued)		
250,000 6.375% Philippine 23/10/2034	348,144	0.25
5,000,000 0.000% United States Treasury Bill 20/08/2019	4,984,597	3.59
UNITED STATES DOLLAR - TOTAL	22,987,973	16.56
FIXED INCOME SECURITIES - TOTAL	104,639,827	75.37
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 20.52%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 20.52%)		
2,500,000 6.250% BHP Billiton Finance USA 19/10/2075	2,606,250	1.88
1,000,000 4.250% China Aoyuan Group 30/11/2026	1,017,016	0.73
1,500,000 3.875% China Construction Bank 13/05/2025	1,508,426	1.09
1,150,000 4.250% China Construction Bank 27/02/2029	1,185,475	0.85
2,500,000 4.000% China Huadian Overseas Development Management (perpetual)	2,522,158	1.82
665,000 5.000% Dah Sing Bank 15/01/2029	700,080	0.50
1,250,000 4.000% Dai-ichi Life Insurance (perpetual)	1,264,063	0.91
1,000,000 5.100% Dai-ichi Life Insurance (perpetual)	1,075,000	0.78
450,000 4.520% DBS Group Holdings 11/12/2028	476,117	0.34
2,150,000 3.600% DBS Group Holdings (perpetual)	2,141,400	1.54
2,500,000 5.000% Fukoku Mutual Life Insurance (perpetual)	2,650,000	1.91
1,250,000 3.875% Industrial & Commercial Bank of China Macau 10/09/2024	1,251,578	0.90
1,700,000 3.905% Malayan Banking 29/10/2026	1,724,378	1.24
1,200,000 5.200% Meiji Yasuda Life Insurance 20/10/2045	1,297,500	0.94
2,110,000 4.950% Mitsui Sumitomo Insurance (perpetual)	2,270,888	1.64
1,500,000 3.750% Shanghai Commercial Bank 29/11/2027	1,504,327	1.08
750,000 3.875% Shinhan Bank 07/12/2026	766,032	0.55
1,700,000 3.500% United Overseas Bank 16/09/2026	1,717,748	1.24
1,950,000 3.875% United Overseas Bank (perpetual)	1,919,993	1.38
2,000,000 5.000% Westpac Banking (perpetual)	1,927,977	1.39
UNITED STATES DOLLAR - TOTAL	31,526,406	22.71
VARIABLE RATE SECURITIES - TOTAL	31,526,406	22.71
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 129,501,445)	136,166,233	98.08
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	136,166,233	98.08

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

FUTURES CONTRACTS (31 December 2018: Nil)

	Maturity Date	Currency	No. of contracts long/(short)	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
US 10 - Year Ultra Futures	19/09/2019	USD	(85)	5,312	0.00
Unrealised gain on futures contracts.....				5,312	0.00
Net unrealised gain on futures contracts.....				5,312	0.00

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	136,171,545	98.08
CASH.....	2,356,924	1.70
OTHER NET ASSETS	305,700	0.22
TOTAL VALUE OF SUB-FUND	138,834,169	100.00

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	78.19
Transferable securities dealt in on another regulated market	12.41
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	6.55
Exchange traded financial derivative instruments	0.00
Other current assets.....	2.85
	100.00

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 0.00%)		
CHINA (31 DECEMBER 2018: NIL)		
730,900	Addsino.....	1,017,756 1.44
76,000	Agricultural Bank of China.....	39,851 0.06
549,515	Air China.....	765,983 1.09
658,400	An Hui Wenergy.....	451,688 0.64
348,920	Angang Steel.....	192,616 0.27
109,150	Anhui Conch Cement.....	659,781 0.93
50,600	Anhui Gujing Distillery.....	873,441 1.24
24,900	Anhui Kouzi Distillery.....	233,640 0.33
176,600	Apeloa Pharmaceutical.....	252,855 0.36
16,694	Autobio Diagnostics.....	166,223 0.24
18,028	Avicopter.....	107,714 0.15
143,600	Bank of Beijing.....	123,615 0.17
581,700	Bank of Chengdu.....	748,148 1.06
257,500	Bank of China.....	140,274 0.20
411,500	Bank of Hangzhou.....	499,278 0.71
994,229	Bank of Jiangsu.....	1,051,359 1.49
114,900	Bank of Nanjing.....	138,238 0.20
77,600	Blue Sail Medical.....	156,206 0.22
11,260	BTG Hotels Group.....	29,489 0.04
94,100	Central China Land Media.....	97,314 0.14
77,810	Chacha Food.....	286,170 0.41
3,100	Changchun High & New Technology Industry Group.....	152,618 0.22
626,500	Changjiang Securities.....	712,689 1.01
74,480	Chengdu Fusen Noble-House Industrial.....	139,186 0.20
478,300	China CITIC Bank.....	415,913 0.59
54,840	China Enterprise.....	41,456 0.06
2,065,400	China Everbright Bank.....	1,146,191 1.62
15,000	China Grand Automotive Services Group.....	9,744 0.01
8,100	China Life Insurance.....	33,412 0.05
255,970	China Merchants Bank.....	1,341,461 1.90
44,200	China Merchants Expressway Network & Technology Holdings.....	53,628 0.08
370,560	China Merchants Securities.....	922,419 1.31
264,240	China Minsheng Banking.....	244,399 0.35
53,000	China National Accord Medicines.....	322,917 0.46
8,600	China National Medicines.....	28,773 0.04
114,300	China Pacific Insurance Group.....	607,835 0.86
362,800	China Petroleum & Chemical.....	289,056 0.41
225,342	China Resources Double Crane Pharmaceutical.....	413,890 0.59
16,600	China Resources Sanjiu Medical & Pharmaceutical.....	70,941 0.10
282,100	China Southern Airlines.....	317,211 0.45
813,700	China State Construction Engineering.....	681,491 0.97
1,076,700	China United Network Communications.....	966,058 1.37
312,641	Chinese Universe Publishing and Media Group.....	571,957 0.81
368,101	CNHTC Jinan Truck.....	860,538 1.22
278,900	Cosco Shipping Energy Transportation.....	263,646 0.37
845,650	Daqin Railway.....	996,476 1.41

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHINA (31 DECEMBER 2018: NIL) (continued)		
18,330 DBG Technology	45,601	0.06
30,800 Eve Energy	136,650	0.19
227,500 Everbright Jiabao	161,376	0.23
11,400 Foshan Haitian Flavouring & Food	174,350	0.25
30,000 Fujian Aonong Biological Technology Group	83,723	0.12
238,879 Fujian Funeng	297,838	0.42
178,800 Fujian Sunner Development	659,415	0.93
215,182 Gansu Qilianshan Cement Group	275,501	0.39
24,500 G-bits Network Technology Xiamen	749,256	1.06
22,600 GD Power Development	8,361	0.01
329,492 Gemdale	572,550	0.81
2,500 GF Securities	5,003	0.01
179,200 Goldcard Smart Group	464,085	0.66
476,900 Great Wall Motor	574,461	0.81
529,526 Greenland Holdings	526,788	0.75
10,300 GRG Banking Equipment	10,277	0.01
224,481 Guangdong Ellington Electronics Technology	335,798	0.48
46,913 Guangdong Vanward New Electric	91,701	0.13
113,198 Guangxi Liuzhou Pharmaceutical	542,124	0.77
76,800 Guangzhou Haige Communications Group	106,718	0.15
32,300 Guangzhou Shiyuan Electronic Technology	364,660	0.52
273,100 Guosen Securities	523,486	0.74
28,700 Guotai Junan Securities	76,709	0.11
188,600 Haitong Securities	389,809	0.55
86,900 Hang Zhou Great Star Industrial	126,322	0.18
9,000 Hangcha Group	16,596	0.02
39,091 Hangzhou First Applied Material	209,134	0.30
648,301 Henan Pinggao Electric	726,158	1.03
51,824 Henan Shuanghui Investment & Development	187,881	0.27
249,958 Hisense Home Appliances Group	454,370	0.64
309,721 HLA	409,172	0.58
52,900 Huabao Flavours & Fragrances	244,255	0.35
665,601 Huadian Power International	365,496	0.52
75,746 Huadong Medicine	286,413	0.41
19,800 Hualan Biological Engineering	87,933	0.12
229,600 Huaneng Lancang River Hydropower	136,111	0.19
216,600 Huaneng Power International	196,551	0.28
172,420 Huaxia Bank	193,378	0.27
20,440 Huaxin Cement	60,288	0.09
15,600 Hubei Jumpcan Pharmaceutical	68,417	0.10
81,300 Hunan Gold	119,247	0.17
52,425 Hundsun Technologies	520,394	0.74
120,700 Huolinhe Opencut Coal	152,073	0.22
123,800 Hytera Communications	151,290	0.21
338,285 Industrial Bank	901,206	1.28
44,250 Inner Mongolia MengDian HuaNeng Thermal Power	20,238	0.03
83,500 IReader Technology	195,691	0.28
10,700 Jiangling Motors	30,220	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHINA (31 DECEMBER 2018: NIL) (continued)		
7,500 Jiangsu Eastern Shenghong.....	5,997	0.01
54,500 Jiangsu Guoxin.....	67,713	0.10
29,500 Jiangsu Hengli Hydraulic.....	134,835	0.19
100 Jiangsu Hengrui Medicine.....	961	0.00
499,420 Jiangsu Nhwa Pharmaceutical.....	784,902	1.11
317,200 Jiangsu Zhongnan Construction Group.....	400,110	0.57
494,300 Jointo Energy Investment Hebei.....	482,384	0.68
32,760 Juewei Food.....	185,666	0.26
13,200 Kweichow Moutai.....	1,891,894	2.68
419,000 Lens Technology.....	425,378	0.60
122,864 Lepu Medical Technology Beijing.....	411,963	0.58
408,132 Leyard Optoelectronic.....	465,468	0.66
584,779 Liuzhou Iron & Steel.....	493,172	0.70
124,182 Lomon Billions Group.....	268,243	0.38
83,379 LONGi Green Energy Technology.....	280,663	0.40
65,904 Luzhou Laojiao.....	775,911	1.10
116,300 Metallurgical Corp of China.....	51,497	0.07
921 Midea Group.....	6,957	0.01
22,200 Montnets Rongxin Technology Group.....	45,723	0.06
109,200 New Hope Liuhe.....	276,281	0.39
310,266 Ningbo Huaxiang Electronic.....	488,978	0.69
434,600 North Huajin Chemical Industries.....	405,133	0.57
41,002 Perfect World.....	154,142	0.22
135,200 Ping An Bank.....	271,365	0.38
200,405 Ping An Insurance Group.....	2,586,540	3.66
9,900 Poly Developments and Holdings Group.....	18,400	0.03
83,300 Red Star Macalline Group.....	147,418	0.21
170,200 RiseSun Real Estate Development.....	232,784	0.33
110,752 SAIC Motor.....	411,358	0.58
198,000 Sansteel Minguang Fujian.....	268,211	0.38
510,300 Sany Heavy Industry.....	972,212	1.38
180,597 SDIC Capital.....	368,533	0.52
62,600 SDIC Power Holdings.....	70,847	0.10
235,800 Shandong New Beiyang Information Technology.....	410,430	0.58
47,270 Shandong Yisheng Livestock & Poultry Breeding.....	134,329	0.19
73,600 Shanghai AJ Group.....	102,700	0.15
165,500 Shanghai Bairun Investment Holding Group.....	431,016	0.61
25,200 Shanghai Construction Group.....	13,801	0.02
141,155 Shanghai Jinjiang International Hotels Development.....	506,600	0.72
107,129 Shanghai Pharmaceuticals Holding.....	283,212	0.40
1,029,454 Shanghai Pudong Development Bank.....	1,751,369	2.48
309,195 Shanghai Yuyuan Tourist Mart Group.....	368,845	0.52
210,700 Shanxi Lu'an Environmental Energy Development.....	243,676	0.35
223,600 Shenergy.....	195,738	0.28
635,648 Shenwan Hongyuan Group.....	463,855	0.66
135,200 Shenzhen Expressway.....	184,914	0.26
54,687 Shenzhen Goodix Technology.....	1,105,609	1.57
161,900 Shenzhen Megmeet Electrical.....	466,210	0.66

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHINA (31 DECEMBER 2018: NIL) (continued)		
475,300 Sinolink Securities	672,918	0.95
265,616 Sinoma Science & Technology	350,518	0.50
394,458 Sinosteel Engineering & Technology	333,814	0.47
275,759 Sungrow Power Supply	375,551	0.53
41,000 Suzhou Anjie Technology	80,561	0.11
20,100 Titan Wind Energy Suzhou	17,683	0.02
44,632 Tongkun Group	100,829	0.14
106,000 Universal Scientific Industrial Shanghai	186,046	0.26
108,366 Vatti	192,251	0.27
92,200 Wuhan Department Store Group	144,367	0.20
241,131 Wuhu Sanqi Interactive Entertainment Network Technology Group	475,905	0.67
56,661 Wuliangye Yibin	973,442	1.38
2,182,290 XCMG Construction Machinery	1,417,670	2.01
177,700 Xiamen C & D	229,841	0.33
25,100 Xiamen International Airport	88,145	0.12
18,320 Xiamen Intretech	104,095	0.15
212,600 Xinhua Winshare Publishing and Media	378,100	0.54
13,700 Xinjiang Goldwind Science & Technology	24,804	0.03
806,879 Xinjiang Tianshan Cement	1,365,659	1.93
32,240 Xinjiang Xintai Natural Gas	109,885	0.16
343,300 Xinjiang Zhongtai Chemical	398,029	0.56
47,700 Xinxing Ductile Iron Pipes	30,848	0.04
507,632 Yango Group	479,128	0.68
73,400 Yantai Dongcheng Pharmaceutical	116,747	0.17
195,800 Yanzhou Coal Mining	310,006	0.44
83,100 Yealink Network Technology	1,295,975	1.84
18,500 Yintai Resources	35,542	0.05
208,200 YTO Express Group	373,914	0.53
149,622 Zhejiang Dahua Technology	316,439	0.45
326,775 Zhejiang Hangmin	314,614	0.45
858,538 Zhejiang Jingxin Pharmaceutical	1,440,588	2.04
144,788 Zhejiang Meida Industrial	277,534	0.39
261,900 Zhejiang Runtu	475,315	0.67
18,100 Zhejiang Satellite Petrochemical	39,229	0.06
259,100 Zhejiang Semir Garment	417,398	0.59
158,100 Zhejiang Wanliyang	156,361	0.22
22,600 Zhejiang Weiming Environment Protection	70,840	0.10
68,300 Zhejiang Xianju Pharmaceutical	67,250	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHINA (31 DECEMBER 2018: NIL) (continued)		
87,949 Zhengzhou Yutong Bus	166,790	0.24
603,300 Zoomlion Heavy Industry Science and Technology	528,124	0.75
CHINA - TOTAL	68,117,316	96.52
EQUITIES - TOTAL	68,117,316	96.52
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 67,656,118)	68,117,316	96.52
TOTAL VALUE OF INVESTMENTS	68,117,316	96.52
CASH	2,300,967	3.26
OTHER NET ASSETS	157,248	0.22
TOTAL VALUE OF SUB-FUND	70,575,531	100.00

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.45
Other current assets	3.55
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 96.19%)		
CYPRUS (31 DECEMBER 2018: 1.55%)		
8,226 TCS Group Holding (GDR)	161,229	1.08
CYPRUS - TOTAL	161,229	1.08
CZECH REPUBLIC (31 DECEMBER 2018: 3.28%)		
5,841 Komerční Banka.....	232,931	1.57
30,996 Moneta Money Bank.....	106,266	0.71
CZECH REPUBLIC - TOTAL	339,197	2.28
GREECE (31 DECEMBER 2018: 1.97%)		
145,926 Alpha Bank	292,478	1.97
25,517 Jumbo	493,999	3.32
GREECE - TOTAL	786,477	5.29
HUNGARY (31 DECEMBER 2018: 6.86%)		
14,058 MOL Hungarian Oil & Gas.....	156,335	1.05
12,133 OTP Bank	483,720	3.25
6,801 Richter Gedeon	125,614	0.85
HUNGARY - TOTAL	765,669	5.15
NETHERLANDS (31 DECEMBER 2018: 2.67%)		
8,885 X5 Retail Group (GDR)	304,667	2.05
12,084 Yandex.....	459,192	3.09
NETHERLANDS - TOTAL	763,859	5.14
POLAND (31 DECEMBER 2018: 16.75%)		
77,570 Bank Millennium.....	194,694	1.31
7,839 Bank Polska Kasa Opieki	235,010	1.58
2,934 CD Projekt	169,390	1.14
9,226 KGHM Polska Miedz.....	256,058	1.72
100 LPP	204,870	1.38
57,434 PGE Polska Grupa Energetyczna.....	147,728	0.99
13,215 Polski Koncern Naftowy Orlen	318,858	2.15
47,709 Powszechna Kasa Oszczedności Bank Polski	547,812	3.69
23,783 Powszechny Zakład Ubezpieczeń	278,442	1.87
POLAND - TOTAL	2,352,862	15.83
RUSSIA (31 DECEMBER 2018: 52.03%)		
161,870 Gazprom	597,950	4.02
94,533 Gazprom (ADR)	692,549	4.66
80,310 Gazprom Neft.....	510,508	3.43
3,008 Lukoil.....	253,874	1.71

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
RUSSIA (31 DECEMBER 2018: 52.03%) (continued)		
11,856 Lukoil (ADR)	1,000,883	6.73
3,753 Magnit (GDR)	54,700	0.37
2,401 MMC Norilsk Nickel	544,341	3.66
5,759 MMC Norilsk Nickel (ADR)	130,787	0.88
36,125 Mobile Telesystems (ADR)	336,324	2.26
145,230 Moscow Exchange MICEX	207,409	1.40
2,403 Novatek (GDR)	509,436	3.43
55,100 Rosneft Oil	361,568	2.43
355,800 Sberbank of Russia	1,344,791	9.05
20,170 Severstal	342,610	2.31
871,500 Surgutneftegas (Preference)	590,534	3.97
60,875 Tatneft	749,320	5.04
41 Transneft (Preference)	107,578	0.72
RUSSIA - TOTAL	8,335,162	56.07
TURKEY (31 DECEMBER 2018: 11.08%)		
128,722 Akbank	151,333	1.02
68,206 Ereğli Demir ve Çelik Fabrikaları	92,804	0.63
10,213 Ford Otomotiv Sanayi	110,358	0.74
62,455 KOC Holding	189,395	1.27
7,030 Tupras Türkiye Petrol Rafinerileri	139,774	0.94
46,586 Turk Hava Yolları	103,820	0.70
63,059 Turkcell İletişim Hizmetleri	139,550	0.94
167,227 Türkiye Garanti Bankası	263,099	1.77
TURKEY - TOTAL	1,190,133	8.01
EQUITIES - TOTAL	14,694,588	98.85
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 12,237,137)	14,694,588	98.85
TOTAL VALUE OF INVESTMENTS	14,694,588	98.85
CASH	280,981	1.89
OTHER NET LIABILITIES	(110,404)	(0.74)
TOTAL VALUE OF SUB-FUND	14,865,165	100.00

Abbreviations Used:

ADR	American Depositary Receipt
GDR	Global Depositary Receipt

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.08
Other current assets.....	3.92
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 98.39%)		
AUSTRIA (31 DECEMBER 2018: 0.28%)		
5,100 Anritz.....	192,241	0.40
3,683 Erste Group Bank.....	136,899	0.29
8,826 OMV.....	430,688	0.90
9,088 Verbund.....	476,073	1.00
AUSTRIA - TOTAL.....	1,235,901	2.59
BELGIUM (31 DECEMBER 2018: 1.66%)		
352 Solvay.....	36,518	0.08
1,052 Telenet Group Holding.....	58,703	0.12
BELGIUM - TOTAL.....	95,221	0.20
DENMARK (31 DECEMBER 2018: 4.37%)		
418 AP Moller - Maersk (Class A).....	485,987	1.02
73 AP Moller - Maersk (Class B).....	90,688	0.19
3,956 Carlsberg.....	525,253	1.10
4,678 Chr Hansen Holding.....	439,963	0.92
5,888 DSV.....	579,097	1.22
2,833 Genmab.....	521,732	1.10
735 Novo Nordisk.....	37,513	0.08
DENMARK - TOTAL.....	2,680,233	5.63
FINLAND (31 DECEMBER 2018: 1.23%)		
237 Neste.....	8,054	0.02
20,324 UPM-Kymmene.....	540,898	1.13
FINLAND - TOTAL.....	548,952	1.15
FRANCE (31 DECEMBER 2018: 16.75%)		
485 Aeroports de Paris.....	85,720	0.18
3,012 Amundi.....	210,606	0.44
4,089 Arkema.....	380,813	0.80
11,960 AXA.....	314,623	0.66
15,703 BNP Paribas.....	746,866	1.57
4,753 Capgemini.....	591,881	1.24
21,114 CNP Assurances.....	479,931	1.01
341 Dassault Aviation.....	490,850	1.03
40,771 Engie.....	619,377	1.30
2,686 Ipsen.....	367,058	0.77
772 Klepierre (REIT).....	25,918	0.06
1,159 L'Oreal.....	330,627	0.69
342 LVMH Moet Hennessy Louis Vuitton.....	145,779	0.31
39,818 Orange.....	628,705	1.32
20,162 Peugeot.....	497,554	1.05
612 Sanofi.....	52,905	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FRANCE (31 DECEMBER 2018: 16.75%) (continued)		
1,291 Societe BIC	98,576	0.21
4,179 TOTAL	234,502	0.49
FRANCE - TOTAL	6,302,291	13.24
GERMANY (31 DECEMBER 2018: 11.00%)		
2,501 Adidas	773,270	1.62
4,208 Allianz	1,015,919	2.13
10,038 Brenntag	495,089	1.04
4,198 Deutsche Boerse	594,717	1.25
42,436 Deutsche Telekom	735,137	1.54
16,561 E.ON	180,129	0.38
1,472 Fresenius SE & Co	79,927	0.17
296 Hannover Rueck	47,934	0.10
5,655 Henkel AG & Co	520,023	1.09
629 Hochtief	76,716	0.16
2,461 Merck	257,726	0.54
805 Muenchener Rueckversicherungs-Gesellschaft	202,323	0.43
1,617 SAP	222,372	0.47
206 Siemens	24,539	0.05
GERMANY - TOTAL	5,225,821	10.97
IRELAND (31 DECEMBER 2018: 1.70%)		
114,092 AIB Group	467,221	0.98
60,722 Bank of Ireland Group	317,814	0.67
7,288 CRH	237,637	0.50
IRELAND - TOTAL	1,022,672	2.15
ITALY (31 DECEMBER 2018: 6.09%)		
30,323 Assicurazioni Generali	571,847	1.20
105,983 Enel	741,058	1.56
40,868 Eni	679,771	1.43
298,148 Intesa Sanpaolo	638,997	1.34
11,989 Moncler	513,356	1.08
88,132 Telecom Italia	48,195	0.10
ITALY - TOTAL	3,193,224	6.71
LUXEMBOURG (31 DECEMBER 2018: 0.26%)		
NETHERLANDS (31 DECEMBER 2018: 6.18%)		
158 Adyen	122,101	0.26
21,931 Aegon	109,341	0.23
1,101 Akzo Nobel	103,616	0.22
4,536 ASML Holding	949,127	1.99
39,564 Fiat Chrysler Automobiles	552,651	1.16
5,516 Heineken	616,478	1.29

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
NETHERLANDS (31 DECEMBER 2018: 6.18%) (continued)		
3,961 Heineken Holding	416,346	0.87
3,050 ING Groep	35,414	0.07
26,159 Koninklijke Ahold Delhaize.....	589,184	1.24
5,371 QIAGEN.....	218,298	0.46
584 Unilever (ADR)	35,620	0.08
4,108 Wolters Kluwer	299,498	0.63
NETHERLANDS - TOTAL.....	4,047,674	8.50
SPAIN (31 DECEMBER 2018: 6.13%)		
11,725 ACS Actividades de Construccion y Servicios	468,804	0.99
11,725 ACS Actividades de Construccion y Servicios (Rights)	18,426	0.04
1,830 Aena SME.....	363,242	0.76
81,205 Banco Bilbao Vizcaya Argentaria	454,706	0.96
154,160 Banco Santander	716,362	1.50
5,596 Enagas	149,568	0.31
55,542 Iberdrola	554,461	1.16
24,194 Repsol.....	379,806	0.80
24,194 Repsol (Rights).....	13,440	0.03
19,636 Telefonica.....	161,472	0.34
SPAIN - TOTAL.....	3,280,287	6.89
SWEDEN (31 DECEMBER 2018: 6.67%)		
3,332 Alfa Laval.....	72,758	0.15
25,336 Assa Abloy	573,174	1.20
7,680 Atlas Copco (Class A).....	245,675	0.52
14,424 Atlas Copco (Class B)	414,149	0.87
46,889 Epiroc	464,837	0.98
1,086 Essity	33,406	0.07
11,587 ICA Gruppen	498,537	1.05
SWEDEN - TOTAL.....	2,302,536	4.84
SWITZERLAND (31 DECEMBER 2018: 11.94%)		
2,898 Baloise Holding.....	513,615	1.08
220 Barry Callebaut.....	441,805	0.93
44 Chocoladefabriken Lindt & Spruengli.....	320,636	0.67
6,114 Coca-Cola HBC.....	231,260	0.49
4,787 Dufry	405,938	0.85
4,541 LafargeHolcim.....	222,020	0.47
11,705 Nestle.....	1,213,238	2.55
16,655 Novartis.....	1,523,719	3.20
2,050 Roche Holding	577,469	1.21
SWITZERLAND - TOTAL.....	5,449,700	11.45
UNITED KINGDOM (31 DECEMBER 2018: 23.00%)		
23,089 Anglo American	659,555	1.38

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u> Holding </u>	<u> Fair Value </u> <u> USD </u>	<u> % of Value </u> <u> of Sub-Fund </u>
 UNITED KINGDOM (31 DECEMBER 2018: 23.00%) (continued) 		
14,076 Antofagasta	166,533	0.35
5,043 Associated British Foods	158,081	0.33
12,420 AstraZeneca	1,017,651	2.14
8,754 Auto Trader Group	61,032	0.13
12,152 Aviva	64,415	0.14
51,257 BAE Systems	323,173	0.68
63,852 Barratt Developments	465,320	0.98
3,327 Berkeley Group Holdings	157,981	0.33
26,623 BHP Group	682,744	1.43
42,423 BP	296,199	0.62
18,471 British American Tobacco	646,236	1.36
174,334 BT Group	435,895	0.92
4,947 Bunzl	130,769	0.27
8,840 Carnival	391,411	0.82
261,946 Centrica	292,640	0.61
22,563 CNH Industrial	231,715	0.49
2,198 Diageo	94,664	0.20
30,892 GlaxoSmithKline	619,860	1.30
12,360 Hargreaves Lansdown	301,870	0.63
84,708 HSBC Holdings	708,190	1.49
18,473 Imperial Brands	434,194	0.91
16,248 Land Securities Group (REIT)	172,296	0.36
113,699 Legal & General Group	389,979	0.82
3,475 London Stock Exchange Group	242,626	0.51
12,655 Meggitt	84,395	0.18
5,599 Mondi	127,553	0.27
37,598 Royal Dutch Shell (Class A)	1,230,966	2.59
6,230 Royal Dutch Shell (Class B)	204,645	0.43

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
UNITED KINGDOM (31 DECEMBER 2018: 23.00%) (continued)		
4,670 Smith & Nephew	101,337	0.21
12,710 Taylor Wimpey	25,518	0.05
UNITED KINGDOM - TOTAL	10,919,443	22.93
UNITED STATES (31 DECEMBER 2018: 1.13%)		
EQUITIES - TOTAL	46,303,955	97.25
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 45,479,800)	46,303,955	97.25
INVESTMENT FUNDS (31 DECEMBER 2018: 0.91%)		
IRELAND (31 DECEMBER 2018: 0.91%)		
32,772 iShares Core MSCI Europe UCITS ETF	905,589	1.90
IRELAND - TOTAL	905,589	1.90
TOTAL INVESTMENT FUNDS (Cost: USD 872,946)	905,589	1.90
TOTAL VALUE OF INVESTMENTS	47,209,544	99.15
CASH	354,830	0.75
OTHER NET ASSETS	47,841	0.10
TOTAL VALUE OF SUB-FUND	47,612,215	100.00

Abbreviations Used:

ADR	American Depositary Receipt
ETF	Exchange Traded Fund
REIT	Real Estate Investment Trust

Analysis of gross assets

	<u> % of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.92
UCITS Investment funds	1.90
Other current assets	1.18
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 95.29%)		
AUSTRIA (31 DECEMBER 2018: 1.18%)		
27,047 AMS	1,061,629	1.84
AUSTRIA - TOTAL	1,061,629	1.84
BELGIUM (31 DECEMBER 2018: 4.46%)		
48,028 VGP	3,981,746	6.89
BELGIUM - TOTAL	3,981,746	6.89
FRANCE (31 DECEMBER 2018: 14.60%)		
77,863 Aubay	2,779,818	4.81
17,003 Devoteam	2,036,990	3.53
38,437 Ubisoft Entertainment	3,013,269	5.22
FRANCE - TOTAL	7,830,077	13.56
GERMANY (31 DECEMBER 2018: 22.34%)		
27,593 Aareal Bank	728,069	1.26
10,343 Amadeus Fire	1,411,078	2.44
62,697 CTS Eventim	2,921,662	5.06
39,713 Deutsche Euroshop	1,098,972	1.90
19,504 Gerresheimer	1,438,173	2.49
62,471 Jungheinrich (Preference)	1,927,948	3.34
38,217 Norma Group	1,585,925	2.75
31,557 Stroeer	2,373,647	4.11
GERMANY - TOTAL	13,485,474	23.35
GREECE (31 DECEMBER 2018: 1.23%)		
30,352 Titan Cement	593,133	1.03
GREECE - TOTAL	593,133	1.03
GUERNSEY (31 DECEMBER 2018: 2.01%)		
ITALY (31 DECEMBER 2018: 13.62%)		
78,934 Interpump Group	2,432,425	4.21
78,935 MARR	1,802,319	3.12
45,928 Recordati	1,917,421	3.32
88,194 Societa Iniziative Autostradali e Servizi	1,638,101	2.84
ITALY - TOTAL	7,790,266	13.49
JERSEY CHANNEL (31 DECEMBER 2018: 1.89%)		

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
NETHERLANDS (31 DECEMBER 2018: 1.56%)		
49,731 Kendrion	1,066,979	1.85
NETHERLANDS - TOTAL	1,066,979	1.85
SPAIN (31 DECEMBER 2018: 3.42%)		
1,419,225 Unicaja Banco	1,268,728	2.20
SPAIN - TOTAL	1,268,728	2.20
UNITED KINGDOM (31 DECEMBER 2018: 28.98%)		
211,389 Bodycote	2,223,573	3.85
158,941 Britvic	1,797,296	3.11
578,330 Coats Group	603,185	1.05
132,445 CVS Group	1,219,552	2.11
89,787 Keywords Studios	2,085,463	3.61
531,254 Premier Oil	519,942	0.90
139,543 Sanne Group	1,248,503	2.16
17,881 Spirax-Sarco Engineering	2,090,244	3.62
328,884 SSP Group	2,871,394	4.97
156,756 St James's Place	2,190,547	3.80
161,141 Tullow Oil	429,651	0.75
106,508 Workspace Group (REIT)	1,184,731	2.05
UNITED KINGDOM - TOTAL	18,464,081	31.98
EQUITIES - TOTAL	55,542,113	96.19
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 48,245,642)	55,542,113	96.19

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.00%))

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	55,542,113	96.19
CASH	1,979,022	3.43
OTHER NET ASSETS	222,107	0.38
TOTAL VALUE OF SUB-FUND	57,743,242	100.00

Abbreviations Used:

REIT Real Estate Investment Trust

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.73
Other current assets.....	4.27
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2018: 84.12%)		
GOVERNMENT BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2018: 3.14%)		
375,000 3.000% Australia 21/03/2047	323,297	0.83
AUSTRALIAN DOLLAR - TOTAL	323,297	0.83
CANADIAN DOLLAR (31 DECEMBER 2018: 19.42%)		
645,000 8.000% Canada 01/06/2023	616,574	1.58
CANADIAN DOLLAR - TOTAL	616,574	1.58
EURO (31 DECEMBER 2018: 7.65%)		
800,000 4.500% France 25/04/2041	1,634,574	4.19
250,000 3.750% Italy 01/05/2021	302,924	0.78
760,000 5.500% Italy 01/09/2022	990,958	2.54
175,000 5.750% Italy 01/02/2033	276,090	0.71
325,000 4.100% Portugal 15/02/2045	587,141	1.50
1,210,000 5.500% Spain 30/04/2021	1,527,663	3.92
1,220,000 5.900% Spain 30/07/2026	1,957,533	5.02
EURO - TOTAL	7,276,883	18.66
JAPANESE YEN (31 DECEMBER 2018: 7.35%)		
221,000,000 0.100% Japan 01/04/2021	2,062,373	5.29
236,000,000 0.100% Japan 20/12/2023	2,225,265	5.71
96,000,000 0.500% Japan 20/03/2038	938,918	2.41
46,000,000 0.600% Japan 20/12/2036	459,347	1.18
73,000,000 0.600% Japan 20/09/2037	726,863	1.86
126,000,000 0.800% Japan 20/09/2022	1,208,250	3.10
74,000,000 2.000% Japan 20/09/2040	932,988	2.39
JAPANESE YEN - TOTAL	8,554,004	21.94
POUND STERLING (31 DECEMBER 2018: 1.32%)		
1,600,000 0.750% United Kingdom Gilt 22/07/2023	2,047,543	5.25
POUND STERLING - TOTAL	2,047,543	5.25
SWISS FRANC (31 DECEMBER 2018: 2.50%)		
875,000 1.500% Switzerland 30/04/2042	1,213,028	3.11
SWISS FRANC - TOTAL	1,213,028	3.11
UNITED STATES DOLLAR (31 DECEMBER 2018: 37.70%)		
755,000 3.125% United States Treasury Bond 15/05/2048	847,193	2.17
176,000 6.125% United States Treasury Bond 15/11/2027	232,760	0.60
178,000 6.500% United States Treasury Bond 15/11/2026	234,237	0.60
400,000 1.500% United States Treasury Note 28/02/2023	396,797	1.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 37.70%)		
(continued)		
300,000 1.750% United States Treasury Note 30/09/2022	300,211	0.77
290,000 1.875% United States Treasury Note 31/08/2024	291,450	0.75
260,000 2.125% United States Treasury Note 31/07/2024	264,428	0.68
340,000 2.125% United States Treasury Note 30/09/2024	345,764	0.89
400,000 2.250% United States Treasury Note 31/12/2024	409,437	1.05
250,000 2.500% United States Treasury Note 15/05/2024	258,584	0.66
785,000 2.500% United States Treasury Note 15/02/2046	780,891	2.00
1,900,000 2.625% United States Treasury Note 28/02/2023	1,960,043	5.03
550,000 2.750% United States Treasury Note 28/02/2025	577,822	1.48
265,000 3.000% United States Treasury Note 15/02/2048	290,310	0.74
285,000 3.000% United States Treasury Note 15/08/2048	312,565	0.80
UNITED STATES DOLLAR - TOTAL	7,502,492	19.24
CORPORATE BONDS		
CANADIAN DOLLAR (31 DECEMBER 2018: 1.80%)		
POUND STERLING (31 DECEMBER 2018: 0.70%)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 2.54%)		
FIXED INCOME SECURITIES - TOTAL	27,533,821	70.61
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 10.83%)		
CORPORATE BONDS		
CANADIAN DOLLAR (31 DECEMBER 2018: 3.12%)		
640,000 10.250% CIBC Capital Trust 30/06/2049	619,650	1.59
CANADIAN DOLLAR - TOTAL	619,650	1.59
EURO (31 DECEMBER 2018: 5.61%)		
800,000 4.032% BNP Paribas Cardif (perpetual)	999,593	2.56
1,100,000 5.250% Orange (perpetual)	1,464,384	3.76
800,000 4.375% Telefonica Europe (perpetual)	987,932	2.53
580,000 2.708% TOTAL (perpetual)	705,914	1.81
EURO - TOTAL	4,157,823	10.66
POUND STERLING (31 DECEMBER 2018: 0.32%)		
100,000 6.625% Muenchener Rueckversicherungs-Gesellschaft 26/05/2042	144,199	0.37
POUND STERLING - TOTAL	144,199	0.37
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.78%)		
480,000 4.650% Bank of Nova Scotia (perpetual)	459,221	1.18
1,380,000 6.750% BHP Billiton Finance USA 19/10/2075	1,574,580	4.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.78%) (continued)		
300,000 5.375% Enterprise Products Operating 15/02/2078.....	279,000	0.71
1,500,000 3.207% JPMorgan Chase & Co 01/04/2023	1,530,882	3.93
1,875,000 3.498% Royal Bank of Scotland Group 15/05/2023.....	1,895,888	4.86
UNITED STATES DOLLAR - TOTAL.....	5,739,571	14.72
VARIABLE RATE SECURITIES - TOTAL.....	10,661,243	27.34
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 36,782,411).....	38,195,064	97.95
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS.....	38,195,064	97.95

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.67%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
06/09/2019	HSBC Bank	USD 1,152,366	CAD 1,544,785	(31,265)	(0.08)
06/09/2019	Standard Chartered Bank	GBP 405,445	USD 514,519	3,020	0.01
06/09/2019	State Street Bank London	EUR 672,235	USD 762,063	7,456	0.02
06/09/2019	State Street Bank London	JPY 50,845,130	USD 472,731	1,463	0.00
06/09/2019	State Street Bank London	USD 297,528	AUD 425,000	(1,320)	0.00
06/09/2019	State Street Bank London	USD 1,188,941	CHF 1,170,000	(18,216)	(0.05)
06/09/2019	State Street Bank London	USD 12,019,181	EUR 10,600,000	(114,824)	(0.30)
06/09/2019	State Street Bank London	USD 2,707,365	GBP 2,125,000	(5,139)	(0.01)
06/09/2019	State Street Bank London	USD 9,024,610	JPY 968,000,000	(3,185)	(0.01)
Unrealised gain on open forward foreign currency exchange contracts				11,939	0.03
Unrealised loss on open forward foreign currency exchange contracts				(173,949)	(0.45)
Net unrealised loss on open forward foreign currency exchange contracts				(162,010)	(0.42)

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	38,033,054	97.53
CASH.....	872,642	2.24
OTHER NET ASSETS	90,647	0.23
TOTAL VALUE OF SUB-FUND	38,996,343	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.85
Over-the-counter financial derivative instruments.....	0.03
Other current assets.....	3.12
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 54.71%)		
AUSTRALIA (31 DECEMBER 2018: 1.57%)		
131,095 Alumina	214,350	0.02
157,765 BHP Group	4,556,889	0.44
28,567 BlueScope Steel	241,565	0.02
74,203 Fortescue Metals Group	469,689	0.04
19,880 Rio Tinto	1,447,534	0.14
270,530 South32	603,705	0.06
AUSTRALIA - TOTAL	7,533,732	0.72
AUSTRIA (31 DECEMBER 2018: 0.22%)		
4,328 AMS	169,879	0.02
5,003 BAWAG Group	210,007	0.02
14,243 Buwog (Rights)*^	-	0.00
4,871 CA Immobilien Anlagen	179,171	0.02
6,416 IMMOFINANZ	167,466	0.01
6,211 Voestalpine	192,176	0.02
8,681 Wienerberger	214,525	0.02
AUSTRIA - TOTAL	1,133,224	0.11
BELGIUM (31 DECEMBER 2018: 0.36%)		
1,269 Ackermans & van Haaren	190,614	0.02
2,285 Aedifica (REIT)	218,321	0.02
239 Barco	50,406	0.00
631 Elia System Operator	46,564	0.00
16,983 Euronav	159,073	0.02
2,020 Galapagos	260,978	0.03
4,888 KBC Ancora	218,762	0.02
739 Sofina	141,048	0.01
990 Warehouses De Pauw (REIT)	166,857	0.02
BELGIUM - TOTAL	1,452,623	0.14
BRAZIL (31 DECEMBER 2018: 3.53%)		
2,600 Ambev	12,136	0.00
464,205 Ambev (ADR)	2,167,837	0.21
25,600 B2W Cia Digital	218,552	0.02
338,300 B3 - Brasil Bolsa Balcao	3,306,516	0.32
827,733 Banco Bradesco (ADR)	8,128,338	0.78
177,100 Banco do Brasil	2,492,472	0.24
39,800 Banco Santander Brasil	472,078	0.04
57,703 Banco Santander Brasil (ADR)	684,935	0.07
117,000 BR Malls Participacoes	437,454	0.04
23,053 Braskem (ADR)	422,331	0.04
63,494 Centrais Eletricas Brasileiras (ADR)	579,065	0.06
105,504 Cia Brasileira de Distribuicao (ADR)	2,582,738	0.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
BRAZIL (31 DECEMBER 2018: 3.53%) (continued)		
258,435 Cia Energetica de Minas Gerais (ADR)	984,637	0.09
87,823 Cia Siderurgica Nacional (ADR)	378,517	0.04
38,800 Equatorial Energia	929,341	0.09
256,004 Gerdau (ADR)	995,856	0.09
45,300 Hapvida Participacoes e Investimentos	466,043	0.04
766,514 Itau Unibanco Holding (ADR)	7,220,562	0.69
133,800 JBS	740,802	0.07
150,200 Localiza Rent a Car	1,605,990	0.15
213,770 Lojas Renner	2,630,398	0.25
10,500 Magazine Luiza	578,388	0.06
60,300 Natura Cosmeticos	888,771	0.08
8,232 Pageseguro Digital	320,801	0.03
332,969 Petroleo Brasileiro (ADR) (Non-voting Rights)	4,728,160	0.45
208,430 Petroleo Brasileiro (ADR) (Voting Rights)	3,245,255	0.31
62,700 Raia Drogasil	1,244,953	0.12
153,200 Rumo	828,627	0.08
111,000 Sul America	1,086,642	0.10
163,100 Suzano Papel e Celulose	1,397,945	0.13
441,945 Vale (ADR)	5,939,741	0.57
BRAZIL - TOTAL	57,715,881	5.51
CANADA (31 DECEMBER 2018: 1.16%)		
2,212 Alimentation Couche-Tard	139,499	0.01
33,408 B2Gold	101,752	0.01
25,186 Bank of Montreal	1,906,561	0.18
108,530 Enbridge	3,928,425	0.38
36,766 First Quantum Minerals	350,005	0.03
52,000 Gibson Energy	929,175	0.09
70,330 Inter Pipeline	1,096,325	0.11
42,000 Keyera	1,083,145	0.10
35,307 Lundin Mining	194,807	0.02
43,050 Pembina Pipeline	1,606,036	0.15
13,605 Royal Bank of Canada	1,083,507	0.11
15,783 Shopify	4,737,267	0.45
54,810 TC Energy	2,722,989	0.26
26,889 Teck Resources	621,837	0.06
CANADA - TOTAL	20,501,330	1.96
CHINA (31 DECEMBER 2018: 0.73%)		
210,000 Aluminum Corp of China	74,458	0.01
74,400 Angang Steel	33,902	0.00
4,455 Autohome (ADR)	381,437	0.04
369,000 Bank of China	155,866	0.01
93,000 China Hongqiao Group	65,591	0.01
195,000 China Molybdenum	61,651	0.01
58,000 China Oriental Group	33,928	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHINA (31 DECEMBER 2018: 0.73%) (continued)		
2,034,000 China Petroleum & Chemical	1,382,469	0.13
404,000 China Telecom	203,228	0.02
87,600 China Zhongwang Holdings	44,178	0.00
64,000 Jiangxi Copper	85,197	0.01
90,000 Maanshan Iron & Steel	35,712	0.00
18,961 Sina	817,788	0.08
CHINA - TOTAL	3,375,405	0.32
CZECH REPUBLIC (31 DECEMBER 2018: 0.09%)		
DENMARK (31 DECEMBER 2018: 0.46%)		
348 ALK-Abello	81,239	0.01
6,864 Ambu	111,380	0.01
4,281 FLSmidth & Co	193,932	0.02
5,756 GN Store Nord	269,005	0.03
6,977 Jyske Bank	242,183	0.02
1,974 Ringkjoebing Landbobank	128,307	0.01
478 Rockwool International	122,235	0.01
2,452 Royal Unibrew	179,205	0.02
2,556 SimCorp	247,644	0.02
1,052 Topdanmark	59,422	0.01
DENMARK - TOTAL	1,634,552	0.16
FAEROE ISLANDS (31 DECEMBER 2018: NIL)		
2,764 Bakkafrost	154,311	0.01
FAEROE ISLANDS - TOTAL	154,311	0.01
FINLAND (31 DECEMBER 2018: 0.28%)		
6,038 Huhtamaki	248,639	0.02
2,712 Kesko	151,086	0.02
5,407 Konecranes	206,707	0.02
4,391 Tieto	130,312	0.01
5,683 Valmet	141,862	0.01
FINLAND - TOTAL	878,606	0.08
FRANCE (31 DECEMBER 2018: 1.78%)		
13,648 Air France	131,364	0.01
8,276 ALD	129,684	0.01
2,525 Alten	303,075	0.03
10,906 Atos	913,101	0.09
162 BioMerieux	13,440	0.00
11,983 Capgemini	1,492,217	0.14
13,160 Elis	239,036	0.03
1,262 Gaztransport Et Technigaz	126,686	0.01
15,119 Ingenico Group	1,339,179	0.13

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FRANCE (31 DECEMBER 2018: 1.78%) (continued)		
863 Ipsen	117,934	0.01
2,848 Korian.....	108,521	0.01
5,190 Nexity.....	224,594	0.02
700 Orange	11,053	0.00
1,705 Orpea.....	206,010	0.02
7,600 Plastic Omnium	198,456	0.02
4,426 Rubis.....	249,597	0.03
11,844 Schneider Electric.....	1,075,799	0.10
618 Soitec.....	67,774	0.01
1,944 Sopra Steria Group	226,917	0.02
4,362 Worldline	317,917	0.03
FRANCE - TOTAL.....	7,492,354	0.72
GERMANY (31 DECEMBER 2018: 1.59%)		
7,712 Aareal Bank	203,489	0.02
4,757 Allianz	1,148,462	0.11
13,196 alstria office (REIT)	213,993	0.02
4,656 Aurubis	227,096	0.02
2,064 Bechtle	237,399	0.02
2,171 CANCOM.....	115,507	0.01
836 CompuGroup Medical.....	67,595	0.01
3,977 CTS Eventim	185,327	0.02
17,846 Deutsche Pfandbriefbank.....	215,018	0.02
4,071 Duerr	138,943	0.01
5,946 Evotec.....	166,439	0.02
11,260 Freenet	225,619	0.02
2,374 Gerresheimer	175,052	0.02
1,895 Grenke	203,718	0.02
4,803 Jenoptik	155,612	0.02
1,514 LEG Immobilien	171,035	0.02
1,864 MorphoSys.....	179,264	0.02
3,981 Nemetschek	240,052	0.02
6,463 OSRAM Licht	213,147	0.02
14,895 ProSiebenSat.1 Media	234,336	0.02
197 Rational.....	135,840	0.01
2,402 Rheinmetall	294,466	0.03
6,854 Scout24.....	364,665	0.03
16,325 Siemens	1,944,610	0.19
1,454 Siltronic.....	106,370	0.01
4,082 Software.....	140,387	0.01
3,006 Stroeer.....	226,105	0.02
2,738 TAG Immobilien	63,358	0.01
21,667 thyssenkrupp	316,449	0.03
4,914 TLG Immobilien	144,099	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GERMANY (31 DECEMBER 2018: 1.59%) (continued)		
26,777 United Internet	883,096	0.08
7,234 Wirecard	1,219,648	0.12
GERMANY - TOTAL	10,556,196	1.01
HONG KONG (31 DECEMBER 2018: 0.12%)		
4,800 AIA Group	51,763	0.01
104,700 ASM Pacific Technology	1,072,128	0.10
52,000 China Mobile	473,575	0.05
128,000 MMG	44,728	0.00
HONG KONG - TOTAL	1,642,194	0.16
INDIA (31 DECEMBER 2018: 3.13%)		
47,495 AIA Engineering	1,234,068	0.12
40,990 Bajaj Auto	1,678,763	0.16
14,300 Bajaj Finance	762,591	0.07
14,900 Bayer CropScience	749,959	0.07
2,058,060 Bharat Heavy Electricals	2,180,973	0.21
82,589 Cochin Shipyard	452,802	0.04
9,900 Colgate-Palmolive India	161,736	0.02
31,000 Cummins India	343,132	0.03
56,000 Dabur India	324,914	0.03
145,796 Divi's Laboratories	3,372,988	0.32
22,163 eClerx Services	246,184	0.02
58,609 Gabriel India	95,520	0.01
68,500 HDFC Bank	2,425,075	0.23
34,825 Hero MotoCorp	1,302,390	0.13
7,250 Hindustan Unilever	187,753	0.02
44,900 Housing Development Finance	1,425,885	0.14
247,900 Infosys	2,628,848	0.25
129,350 Kotak Mahindra Bank	2,767,924	0.26
14,600 Lakshmi Machine Works	1,095,093	0.11
19,230 Sanofi India	1,574,031	0.15
11,711 Shree Cement	3,702,052	0.35
291,830 Sun Pharmaceutical Industries	1,695,110	0.16
87,000 Tata Consultancy Services	2,807,090	0.27
42,700 Thermax	654,658	0.06
118,333 Wipro	480,858	0.05
INDIA - TOTAL	34,350,397	3.28
INDONESIA (31 DECEMBER 2018: 0.00%)		
IRELAND (31 DECEMBER 2018: 0.70%)		
19,956 Accenture	3,687,270	0.35
200,323 AIB Group	820,348	0.08
13,776 Glanbia (Ireland listed)	224,340	0.02

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Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
IRELAND (31 DECEMBER 2018: 0.70%) (continued)		
3,737 Glanbia (UK listed)	60,984	0.01
1,551 Medtronic	151,052	0.01
IRELAND - TOTAL	4,943,994	0.47
ISRAEL (31 DECEMBER 2018: 0.14%)		
12,643 Check Point Software Technologies.....	1,461,657	0.14
ISRAEL - TOTAL	1,461,657	0.14
ITALY (31 DECEMBER 2018: 0.86%)		
42,679 A2A.....	74,168	0.01
4,026 Amplifon	94,264	0.01
32,754 Assicurazioni Generali	617,692	0.06
11,532 Azimut Holding.....	222,336	0.02
1,646 Banca Generali	47,461	0.00
103,135 Banco BPM	210,236	0.02
42,114 BPER Banca	171,839	0.02
16,381 Brembo	188,972	0.02
21,093 Cerved Group	187,241	0.02
1,434 DiaSorin	166,733	0.02
38,073 Enav.....	216,354	0.02
49,529 Eni	823,831	0.08
37,848 Hera	144,993	0.01
17,835 Infrastrutture Wireless Italiane	175,280	0.02
5,717 Interpump Group	176,175	0.02
49,969 Iren	130,084	0.01
19,349 Italgas	130,181	0.01
47,678 Saipem.....	237,544	0.02
6,707 Salvatore Ferragamo.....	160,244	0.01
3,449 Societa Iniziative Autostradali e Servizi	64,061	0.01
45,441 Unipol Gruppo.....	221,638	0.02
ITALY - TOTAL	4,461,327	0.43
JAPAN (31 DECEMBER 2018: 2.28%)		
2,500 Central Japan Railway	500,743	0.05
19,800 Daifuku	1,111,843	0.11
5,900 FANUC.....	1,091,396	0.10
11,800 Fujitsu	822,736	0.08
19,400 Harmonic Drive Systems	748,162	0.07
41,500 Hitachi.....	1,521,102	0.14
11,400 Hitachi Metals.....	128,771	0.01
10,400 Itochu.....	198,897	0.02
26,200 JFE Holdings	384,829	0.04
11,900 Kakaku.com	229,738	0.02
21,700 Kawasaki Heavy Industries.....	510,174	0.05
3,800 Keyence.....	2,332,411	0.22

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
JAPAN (31 DECEMBER 2018: 2.28%) (continued)		
16,500 Kobe Steel.....	107,968	0.01
3,000 Maruichi Steel Tube	83,339	0.01
40,000 Medipal Holdings	883,237	0.08
44,300 Mitsubishi Electric	583,457	0.06
5,900 Mitsubishi Materials.....	167,844	0.02
43,400 NEC	1,707,964	0.16
43,100 Nippon Steel & Sumitomo Metal	739,669	0.07
23,700 Nippon Telegraph & Telephone.....	1,103,610	0.11
32,400 Nomura Research Institute	519,350	0.05
110,600 NTT Data.....	1,473,093	0.14
9,800 NTT DOCOMO	228,536	0.02
4,800 Obic.....	543,531	0.05
5,900 Omron	307,759	0.03
5,900 Oracle Japan	430,973	0.04
10,800 Otsuka.....	434,546	0.04
88,000 Renesas Electronics	436,978	0.04
50,700 Seven & i Holdings.....	1,716,666	0.16
17,000 Stanley Electric.....	417,821	0.04
12,400 Sumitomo Metal Mining.....	370,481	0.04
12,800 THK.....	305,922	0.03
11,800 Trend Micro.....	526,258	0.05
7,800 Yaskawa Electric	264,971	0.03
JAPAN - TOTAL	22,934,775	2.19
LUXEMBOURG (31 DECEMBER 2018: 0.32%)		
6,622 Grand City Properties.....	151,577	0.01
22,791 Subsea 7	274,394	0.03
LUXEMBOURG - TOTAL	425,971	0.04
MALTA (31 DECEMBER 2018: 0.03%)		
18,403 Kindred Group (SDR)	156,218	0.01
MALTA - TOTAL	156,218	0.01
MEXICO (31 DECEMBER 2018: 0.06%)		
NETHERLANDS (31 DECEMBER 2018: 1.15%)		
8,136 Aalberts Industries	320,301	0.03
25,468 Altice Europe.....	91,620	0.01
1,082 Argenx.....	151,805	0.02
3,245 ASM International.....	211,599	0.02
3,992 ASR Nederland	162,568	0.02
5,127 BE Semiconductor Industries.....	132,187	0.01
7,096 Corbion.....	231,438	0.02
3,917 Euronext	296,858	0.03
3,876 IMCD	355,768	0.03
6,073 Intertrust	125,662	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
NETHERLANDS (31 DECEMBER 2018: 1.15%) (continued)		
11,094 Koninklijke Ahold Delhaize.....	249,872	0.02
976 LyondellBasell Industries	84,063	0.01
38,848 NXP Semiconductors.....	3,791,953	0.36
5,426 OCI	149,164	0.01
10,596 SBM Offshore.....	204,893	0.02
6,632 Signify.....	196,366	0.02
36,052 STMicroelectronics.....	640,474	0.06
2,035 Takeaway.com.....	190,959	0.02
4,489 TKH Group (ADR)	278,864	0.03
NETHERLANDS - TOTAL.....	7,866,414	0.75
NORWAY (31 DECEMBER 2018: 0.38%)		
12,393 Entra	190,415	0.02
14,412 Leroy Seafood Group	95,403	0.01
71,910 Norsk Hydro	257,242	0.02
2,155 Salmar	93,747	0.01
18,930 SpareBank.....	230,684	0.02
22,897 Storebrand	168,329	0.01
9,821 TGS NOPEC Geophysical.....	275,530	0.03
5,809 Tomra Systems.....	191,043	0.02
NORWAY - TOTAL.....	1,502,393	0.14
PHILIPPINES (31 DECEMBER 2018: NIL)		
114,800 International Container Terminal Services	328,032	0.03
PHILIPPINES - TOTAL.....	328,032	0.03
PORTUGAL (31 DECEMBER 2018: NIL)		
34,083 NOS SGPS.....	224,343	0.02
PORTUGAL - TOTAL.....	224,343	0.02
PUERTO RICO (31 DECEMBER 2018: 0.10%)		
9,030 Evertec.....	295,281	0.03
32,238 First BanCorp	355,907	0.04
10,483 OFG Bancorp.....	249,181	0.02
PUERTO RICO - TOTAL.....	900,369	0.09
SOUTH AFRICA (31 DECEMBER 2018: 0.04%)		
68,910 AngloGold Ashanti.....	1,241,296	0.12
SOUTH AFRICA - TOTAL.....	1,241,296	0.12
SOUTH KOREA (31 DECEMBER 2018: 0.51%)		
1,969 Amorepacific	280,518	0.03
4,313 Celltrion	767,610	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
SOUTH KOREA (31 DECEMBER 2018: 0.51%) (continued)		
2,796 Celltrion Healthcare.....	136,815	0.01
643 CJ CheilJedang.....	165,393	0.02
712 CJ ENM.....	109,145	0.01
2,231 Daelim Industrial.....	222,201	0.02
3,918 DB Insurance.....	201,219	0.02
1,352 E-MART.....	163,928	0.02
2,817 Fila Korea.....	187,125	0.02
4,267 GS Engineering & Construction.....	149,113	0.01
3,720 GS Holdings.....	164,954	0.02
16,075 Hana Financial Group.....	520,682	0.05
5,262 Hankook Tire & Technology.....	159,959	0.02
428 Hanmi Pharm.....	149,753	0.01
7,408 Hanwha Chemical.....	145,639	0.01
754 Helixmith.....	110,098	0.01
50 Helixmith (Rights).....	1,412	0.00
1,816 HLB.....	55,519	0.01
1,849 Hotel Shilla.....	155,331	0.02
4,487 Hyundai Engineering & Construction.....	208,291	0.02
1,416 Hyundai Glovis.....	197,442	0.02
658 Hyundai Heavy Industries Holdings.....	184,638	0.02
3,652 Hyundai Mobis.....	744,854	0.07
7,828 Hyundai Motor.....	949,136	0.09
2,067 Hyundai Motor (Preference).....	154,490	0.01
4,898 Hyundai Steel.....	177,315	0.02
16,315 Industrial Bank of Korea.....	198,524	0.02
15,213 Kakao.....	1,732,568	0.17
8,015 Kangwon Land.....	209,980	0.02
21,000 KB Financial Group.....	833,889	0.08
14,882 Kia Motors.....	567,105	0.05
4,708 Korea Aerospace Industries.....	146,583	0.01
15,001 Korea Electric Power.....	331,941	0.03
2,883 Korea Investment Holdings.....	201,497	0.02
2,187 Korea Shipbuilding & Offshore Engineering.....	224,448	0.02
486 Korea Zinc.....	200,352	0.02
6,821 KT&G.....	581,881	0.06
6,054 LG.....	403,198	0.04
2,618 LG Chem.....	803,777	0.08
13,509 LG Display.....	208,839	0.02
5,815 LG Electronics.....	399,367	0.04
554 LG Household & Health Care.....	629,976	0.06
1,837 LG Household & Health Care (Preference).....	1,282,312	0.12
1,011 Lotte Chemical.....	221,086	0.02
268 Medy-Tox.....	104,447	0.01
28,358 Mirae Asset Daewoo.....	200,899	0.02
29,255 Naver.....	2,888,382	0.28
951 NCSOFT.....	392,870	0.04
1,468 Netmarble.....	143,666	0.01
1,417 Orion.....	113,517	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
SOUTH KOREA (31 DECEMBER 2018: 0.51%) (continued)		
4,094 POSCO	866,915	0.08
901 Samsung Biologics	249,703	0.02
4,623 Samsung C&T.....	383,165	0.04
3,008 Samsung Electro-Mechanics.....	254,781	0.02
242,896 Samsung Electronics	9,887,076	0.94
41,892 Samsung Electronics (Preference).....	1,387,753	0.13
10,526 Samsung Engineering.....	156,343	0.02
1,923 Samsung Fire & Marine Insurance.....	446,338	0.04
26,357 Samsung Heavy Industries.....	186,267	0.02
4,564 Samsung Life Insurance.....	330,447	0.03
2,896 Samsung SDI.....	593,170	0.06
1,943 Samsung SDS.....	361,794	0.03
22,643 Shinhan Financial Group	880,501	0.08
475 Shinsegae	123,825	0.01
3,178 SillaJen.....	135,966	0.01
1,905 SK Holdings	382,765	0.04
29,818 SK Hynix.....	1,794,787	0.17
3,521 SK Innovation	484,856	0.05
1,339 SK TELECOM.....	300,352	0.03
2,692 S-Oil	195,142	0.02
3,190 Woongjin Coway.....	213,836	0.02
26,672 Woori Financial Group	324,550	0.03
SOUTH KOREA - TOTAL	39,424,016	3.77
SPAIN (31 DECEMBER 2018: 1.27%)		
653 Acciona.....	70,199	0.01
20,989 Acerinox.....	211,057	0.02
16,241 Applus Services	221,019	0.02
1,620 Bolsas y Mercados Espanoles.....	39,701	0.00
6,582 CIE Automotive.....	190,838	0.02
4,353 Grupo Catalana Occidente	161,109	0.02
15,123 Indra Sistemas	153,104	0.01
17,711 Inmobiliaria Colonial Socimi (REIT)	197,558	0.02
4,946 Masmovil Ibercom.....	110,397	0.01
16,952 Merlin Properties Socimi (REIT)	235,521	0.02
4,603 Viscofan.....	241,442	0.02
SPAIN - TOTAL.....	1,831,945	0.17
SWEDEN (31 DECEMBER 2018: 1.17%)		
10,120 AAK.....	191,968	0.02
4,924 AF POYRY	111,554	0.01
8,076 Axfood	159,941	0.02
10,144 BillerudKorsnas	135,079	0.01
14,618 Boliden	374,108	0.04
25,739 Bravida Holding	228,312	0.02
2,664 Castellum.....	50,979	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
SWEDEN (31 DECEMBER 2018: 1.17%) (continued)		
19,493 Dometic Group	195,346	0.02
14,514 Elekta	210,713	0.02
6,685 Evolution Gaming Group	132,429	0.01
8,924 Faberge	134,415	0.01
3,309 Fastighets Balder	110,916	0.01
13,019 Hemfosa Fastigheter	123,129	0.01
18,605 Hexagon	1,033,901	0.10
25,944 Hexpol	211,535	0.02
5,077 Holmen	108,400	0.01
4,454 Hufvudstaden	75,800	0.01
30,746 ICA Gruppen	1,322,865	0.13
7,388 Indutrade	236,334	0.02
2,773 Intrum	71,251	0.01
19,925 Kungsleden	164,499	0.02
1,225 Lifco	67,929	0.01
4,854 Loomis	166,993	0.02
16,121 Nibe Industrier	236,215	0.02
6,841 Nordic Entertainment Group	160,736	0.02
18,601 Peab	159,081	0.02
68,332 SSAB	208,129	0.02
26,721 Svenska Cellulosa	232,414	0.02
6,981 Sweco	191,714	0.02
7,952 Swedish Orphan Biovitrum	153,286	0.01
10,592 Thule Group	261,883	0.02
18,497 Trelleborg	262,856	0.02
5,105 Wallenstam	54,031	0.00
15,771 Wihlborgs Fastigheter	228,792	0.02
SWEDEN - TOTAL	7,767,533	0.74
SWITZERLAND (31 DECEMBER 2018: 1.80%)		
76,947 ABB	1,546,043	0.15
9,712 Baidu (ADR)	1,139,800	0.11
127 Banque Cantonale Vaudoise	98,995	0.01
727 Bucher Industries	250,834	0.02
2,535 Cembra Money Bank	244,790	0.02
1,915 DKSH Holding	112,347	0.01
290 dormakaba Holding	210,436	0.02
186 Emmi	174,172	0.02
1,662 Flughafen Zurich	313,308	0.03
135 Forbo Holding	238,708	0.02
4,996 Galenica	251,081	0.02
305 Georg Fischer	291,862	0.03
659,651 Glencore	2,294,877	0.22
436 Helvetia Holding	54,779	0.01
6,230 Idorsia	142,491	0.01
46 Interroll Holding	115,826	0.01
1,485 Landis & Gyr Group	118,419	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
SWITZERLAND (31 DECEMBER 2018: 1.80%) (continued)		
9,585 Logitech International.....	383,498	0.04
20,118 OC Oerlikon.....	245,955	0.02
996 Panalpina Welttransport Holding.....	229,642	0.02
207 PSP Swiss Property.....	24,224	0.00
8,614 SIG Combibloc Group.....	99,127	0.01
2,850 Sunrise Communications Group.....	212,946	0.02
379 TE Connectivity.....	36,301	0.00
1,096 Tecan Group.....	284,623	0.03
2,092 Valiant Holding.....	227,438	0.02
2,094 VAT Group.....	258,260	0.03
1,168 Vontobel Holding.....	65,049	0.01
SWITZERLAND - TOTAL	9,665,831	0.92
TAIWAN (31 DECEMBER 2018: 0.36%)		
167,000 Advantech.....	1,419,469	0.14
2,103,000 AU Optronics.....	629,691	0.06
1,090,000 CTBC Financial Holding.....	749,256	0.07
TAIWAN - TOTAL	2,798,416	0.27
THAILAND (31 DECEMBER 2018: 0.05%)		
5,436 Fabrinet.....	270,006	0.03
THAILAND - TOTAL	270,006	0.03
UNITED KINGDOM (31 DECEMBER 2018: 2.38%)		
65,819 Anglo American.....	1,880,170	0.18
21,115 Antofagasta.....	249,812	0.02
328 Aon.....	63,297	0.01
1,210 AstraZeneca.....	99,143	0.01
22,564 Auto Trader Group.....	157,313	0.02
68,857 Aviva.....	364,997	0.04
123,390 BHP Group.....	3,164,325	0.30
6,402 Cardtronics.....	174,903	0.02
3,342 Dialog Semiconductor.....	134,956	0.01
27,049 Evraz.....	228,997	0.02
93,589 Experian.....	2,839,600	0.27
10,212 Legal & General Group.....	35,026	0.00
365 Nielsen Holdings.....	8,249	0.00
65,137 Rio Tinto.....	4,045,928	0.39
7,554 Royal Dutch Shell.....	247,320	0.02
93,702 Taylor Wimpey.....	188,124	0.02
UNITED KINGDOM - TOTAL	13,882,160	1.33
UNITED STATES (31 DECEMBER 2018: 26.09%)		
21,156 3D Systems.....	192,520	0.02
575 3M.....	99,671	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
14,624 8x8.....	352,438	0.03
9,640 A Schulman^	7,326	0.00
5,021 AAON	251,954	0.02
5,914 AAR.....	217,576	0.02
1,739 Abbott Laboratories.....	146,250	0.01
6,485 AbbVie	471,589	0.05
12,318 Abercrombie & Fitch	197,581	0.02
7 Abiomed	1,823	0.00
9,544 ABM Industries	381,760	0.04
11,879 Acadia Realty Trust (REIT)	325,128	0.03
862 Activision Blizzard	40,686	0.00
12,222 Actuant	303,228	0.03
87 Adobe Systems.....	25,635	0.00
10,994 ADTRAN	167,659	0.02
24 Advance Auto Parts	3,699	0.00
5,904 Advanced Energy Industries	332,218	0.03
7,175 AdvanSix	175,285	0.02
12,359 Aegion	227,406	0.02
9,676 Aerojet Rocketdyne Holdings	433,195	0.04
3,266 Aerovironment.....	185,411	0.02
16,577 AES	277,831	0.03
64 Affiliated Managers Group.....	5,897	0.00
527 Aflac	28,885	0.00
4,377 Agree Realty (REIT).....	280,347	0.03
72,271 AK Steel Holding	171,282	0.02
556 Akamai Technologies	44,558	0.00
5,228 Alarm.com Holdings	279,698	0.03
4,170 Albany International.....	345,735	0.03
505 Albemarle	35,557	0.00
24 Align Technology.....	6,569	0.00
1,752 Allegiant Travel.....	251,412	0.02
40,933 Allison Transmission Holdings	1,897,245	0.18
14,842 Allstate	1,509,283	0.14
72 Alphabet (Class A)	77,962	0.01
631 Alphabet (Class C).....	682,054	0.07
21,942 Altria Group.....	1,038,954	0.10
526 Amazon.com.....	996,049	0.10
12,982 Ambac Financial Group.....	218,747	0.02
2,232 American Assets Trust (REIT).....	105,172	0.01
20,231 American Axle & Manufacturing Holdings	258,148	0.02
14,026 American Equity Investment Life Holding.....	380,946	0.04
3,298 American States Water	248,142	0.02
745 American Tower (REIT).....	152,315	0.01
2,733 American Woodmark.....	231,266	0.02
2,679 Ameriforge Group.....	147,345	0.01
360 Ameriprise Financial.....	52,258	0.01
7,108 Ameris Bancorp.....	278,563	0.03
8,888 Amgen.....	1,637,881	0.16

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
6,907 AMN Healthcare Services	374,705	0.04
7,979 Amphastar Pharmaceuticals	168,437	0.02
7,648 Analog Devices	863,230	0.08
6,432 Andersons	175,208	0.02
4,424 Anixter International	264,157	0.03
90,950 Antero Midstream	1,042,287	0.10
113 Anthem	31,890	0.00
1,182 Apartment Investment & Management (REIT)	59,242	0.01
287,516 Api Heat Transfer Thermasys	77,629	0.01
61 Api Heat Transfer Thermasys (Preference)	47,775	0.00
6,315 Apogee Enterprises	274,324	0.03
13,561 Apollo Commercial Real Estate Finance (REIT)	249,387	0.02
6,874 Apple	1,360,502	0.13
6,155 Applied Industrial Technologies	378,717	0.04
801 Archer-Daniels-Midland	32,681	0.00
23,408 Archrock	248,125	0.02
335 Arconic	8,650	0.00
7,779 Arcosa	292,724	0.03
8,073 Arista Networks	2,095,912	0.20
13,780 Arrowhead Pharmaceuticals	365,170	0.03
3,592 Asbury Automotive Group	302,949	0.03
8,748 Associated Banc-Corp	184,933	0.02
5,861 Astec Industries	190,834	0.02
4,621 AT&T	154,850	0.01
2,536 Athene Holding	109,200	0.01
4,697 Atlas Air Worldwide Holdings	209,674	0.02
4,748 Autodesk	773,449	0.07
146 Automatic Data Processing	24,138	0.00
1,703 AutoZone	1,872,397	0.18
268 Avery Dennison	31,002	0.00
9,435 Avista	420,801	0.04
69,447 Avon Products	269,454	0.03
8,192 Axon Enterprise	526,008	0.05
9,084 Axos Financial	247,539	0.02
4,998 AZZ	230,008	0.02
10,343 B&G Foods	215,134	0.02
4,328 Badger Meter	258,338	0.02
4,935 Balchem	493,352	0.05
16,361 Banc of California	228,563	0.02
163 BancorpSouth Bank	4,734	0.00
289,613 Bank of America	8,398,777	0.80
10,516 Bank of Hawaii	871,882	0.08
31,860 Bank of New York Mellon	1,406,619	0.13
4,832 Banner	261,653	0.03
6,234 Barnes Group	351,224	0.03
228 Baxter International	18,673	0.00
34,043 BB&T	1,672,533	0.16
8,755 Benchmark Electronics	219,926	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
2,349 Berkshire Hathaway.....	500,736	0.05
25,820 Best Buy.....	1,800,429	0.17
7,061 Big Lots.....	202,015	0.02
2,220 Biogen.....	519,191	0.05
5,357 BioTelemetry.....	257,940	0.02
4,636 BJ's Restaurants.....	203,706	0.02
7,610 Blucora.....	231,116	0.02
1,301 Boeing.....	473,577	0.05
8,090 Boise Cascade.....	227,410	0.02
75 Booking Holdings.....	140,603	0.01
5,562 Boot Barn Holdings.....	198,230	0.02
7,892 Booz Allen Hamilton Holding.....	522,529	0.05
655 BorgWarner.....	27,497	0.00
28,923 Boston Private Financial Holdings.....	349,101	0.03
464 Boston Scientific.....	19,943	0.00
5,500 Bottomline Technologies.....	243,320	0.02
6,179 Brady.....	304,748	0.03
20,548 Briggs & Stratton.....	210,412	0.02
6,983 Bristol-Myers Squibb.....	316,679	0.03
5,852 Broadcom.....	1,684,557	0.16
17,612 Brookline Bancorp.....	270,873	0.03
10,799 Brooks Automation.....	418,461	0.04
16,834 C&J Energy Services.....	198,305	0.02
3,766 Cabot Microelectronics.....	414,561	0.04
1,644 Cabot Oil & Gas.....	37,746	0.00
2,619 Calavo Growers.....	253,362	0.02
9,982 Caleres.....	198,841	0.02
6,071 California Water Service Group.....	307,375	0.03
16,354 Callaway Golf.....	280,635	0.03
5,416 Cal-Maine Foods.....	225,956	0.02
6,147 Cambrex.....	287,741	0.03
35,691 Capstead Mortgage (REIT).....	298,020	0.03
1,127 Cardinal Health.....	53,082	0.01
6,410 Cardiovascular Systems.....	275,181	0.03
12,825 Career Education.....	244,573	0.02
13,044 CareTrust (REIT).....	310,186	0.03
18,382 Carrizo Oil & Gas.....	184,188	0.02
812 Caterpillar.....	110,667	0.01
140 Cathay General Bancorp.....	5,027	0.00
16,772 Cato.....	206,631	0.02
1,485 Cavco Industries.....	233,947	0.02
1,405 CBRE Group.....	72,077	0.01
53 CBS.....	2,645	0.00
31,070 CDK Global.....	1,536,101	0.15
17,965 CDW.....	1,994,115	0.19
509 Celanese.....	54,870	0.01
488 Celgene.....	45,111	0.00
1,458 CenterPoint Energy.....	41,743	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
9,600 Central Garden & Pet	236,544	0.02
10,893 Central Pacific Financial.....	326,354	0.03
6,973 Century Communities	185,342	0.02
4,611 CenturyLink	54,225	0.01
7,842 CEVA	190,953	0.02
1,860 CF Industries Holdings	86,881	0.01
4,938 CH Robinson Worldwide	416,520	0.04
1,458 Charles Schwab.....	58,597	0.01
4,631 Chart Industries.....	356,031	0.03
396 Charter Communications.....	156,491	0.02
16,230 Chatham Lodging Trust (REIT).....	306,260	0.03
122 Chemical Financial.....	5,015	0.00
22,940 Cheniere Energy.....	1,570,243	0.15
9,677 Chesapeake Lodging Trust (REIT).....	275,020	0.03
1,746 Chevron	217,272	0.02
2,823 Children's Place	269,258	0.03
68 Chipotle Mexican Grill.....	49,836	0.00
336 Cigna.....	52,937	0.01
4,217 CIRCOR International	193,982	0.02
92,701 Cisco Systems	5,073,526	0.48
61,112 Citigroup.....	4,279,673	0.41
29,104 Citizens Financial Group.....	1,029,117	0.10
653 Citrix Systems.....	64,085	0.01
80 City Holding.....	6,101	0.00
730 Clorox.....	111,770	0.01
1,091 Coca-Cola	55,554	0.01
700 Coca-Cola Consolidated	209,475	0.02
5,658 Cogent Communications Holdings	335,859	0.03
4,795 Cognex.....	230,064	0.02
22,128 Cognizant Technology Solutions	1,402,694	0.13
11,405 Coahu.....	175,979	0.02
10,238 Columbia Banking System	370,411	0.04
1,832 Comcast.....	77,457	0.01
14,951 Comerica	1,086,041	0.10
5,346 Comfort Systems USA.....	272,593	0.03
81 Commerce Bancshares	4,832	0.00
5,806 Community Bank System.....	382,267	0.04
3,776 Conmed.....	323,112	0.03
32,856 ConocoPhillips	2,004,216	0.19
257 Cooper Cos.....	86,581	0.01
8,687 Cooper Tire & Rubber	274,075	0.03
18,094 Corcept Therapeutics	201,748	0.02
7,432 Core-Mark Holding.....	295,199	0.03
7,060 Cray.....	245,829	0.02
10,782 Crocs	212,945	0.02
7,589 CryoLife.....	227,139	0.02
6,004 CSG Systems International	293,175	0.03
1,104 CSX	85,416	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
7,618 CTS	210,104	0.02
4,755 Cubic	306,602	0.03
1,869 Cullen/Frost Bankers	175,051	0.02
536 Cummins	91,838	0.01
11,680 Customers Bancorp	245,280	0.02
11,500 CVB Financial	241,845	0.02
951 CVS Health	51,820	0.01
567 Darden Restaurants	69,021	0.01
24,603 Darling Ingredients	489,354	0.05
5,994 Dave & Buster's Entertainment	242,577	0.02
1,011 Delta Air Lines	57,374	0.01
11,747 Designer Brands	225,190	0.02
73 Devon Energy	2,082	0.00
31,307 DiamondRock Hospitality (REIT)	323,714	0.03
15,103 Diebold Nixdorf	138,343	0.01
14,402 Dime Community Bancshares	273,494	0.03
2,733 Dine Brands Global	260,920	0.02
6,681 Diodes	242,988	0.02
645 Discover Financial Services	50,046	0.00
72,097 Discovery	2,051,160	0.20
2,534 DMC Global	160,529	0.02
181 Dollar Tree	19,438	0.00
6,415 Domtar	285,660	0.03
13,082 Donnelley Financial Solutions	174,514	0.02
4,124 Dorman Products	359,365	0.03
778 Dover	77,956	0.01
6,757 Dril-Quip	324,336	0.03
20,830 DXC Technology	1,148,774	0.11
1,330 E*TRADE Financial	59,318	0.01
4,730 Eagle Bancorp	256,035	0.02
9,421 East West Bancorp	440,620	0.04
19,853 Easterly Government Properties (REIT)	359,538	0.03
1,841 eBay	72,720	0.01
3,641 Ebix	182,851	0.02
293 Edison International	19,751	0.00
259 Edwards Lifesciences	47,848	0.00
2,783 eHealth	239,616	0.02
5,752 El Paso Electric	376,181	0.04
7,035 Electronics For Imaging	259,662	0.02
570 Eli Lilly & Co	63,150	0.01
7,210 Emergent BioSolutions	348,315	0.03
737 Emerson Electric	49,173	0.00
6,445 Employers Holdings	272,430	0.03
2,740 Enanta Pharmaceuticals	231,201	0.02
5,241 Encore Capital Group	177,513	0.02
3,903 Encore Wire	228,638	0.02
7,567 Enova International	174,419	0.02
3,805 EnPro Industries	242,911	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
7,270 Ensign Group.....	413,808	0.04
1,373 Entergy	141,323	0.01
52,330 Equitrans Midstream.....	1,031,424	0.10
3,553 ESCO Technologies	293,549	0.03
312 Estee Lauder Cos	57,130	0.01
11,288 EW Scripps	172,594	0.02
4,931 ExlService Holdings.....	326,087	0.03
493 Expedia Group	65,584	0.01
247 Expeditors International of Washington.....	18,737	0.00
6,888 Exponent.....	403,224	0.04
4,386 Exxon Mobil.....	336,099	0.03
18,421 EZCORP	174,447	0.02
10,437 F5 Networks	1,519,940	0.15
1,438 Facebook	277,534	0.03
3,908 FARO Technologies	205,483	0.02
10,225 Federal Signal	273,519	0.03
14,547 Ferro	229,843	0.02
7,443 Fidelity Southern.....	230,510	0.02
107,273 Fifth Third Bancorp.....	2,992,917	0.29
16,947 Finisar	387,578	0.04
27,460 First Commonwealth Financial.....	369,886	0.04
13,911 First Financial Bancorp.....	336,924	0.03
155 First Financial Bankshares	4,772	0.00
15,861 First Midwest Bancorp.....	324,675	0.03
5,600 First Republic Bank.....	546,840	0.05
5,690 FirstCash.....	569,114	0.05
2,345 FirstEnergy.....	100,389	0.01
120 FleetCor Technologies.....	33,702	0.00
4,708 FLIR Systems	254,703	0.02
182 Foot Locker	7,629	0.00
13,988 FormFactor	219,192	0.02
25,999 Fortinet.....	1,997,503	0.19
4,358 Forward Air	257,776	0.02
8,512 Four Corners Property Trust (REIT)	232,633	0.02
418 Fox	15,270	0.00
5,640 Fox Factory Holding	465,356	0.04
5,367 Franklin Electric.....	254,932	0.02
38,245 Franklin Street Properties (REIT)	282,248	0.03
77,647 Freeport-McMoRan	901,482	0.09
5,202 FTI Consulting	436,136	0.04
295 Fulton Financial.....	4,829	0.00
23,521 Gannett.....	191,931	0.02
15,237 Garrett Motion	233,888	0.02
42 Gartner	6,759	0.00
7,335 General Electric.....	77,018	0.01
553 General Motors	21,307	0.00
4,467 Genesco	188,909	0.02
6,959 Gentherm	291,095	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
6,247 Gibraltar Industries	252,129	0.02
7,137 G-III Apparel Group.....	209,971	0.02
1,260 Gilead Sciences	85,126	0.01
9,429 Glacier Bancorp.....	382,346	0.04
17,392 Global Net Lease (REIT)	341,231	0.03
32,779 GoDaddy.....	2,299,447	0.22
6,690 Goldman Sachs Group	1,368,774	0.13
12,323 Granite Point Mortgage Trust (REIT).....	236,478	0.02
8,955 Great Western Bancorp.....	319,873	0.03
6,315 Greenbrier	191,976	0.02
3,141 Group 1 Automotive	257,216	0.02
10,920 Guess?	176,358	0.02
13,836 Guidewire Software	1,402,694	0.13
37,498 Gulfport Energy.....	184,115	0.02
114 Hancock Whitney	4,567	0.00
16,046 Hanmi Financial	357,344	0.03
12,043 Harsco	330,460	0.03
2,641 Hartford Financial Services Group.....	147,157	0.01
8,002 Hawaiian Holdings	219,495	0.02
7,943 HB Fuller.....	368,555	0.04
684 HCA Healthcare	92,456	0.01
27,162 Helix Energy Solutions Group	234,408	0.02
169 Helmerich & Payne.....	8,555	0.00
494 Henry Schein	34,531	0.00
10,285 Herbalife Nutrition	439,787	0.04
14,419 Hersha Hospitality Trust (REIT)	238,490	0.02
238 Hershey.....	31,899	0.00
5,681 HFF	258,372	0.02
8,496 Hillenbrand	336,187	0.03
274 Hilton Worldwide Holdings.....	26,781	0.00
12,439 HMS Holdings.....	402,899	0.04
323 HollyFrontier	14,948	0.00
623 Hologic.....	29,916	0.00
254 Home BancShares	4,892	0.00
899 Home Depot.....	186,965	0.02
852 HomeStreet.....	25,253	0.00
19,512 Honeywell International.....	3,406,600	0.33
21,824 Hope Bancorp.....	300,735	0.03
6,766 Horace Mann Educators	272,602	0.03
7,240 Host Hotels & Resorts (REIT).....	131,913	0.01
35,397 HP.....	735,904	0.07
5,946 Hub Group.....	249,613	0.02
185 Huntington Ingalls Industries	41,577	0.00
8,870 II-VI	324,287	0.03
21 Illinois Tool Works.....	3,167	0.00
33 Illumina	12,149	0.00
29,565 Independence Realty Trust (REIT)	342,067	0.03
4,081 Independent Bank	310,768	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
8,371 Ingredion	690,524	0.07
7,113 Innophos Holdings	207,059	0.02
3,582 Innospec	326,822	0.03
12,298 Innoviva	179,059	0.02
5,303 Insight Enterprises	308,635	0.03
3,624 Installed Building Products	214,613	0.02
4,557 Integer Holdings	382,423	0.04
11,313 Intel	541,553	0.05
12,355 Interface	189,402	0.02
95 International Bancshares	3,582	0.00
31,342 International Business Machines	4,322,062	0.41
666 International Paper	28,851	0.00
8,440 Intuit	2,205,625	0.21
17,266 Invesco Mortgage Capital (REIT)	278,328	0.03
1,520 IPG Photonics	234,460	0.02
14,338 Iridium Communications	333,502	0.03
4,129 iRobot	378,382	0.04
5,282 Itron	330,495	0.03
2,093 J&J Snack Foods	336,868	0.03
5,941 James River Group Holdings	278,633	0.03
2,615 John B Sanfilippo & Son	208,389	0.02
4,268 John Bean Technologies	516,983	0.05
2,940 Johnson & Johnson	409,483	0.04
95,294 JPMorgan Chase & Co.	10,653,869	1.02
53,660 Juniper Networks	1,428,966	0.14
2,673 Kaiser Aluminum	260,912	0.02
4,091 Kaman	260,556	0.02
148 Kansas City Southern	18,029	0.00
385 Kellogg	20,624	0.00
10,592 KEMET	199,236	0.02
36,920 KeyCorp	655,330	0.06
101 Keysight Technologies	9,071	0.00
756 Kimberly-Clark	100,760	0.01
1,716 Kimco Realty (REIT)	31,712	0.00
137,111 Kinder Morgan	2,862,878	0.27
18,234 Kite Realty Group Trust (REIT)	275,880	0.03
14,659 Knowles	268,406	0.03
12,808 Kohl's	609,020	0.06
8,677 Korn/Ferry International	347,687	0.03
241 Kraft Heinz	7,481	0.00
6,746 Kraton	209,598	0.02
1,163 Kroger	25,249	0.00
12,107 Kulicke & Soffa Industries	273,013	0.03
6,247 L3 Technologies	1,531,577	0.15
226 Lam Research	42,452	0.00
60 Lamb Weston Holdings	3,802	0.00
18,439 Landstar System	1,991,228	0.19
6,701 Lantheus Holdings	189,638	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
8,390 La-Z-Boy.....	257,237	0.02
4,079 LCI Industries	367,110	0.04
7,286 LegacyTexas Financial Group	296,613	0.03
6,504 Leidos Holdings	519,344	0.05
40 LendingTree.....	16,801	0.00
31,989 Lexington Realty Trust (REIT)	301,016	0.03
3,046 LGI Homes	217,576	0.02
4,190 LHC Group	501,040	0.05
3,389 Lithia Motors	402,545	0.04
25,135 Livent.....	173,934	0.02
9,549 LivePerson.....	267,754	0.03
442 Lockheed Martin	160,685	0.02
794 Loews	43,408	0.00
16,755 LogMeIn	1,234,508	0.12
566 Lowe's Cos	57,115	0.01
5,420 LTC Properties (REIT).....	247,477	0.02
9,441 Luminex	194,862	0.02
8,534 M&T Bank.....	1,451,377	0.14
23,110 Macquarie Infrastructure	936,879	0.09
4,001 Magellan Health	296,994	0.03
4,136 ManTech International.....	272,356	0.03
50,298 Marvell Technology Group	1,200,613	0.11
212 Masco	8,319	0.00
863 Mastercard.....	228,289	0.02
3,788 Materion.....	256,864	0.02
6,557 Matson	254,739	0.02
6,159 Matthews International	214,641	0.02
16,176 Maxim Integrated Products	967,648	0.09
10,414 MaxLinear	244,104	0.02
87 McKesson	11,692	0.00
6,976 MDC Holdings.....	228,675	0.02
10,526 Medicines	383,883	0.04
1,892 Medifast	242,744	0.02
4,384 Medpace Holdings.....	286,801	0.03
2,856 Merck & Co	239,476	0.02
7,246 Mercury Systems	509,756	0.05
8,118 Merit Medical Systems	483,508	0.05
5,383 Meritage Homes.....	276,363	0.03
6,780 Methode Electronics	193,705	0.02
1,203 MetLife.....	59,753	0.01
5,861 Microchip Technology	508,149	0.05
38,898 Microsoft	5,210,776	0.50
1,770 MicroStrategy	253,659	0.02
7,819 Mobile Mini.....	237,932	0.02
19,292 Momenta Pharmaceuticals.....	240,185	0.02
11,446 Monotype Imaging Holdings	192,751	0.02
4,861 Monro	414,643	0.04
777 Monster Beverage.....	49,596	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
4,340 Moog	406,267	0.04
29,670 Morgan Stanley	1,299,843	0.12
3,892 MTS Systems	227,799	0.02
9,061 Mueller Industries	265,215	0.03
11,602 Myriad Genetics	322,304	0.03
78,399 Nabors Industries	227,357	0.02
99 Nasdaq	9,521	0.00
8,155 National Bank Holdings	296,026	0.03
14,811 National Instruments	621,914	0.06
558 National Oilwell Varco	12,404	0.00
9,169 National Storage Affiliates Trust (REIT)	265,351	0.03
7,684 Natus Medical	197,402	0.02
9,324 Navigant Consulting	216,224	0.02
6,314 NBT Bancorp	236,838	0.02
3,591 Neenah	242,572	0.02
7,983 Neogen	495,824	0.05
14,398 NeoGenomics	315,892	0.03
269 NetApp	16,597	0.00
145 Netflix	53,261	0.01
491 New York Community Bancorp	4,900	0.00
44,988 New York Mortgage Trust (REIT)	278,926	0.03
25,472 Newport Resources	189,002	0.02
10,372 NextGen Healthcare	206,403	0.02
13,905 NIC	223,036	0.02
1,328 Nike	111,486	0.01
10,389 NMI Holdings	294,944	0.03
4,403 Northern Trust	396,270	0.04
15,152 Northfield Bancorp	236,523	0.02
15,840 Northwest Bancshares	278,942	0.03
4,189 Northwest Natural Holding	291,135	0.03
43 Norwegian Cruise Line Holdings	2,306	0.00
969 NRG Energy	34,031	0.00
17,116 Nucor	943,092	0.09
6,272 NVIDIA	1,030,051	0.10
795 Occidental Petroleum	39,973	0.00
105,016 Office Depot	216,333	0.02
10,566 Office Properties Income Trust (REIT)	277,569	0.03
13,087 Oil States International	239,492	0.02
18,514 Old National Bancorp	307,147	0.03
5,784 Omnicell	497,598	0.05
3,501 Omnicom Group	286,907	0.03
57,197 ON Semiconductor	1,155,951	0.11
29,868 ONEOK	2,055,217	0.20
229 Opus Bank	4,834	0.00
4,010 Oracle	228,450	0.02
134 O'Reilly Automotive	49,489	0.00
2,664 Oritani Financial	47,259	0.00
4,451 Orthofix Medical	235,369	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
2,428 OSI Systems	273,466	0.03
2,906 Oxford Industries	220,275	0.02
454 Packaging Corp of America	43,275	0.00
16,317 PacWest Bancorp	633,589	0.06
10,156 Palo Alto Networks	2,069,387	0.20
116 Parker-Hannifin	19,721	0.00
4,377 Patrick Industries	215,305	0.02
14,703 PayPal Holdings	1,682,905	0.16
10,986 PDC Energy	396,155	0.04
1,792 PepsiCo	234,985	0.02
6,922 Perficient	237,563	0.02
22,701 Perspecta	531,430	0.05
5,044 Pfizer	218,506	0.02
13,287 PGT Innovations	222,159	0.02
5,881 Phibro Animal Health	186,839	0.02
980 Philip Morris International	76,959	0.01
3,387 Piper Jaffray	251,552	0.02
39,290 Plains GP Holdings	981,071	0.09
4,693 Plexus	273,930	0.03
5,378 PNC Financial Services Group	738,292	0.07
4,647 Power Integrations	372,596	0.04
188 PPG Industries	21,941	0.00
8,424 PRA Group	237,051	0.02
580 Principal Financial Group	33,594	0.00
7,804 ProAssurance	281,802	0.03
853 Procter & Gamble	93,531	0.01
6,821 Progress Software	297,532	0.03
1,090 Progressive	87,124	0.01
11,879 ProPetro Holding	245,895	0.02
73 Prosperity Bancshares	4,822	0.00
3,818 Proto Labs	442,964	0.04
2,009 Provident Financial Services	48,718	0.00
2,918 PTC	261,920	0.03
1,166 PulteGroup	36,869	0.00
260 Qorvo	17,319	0.00
1,914 Quaker Chemical	388,312	0.04
28,925 Qualcomm	2,200,325	0.21
4,816 Qualys	419,377	0.04
12,509 Quanex Building Products	236,295	0.02
15 Ralph Lauren	1,704	0.00
23,778 Rambus	286,287	0.03
7,417 Raven Industries	266,122	0.03
592 Raymond James Financial	50,054	0.00
424 Raytheon	73,725	0.01
5,778 RE/MAX Holdings	177,731	0.02
195 Red Hat	36,613	0.00
72 Regeneron Pharmaceuticals	22,536	0.00
5,184 REGENXBIO	266,302	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
69,861 Regions Financial	1,043,723	0.10
8,163 Rent-A-Center	217,381	0.02
6,214 Repligen	534,093	0.05
3,125 Resideo Technologies	68,500	0.01
18,640 Retail Opportunity Investments (REIT)	319,303	0.03
2,586 RH	298,942	0.03
4,314 RLI	369,753	0.04
7,474 Rockwell Automation	1,224,465	0.12
2,653 Rogers	457,855	0.04
545 Ross Stores	54,020	0.01
25,593 RPT Realty (REIT)	309,931	0.03
9,259 Ruth's Hospitality Group	210,272	0.02
9,179 S&T Bancorp	344,029	0.03
4,167 Saia	269,480	0.03
38,089 Salesforce.com	5,779,244	0.55
10,209 Sanmina	309,129	0.03
5,792 ScanSource	188,588	0.02
686 Schlumberger	27,262	0.00
6,827 Scholastic	226,929	0.02
5,967 Schweitzer-Mauduit International	197,985	0.02
4,590 SEACOR Holdings	218,071	0.02
17,676 Select Medical Holdings	280,518	0.03
6,875 Selective Insurance Group	514,869	0.05
18,081 ServiceNow	4,964,500	0.47
7,730 ServisFirst Bancshares	264,830	0.03
4,601 Shake Shack	332,192	0.03
6,309 Shutterfly	318,920	0.03
13,590 Simmons First National	316,103	0.03
1,232 Simon Property Group (REIT)	196,824	0.02
5,239 Simpson Manufacturing	348,184	0.03
6,833 SkyWest	414,558	0.04
5,275 Sleep Number	213,057	0.02
417 Snap-on	69,072	0.01
6,465 SolarEdge Technologies	403,804	0.04
13,461 South Jersey Industries	454,040	0.04
397 Southern	21,946	0.00
9,787 Southside Bancshares	316,903	0.03
2,291 Southwest Airlines	116,337	0.01
22,448 Spectrum Pharmaceuticals	193,277	0.02
12,308 Splunk	1,547,731	0.15
2,800 SPS Commerce	286,188	0.03
7,704 SPX	254,386	0.02
7,193 SPX FLOW	301,099	0.03
48,892 SRC Energy	242,504	0.02
3,085 Standex International	225,637	0.02
1,714 Starbucks	143,685	0.01
6,993 State Street	392,028	0.04
12,012 Steel Dynamics	362,762	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
2,937 Stepan.....	269,940	0.03
10,993 Steven Madden.....	373,212	0.04
6,094 Stewart Information Services.....	246,746	0.02
3,107 Strategic Education.....	553,046	0.05
3,919 Sturm Ruger & Co.....	213,507	0.02
24,164 Summit Hotel Properties (REIT).....	277,161	0.03
1,386 SunTrust Banks.....	87,110	0.01
8,628 Supernus Pharmaceuticals.....	285,501	0.03
1,252 SVB Financial Group.....	281,187	0.03
8,532 Sykes Enterprises.....	234,289	0.02
65,595 Symantec.....	1,427,347	0.14
139 Synovus Financial.....	4,865	0.00
931 Sysco.....	65,840	0.01
606 T Rowe Price Group.....	66,484	0.01
1,946 Tableau Software.....	323,075	0.03
3,518 Tabula Rasa HealthCare.....	175,654	0.02
3,162 Tactile Systems Technology.....	179,981	0.02
49,480 Tallgrass Energy.....	1,044,523	0.10
31,380 Targa Resources.....	1,231,979	0.12
147 Target.....	12,732	0.00
18,247 TCF Financial.....	379,355	0.04
4,177 Tennant.....	255,632	0.02
24,648 Teradyne.....	1,180,886	0.11
6,926 Tetra Tech.....	544,037	0.05
18,935 Texas Instruments.....	2,172,981	0.21
89 Tectron.....	4,721	0.00
47 Thermo Fisher Scientific.....	13,803	0.00
26,383 TiVo.....	194,443	0.02
1,944 TJX Cos.....	102,799	0.01
261 Tompkins Financial.....	21,298	0.00
4,974 TopBuild.....	411,648	0.04
571 Torchmark.....	51,082	0.00
6,850 Trimble.....	309,003	0.03
716 TripAdvisor.....	33,144	0.00
9,396 Triumph Group.....	215,168	0.02
10,078 TrueBlue.....	222,321	0.02
33,787 TrustCo Bank.....	267,593	0.03
148 Trustmark.....	4,921	0.00
19,072 TTM Technologies.....	194,534	0.02
7,892 Tyler Technologies.....	1,704,830	0.16
113 Ulta Salon Cosmetics & Fragrance.....	39,199	0.00
73 UMB Financial.....	4,805	0.00
3,991 Umpqua Holdings.....	66,211	0.01
2,229 UniFirst.....	420,323	0.04
137 Union Pacific.....	23,168	0.00
132 United Bankshares.....	4,896	0.00
12,008 United Community Banks.....	342,948	0.03
4,530 United Fire Group.....	219,524	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
861 United Parcel Service	88,915	0.01
773 UnitedHealth Group.....	188,620	0.02
4,406 Universal	267,753	0.03
9,651 Universal Forest Products.....	367,317	0.04
224 Universal Health Services.....	29,207	0.00
6,786 Universal Insurance Holdings	189,329	0.02
305 Unum Group	10,233	0.00
30,587 US Bancorp.....	1,602,759	0.15
3,757 US Concrete.....	186,685	0.02
3,412 US Ecology.....	203,150	0.02
2,463 US Physical Therapy	301,890	0.03
15,128 US Silica Holdings.....	193,487	0.02
133 Valero Energy.....	11,386	0.00
450 Valley National Bancorp	4,851	0.00
11,331 Vanda Pharmaceuticals	159,654	0.02
8,382 Varex Imaging.....	256,908	0.02
20,480 Veeva Systems.....	3,320,013	0.32
96 VeriSign.....	20,079	0.00
10,410 Veritex Holdings	270,139	0.03
2,221 Verizon Communications	126,886	0.01
1,238 Viacom	36,979	0.00
4,107 Viad	272,048	0.03
32,581 Viavi Solutions	433,001	0.04
1,763 Virtus Investment Partners	189,346	0.02
4,960 Virtusa.....	220,373	0.02
2,125 Visa	368,794	0.04
25,593 VMware.....	4,279,406	0.41
32,970 Vonage Holdings	373,550	0.04
15,118 Wabash National.....	245,970	0.02
14,066 Waddell & Reed Financial.....	234,480	0.02
6,324 WageWorks	321,196	0.03
957 Walgreens Boots Alliance.....	52,319	0.01
5,166 Walker & Dunlop.....	274,883	0.03
1,061 Walmart	117,230	0.01
521 Walt Disney	72,752	0.01
12,459 Washington (REIT).....	333,029	0.03
2,869 Washington Federal.....	100,214	0.01
57,458 Washington Prime Group (REIT)	219,490	0.02
3,335 Watts Water Technologies	310,755	0.03
1,854 WD-40	294,860	0.03
2,360 Webster Financial.....	112,737	0.01
98,172 Wells Fargo & Co.....	4,645,499	0.44
3,502 Westamerica Bancorporation	215,758	0.02
21,143 Whitestone REIT	268,305	0.03
16,646 Whiting Petroleum.....	310,947	0.03
80,811 Williams Cos.....	2,265,940	0.22
4,361 Wingstop.....	413,205	0.04
5,542 Winnebago Industries.....	214,198	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 26.09%) (continued)		
13,685 Wintrust Financial	1,001,195	0.10
12,839 Wolverine World Wide	353,586	0.03
17,944 Workday	3,688,928	0.35
1,166 World Acceptance.....	191,352	0.02
313 WW Grainger	83,956	0.01
16,000 Xenia Hotels & Resorts (REIT)	333,600	0.03
7,324 Xilinx.....	863,646	0.08
9,497 Xperi.....	195,543	0.02
5,945 Zebra Technologies	1,245,418	0.12
43 Zimmer Biomet Holdings.....	5,063	0.00
106 Zions Bancorp	4,874	0.00
UNITED STATES - TOTAL	299,166,834	28.58
EQUITIES - TOTAL.....	569,674,335	54.42
FIXED INCOME SECURITIES (31 DECEMBER 2018: 23.47%)		
GOVERNMENT BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2018: 0.15%)		
CANADIAN DOLLAR (31 DECEMBER 2018: 0.44%)		
DANISH KRONE (31 DECEMBER 2018: NIL)		
593,000 4.500% Denmark 15/11/2039	172,797	0.02
DANISH KRONE - TOTAL	172,797	0.02
EURO (31 DECEMBER 2018: 0.61%)		
362,000 3.250% France 25/05/2045.....	652,189	0.06
651,000 4.500% France 25/04/2041.....	1,330,135	0.13
171,000 4.750% Italy 01/09/2044.....	256,530	0.03
657,000 5.500% Italy 01/11/2022.....	860,720	0.08
364,000 9.000% Italy 01/11/2023.....	551,445	0.05
778,000 4.750% Italy Buoni Poliennali Del Tesoro 01/09/2021	968,098	0.09
108,000 5.000% Italy Buoni Poliennali Del Tesoro 01/09/2040	164,369	0.02
272,000 4.100% Portugal 15/04/2037.....	463,883	0.04
111,000 4.100% Portugal 15/02/2045.....	200,531	0.02
586,000 0.350% Spain 30/07/2023.....	683,528	0.07
119,000 4.700% Spain 30/07/2041.....	230,715	0.02
547,000 4.800% Spain 31/01/2024.....	766,705	0.07
572,000 5.150% Spain 31/10/2028.....	939,286	0.09
747,000 5.500% Spain 30/04/2021.....	943,111	0.09
690,000 5.900% Spain 30/07/2026.....	1,107,130	0.11
EURO - TOTAL	10,118,375	0.97
JAPANESE YEN (31 DECEMBER 2018: 0.24%)		
64,100,000 0.100% Japan 01/01/2021	597,699	0.06
34,000,000 0.100% Japan 01/02/2021	317,121	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
JAPANESE YEN (31 DECEMBER 2018: 0.24%) (continued)		
62,500,000 0.100% Japan 01/03/2021	583,076	0.06
60,300,000 0.100% Japan 01/05/2021	562,865	0.05
62,200,000 0.100% Japan 01/06/2021	580,785	0.05
43,800,000 0.100% Japan 20/09/2022	410,884	0.04
64,000,000 0.100% Japan 20/12/2023	603,462	0.06
62,300,000 0.100% Japan 20/12/2028	593,111	0.06
17,200,000 0.600% Japan 20/06/2037	171,403	0.02
24,400,000 0.600% Japan 20/09/2037	242,951	0.02
40,700,000 0.700% Japan 20/03/2037	412,689	0.04
14,200,000 1.400% Japan 20/12/2032	156,587	0.01
25,600,000 2.000% Japan 20/03/2025	268,522	0.03
21,900,000 2.000% Japan 20/06/2025	230,911	0.02
22,700,000 2.100% Japan 20/12/2024	238,085	0.02
9,100,000 2.300% Japan 20/06/2035	113,756	0.01
67,400,000 2.300% Japan 20/12/2036	855,844	0.08
15,200,000 2.400% Japan 20/03/2037	196,095	0.02
30,900,000 2.500% Japan 20/09/2035	396,472	0.04
20,800,000 2.900% Japan 20/11/2030	259,166	0.02
JAPANESE YEN - TOTAL	7,791,484	0.74
MEXICAN PESO (31 DECEMBER 2018: 1.08%)		
NORWEGIAN KRONE (31 DECEMBER 2018: 0.07%)		
1,029,000 1.500% Norway 19/02/2026	121,964	0.01
855,000 1.750% Norway 13/03/2025	102,783	0.01
1,089,000 1.750% Norway 17/02/2027	131,106	0.02
1,809,000 2.000% Norway 24/05/2023	218,238	0.02
911,000 3.000% Norway 14/03/2024	115,206	0.01
NORWEGIAN KRONE - TOTAL	689,297	0.07
POUND STERLING (31 DECEMBER 2018: 0.03%)		
873,000 0.500% United Kingdom Gilt 22/07/2022	1,108,629	0.11
891,000 0.750% United Kingdom Gilt 22/07/2023	1,140,237	0.11
723,000 1.000% United Kingdom Gilt 22/04/2024	936,099	0.09
816,000 1.750% United Kingdom Gilt 07/09/2022	1,076,949	0.10
597,000 2.250% United Kingdom Gilt 07/09/2023	811,393	0.08
498,000 3.750% United Kingdom Gilt 07/09/2021	677,310	0.06
461,000 4.000% United Kingdom Gilt 07/03/2022	640,343	0.06
POUND STERLING - TOTAL	6,390,960	0.61
UNITED STATES DOLLAR (31 DECEMBER 2018: 16.01%)		
66,000 0.000% United States Treasury Bill 02/01/2020	65,314	0.01
879,000 2.500% United States Treasury Bond 15/05/2046	873,918	0.08
219,000 3.000% United States Treasury Bond 15/11/2045	239,668	0.02
342,000 3.125% United States Treasury Bond 15/05/2048	383,761	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 16.01%)		
(continued)		
431,000 3.375% United States Treasury Bond 15/05/2044	500,835	0.05
490,000 3.750% United States Treasury Bond 15/11/2043	603,198	0.06
40,732,000 1.375% United States Treasury Note 31/03/2020	40,533,113	3.87
143,000 2.000% United States Treasury Note 31/10/2022	144,251	0.01
1,020,000 2.000% United States Treasury Note 15/08/2025	1,029,762	0.10
152,000 2.125% United States Treasury Note 29/02/2024	154,506	0.01
139,000 2.250% United States Treasury Note 31/10/2024	142,242	0.01
40,732,000 2.375% United States Treasury Note 30/04/2020	40,851,332	3.90
39,542,000 2.500% United States Treasury Note 31/05/2020	39,716,541	3.79
856,000 2.750% United States Treasury Note 28/02/2025	899,302	0.09
259,000 2.750% United States Treasury Note 31/08/2025	272,780	0.03
406,000 2.875% United States Treasury Note 30/04/2025	429,694	0.04
256,000 2.875% United States Treasury Note 31/07/2025	271,340	0.03
UNITED STATES DOLLAR - TOTAL	127,111,557	12.14
BANK LOANS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.84%)		
243,451 LIBOR +4.500% Al Ladder 09/07/2025	236,349	0.02
202,582 LIBOR +7.000% Akorn 16/04/2021	187,642	0.02
440,834 LIBOR +3.000% Albertsons 22/06/2023	440,173	0.04
198,274 LIBOR +3.000% Albertsons 17/11/2025	197,145	0.02
259,696 LIBOR +2.750% AlixPartners 04/04/2024	258,794	0.03
391,025 LIBOR +3.000% Alliant Holdings 09/05/2025	379,337	0.04
269,112 LIBOR +3.500% Almonde 13/06/2024	261,862	0.03
105,000 LIBOR +7.250% Almonde 13/06/2025	103,972	0.01
254,361 LIBOR +4.750% Alvogen Group 02/04/2022	232,995	0.02
302,558 LIBOR +3.000% AMC Entertainment 22/04/2026	301,651	0.03
240,784 LIBOR +3.500% Amneal Pharmaceuticals 04/05/2025	238,727	0.02
257,679 LIBOR +2.750% Amwins 25/01/2024	255,638	0.02
153,946 LIBOR +2.500% Apergy 09/05/2025	153,369	0.01
268,817 LIBOR +6.000% API Heat Transfer 31/12/2023	238,352	0.02
147,957 LIBOR +2.750% APLPD Bidco 06/12/2024	145,615	0.01
348,580 LIBOR +2.750% Apollo Security Services 02/05/2022	345,997	0.03
263,658 LIBOR +3.000% Applied Systems 19/09/2024	261,132	0.03
95,000 LIBOR +7.000% Applied Systems 19/09/2025	95,831	0.01
151,876 LIBOR +3.750% ASP Unifrax Holdings 12/12/2025	147,644	0.01
326,059 LIBOR +3.000% Asurion 04/08/2022	325,127	0.03
21,889 LIBOR +3.000% Asurion 03/11/2024	21,835	0.00
32,460 LIBOR +6.500% Asurion 04/08/2025	32,886	0.00
258,896 LIBOR +4.500% Athenahealth 11/02/2026	258,034	0.02
229,646 LIBOR +3.250% Barracuda Networks 12/02/2025	229,359	0.02
514,410 LIBOR +5.000% Bass Pro Group 25/09/2024	490,511	0.05
78,439 LIBOR +2.750% Bausch Health 27/11/2025	77,929	0.01
260,215 LIBOR +2.500% Berry Plastics Group 15/05/2026	258,292	0.03
162,459 LIBOR +3.500% Blackstone CQP Holdco 30/09/2024	162,622	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
BANK LOANS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.84%)		
(continued)		
153,226 LIBOR +2.500% Brickman Group 15/08/2025	152,843	0.01
270,740 LIBOR +3.500% Bright Bidco 30/06/2024	190,533	0.02
254,720 LIBOR +3.500% Brookfield WEC Holdings 01/08/2025	254,083	0.02
237,931 LIBOR +3.250% BWAY Holding 03/04/2024	229,504	0.02
374,075 LIBOR +2.750% Caesars Resort Collection 22/12/2024	367,450	0.04
118,859 LIBOR +3.250% Camelot Finance 03/10/2023	119,071	0.01
165,485 LIBOR +4.000% Cast + Crew Payroll 09/02/2026	166,023	0.02
163,478 LIBOR +2.250% Catalent Pharma Solutions 18/05/2026	163,342	0.02
385,154 LIBOR +4.250% CD+R Hydra 11/12/2024	382,627	0.04
536,277 LIBOR +2.750% CenturyLink 31/01/2025	523,170	0.05
261,419 LIBOR +3.000% Charter NEX 16/05/2024	256,301	0.02
145,000 LIBOR +1.750% Chemours 03/04/2025	140,614	0.01
258,198 LIBOR +3.250% CHI Doors Holdings 29/07/2022	256,424	0.02
390,010 LIBOR +2.250% CityCenter Holdings 18/04/2024	388,201	0.04
240,990 LIBOR +3.500% Clover Merger Sub 26/09/2024	227,013	0.02
243,500 LIBOR +2.250% Cogeco Communications 03/01/2025	240,934	0.02
156,607 LIBOR +3.500% Comet Acquisition 24/10/2025	154,127	0.02
394,930 LIBOR +2.250% Coty 07/04/2025	385,057	0.04
202,085 LIBOR +4.000% Covia Holdings 01/06/2025	162,390	0.02
179,091 LIBOR +3.000% Creative Artists 15/02/2024	178,375	0.02
188,345 LIBOR +4.750% Crosby Group 12/06/2026	186,541	0.02
352,904 LIBOR +2.250% Crown 28/02/2025	346,838	0.03
496,561 LIBOR +2.250% CSC Holdings 17/07/2025	488,025	0.05
166,149 LIBOR +2.500% CSC Holdings 25/01/2026	163,775	0.02
284,595 LIBOR +2.750% CWGS Group 08/11/2023	261,827	0.03
178,264 LIBOR +2.750% Cypress Intermediate Holdings III 26/04/2024	175,634	0.02
259,119 LIBOR +3.250% Deerfield Holdings 13/02/2025	250,744	0.02
243,763 LIBOR +2.000% Dell International 07/09/2023	242,402	0.02
387,028 LIBOR +3.000% Diamond (BC) 06/09/2024	339,617	0.03
353,462 LIBOR +2.750% Diebold 06/11/2023	329,780	0.03
282,105 LIBOR +3.500% Doncasters Finance 09/04/2020	223,670	0.02
332,587 LIBOR +3.250% DTZ 21/08/2025	331,064	0.03
255,665 LIBOR +3.250% Dynacast 28/01/2022	246,078	0.02
170,269 LIBOR +4.000% Dynasty Acquisition 1 06/04/2026	170,877	0.02
91,543 LIBOR +4.000% Dynasty Acquisition 2 06/04/2026	91,869	0.01
284,593 LIBOR +4.000% EG Dutch Finco 07/02/2025	279,493	0.03
89,805 LIBOR +8.000% EG Finco 20/04/2026	88,682	0.01
336,908 LIBOR +4.250% Endo Luxembourg Finance 29/04/2024	315,571	0.03
194,513 LIBOR +2.250% Energizer Holdings 02/01/2026	193,663	0.02
387,109 LIBOR +3.250% Epicor Software 01/06/2022	384,275	0.04
198,312 LIBOR +2.000% ESH Hospitality 30/08/2023	197,942	0.02
180,324 LIBOR +4.000% ETA Australia Holdings III 05/06/2026	180,212	0.02
153,866 LIBOR +3.000% Everi Payments 09/05/2024	153,481	0.02
154,439 LIBOR +2.750% EW Scripps 01/05/2026	153,988	0.02
113,853 LIBOR +3.500% EXC Holdings III 02/12/2024	113,426	0.01
30,075 LIBOR +7.500% EXC Holdings III 01/12/2025	30,025	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
BANK LOANS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.84%)		
(continued)		
180,453 LIBOR +4.500% Fastlane 04/02/2026	177,521	0.02
394,020 LIBOR +3.750% Financial & Risk US Holdings 01/10/2025.....	381,829	0.04
256,957 LIBOR +3.500% Garda World Security 24/05/2024	254,922	0.02
174,302 LIBOR +2.750% Gardner Denver 30/07/2024	174,412	0.02
177,672 LIBOR +2.750% Gates Global 01/04/2024	176,420	0.02
392,157 LIBOR +3.000% GFL Environmental 30/05/2025.....	385,435	0.04
256,111 LIBOR +2.750% Golden Nugget 04/10/2023	253,755	0.02
169,150 LIBOR +2.500% Gray Television 02/01/2026	168,896	0.02
147,649 LIBOR +3.000% Greatbatch 27/10/2022.....	147,751	0.01
207,721 LIBOR +3.250% Greeneden US Holdings II 01/12/2023.....	205,124	0.02
258,339 LIBOR +2.250% Grifols Worldwide Operations 31/01/2025.....	257,487	0.02
267,994 LIBOR +2.750% GTT Communications 31/05/2025.....	239,520	0.02
249,344 LIBOR +4.000% Hampton Rubber 27/03/2021^	246,227	0.02
234,742 LIBOR +4.250% HC Group Holdings 21/05/2026	233,862	0.02
159,123 LIBOR +3.500% Hexion 25/06/2026	158,924	0.02
154,810 LIBOR +4.500% Hornblower Sub 27/04/2025	154,616	0.02
270,591 LIBOR +3.000% Houghton Mifflin Harcourt 31/05/2021	254,761	0.02
153,545 LIBOR +3.500% HPC Merger Sub 20/03/2025.....	152,201	0.01
372,971 LIBOR +3.000% Hub International 25/04/2025.....	363,348	0.04
157,000 LIBOR +3.250% Hudson's Bay 30/09/2022	156,755	0.02
178,740 LIBOR +3.500% Hyperion Insurance 20/12/2024	178,218	0.02
141,022 LIBOR +5.000% Immucor 15/06/2021	140,493	0.01
244,786 LIBOR +2.750% Infor 01/02/2022.....	244,000	0.02
232,980 LIBOR +3.250% Informatica 05/08/2022.....	233,078	0.02
642,044 LIBOR +3.750% Intelsat Jackson Holdings 27/11/2023	634,821	0.06
215,000 LIBOR +2.750% Ion Media Networks 18/12/2020	214,463	0.02
253,811 LIBOR +4.000% Ion Trading Technologies 21/11/2024.....	245,517	0.02
247,682 LIBOR +3.250% IRB Holding 05/02/2025.....	244,316	0.02
230,255 LIBOR +2.750% Ironman Merger Sub 27/06/2025	229,680	0.02
258,203 LIBOR +2.500% Jaguar Holding Company II 18/08/2022.....	256,561	0.02
189,997 LIBOR +2.500% JBS USA Lux 01/05/2026	189,522	0.02
134,267 LIBOR +5.500% JP Intermediate B 20/11/2025	114,798	0.01
54,118 LIBOR +2.500% KAR Auction Services 09/03/2023	53,966	0.01
155,000 LIBOR +3.250% Kinetic Concepts 02/02/2024	154,967	0.02
259,000 LIBOR +3.000% Kronos 01/11/2023	258,321	0.03
100,000 LIBOR +8.250% Kronos 01/11/2024	103,188	0.01
257,000 LIBOR +2.250% Level 3 Financing 22/02/2024.....	254,816	0.02
161,578 LIBOR +2.250% Lions Gate Capital Holdings 24/03/2025	160,298	0.02
213,583 LIBOR +3.500% LTI Holdings 06/09/2025	201,704	0.02
103,610 LIBOR +6.750% LTI Holdings 06/09/2026	95,476	0.01
346,665 LIBOR +3.000% Lucid Energy Group II 17/02/2025.....	329,983	0.03
205,832 LIBOR +2.250% MA FinanceCo 19/11/2021	203,346	0.02
20,169 LIBOR +2.500% MA FinanceCo 21/06/2024	19,740	0.00
156,000 LIBOR +2.500% Manitowoc Foodservice 23/10/2025.....	152,880	0.01
381,608 LIBOR +3.250% Mavis Tire Express Services 20/03/2025.....	373,499	0.04
48,445 LIBOR +3.250% Mavis Tire Express Services Delayed 20/03/2025 ...	47,416	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
BANK LOANS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.84%)		
(continued)		
140,640 LIBOR +2.500% MaxLinear 12/05/2024.....	138,882	0.01
348,420 LIBOR +3.750% McAfee 30/09/2024.....	347,713	0.03
261,225 LIBOR +4.000% McGraw-Hill Global Educational Holdings 04/05/2022	248,655	0.02
142,475 LIBOR +3.250% Medallion Midland Acquisition 30/10/2024	138,557	0.01
152,203 LIBOR +2.750% Meredith 31/01/2025	151,988	0.01
125,549 LIBOR +2.000% Microchip Technology 29/05/2025	124,725	0.01
348,095 LIBOR +4.000% Mohegan Tribal Gaming Authority 13/10/2023	323,665	0.03
276,963 LIBOR +3.250% Moneygram International 27/03/2020.....	268,424	0.03
264,174 LIBOR +2.750% MPH Acquisition Holdings 07/06/2023	252,191	0.02
172,181 LIBOR +3.500% Natgasoline 14/11/2025.....	171,751	0.02
232,025 LIBOR +3.250% NEP Group 20/10/2025	231,301	0.02
163,683 LIBOR +2.750% Nexstar Broadcasting 19/06/2026	163,069	0.02
148,848 LIBOR +3.000% NFP 08/01/2024	144,545	0.01
354,313 LIBOR +2.000% Nielsen Finance 04/10/2023.....	350,660	0.03
166,000 LIBOR +2.250% Nomad Foods Europe 15/05/2024	163,769	0.02
189,805 LIBOR +2.750% Numericable Group 31/07/2025.....	180,383	0.02
372,393 LIBOR +3.000% Numericable Group 31/01/2026.....	360,291	0.03
326,443 LIBOR +4.000% Olympus Merger Sub 10/10/2024.....	304,137	0.03
396,055 LIBOR +3.250% Ortho Clinical Diagnostics 30/06/2025	380,379	0.04
470,078 LIBOR +5.500% Osum Production 28/07/2020.....	432,472	0.04
252,247 LIBOR +2.750% Parexel International 27/09/2024.....	241,302	0.02
162,782 LIBOR +3.000% PCI Gaming Authority 29/05/2026	162,951	0.02
206,434 LIBOR +6.500% PFC Acquisition 01/03/2026	198,264	0.02
349,973 LIBOR +3.250% PI US Mergerco 03/01/2025	345,088	0.03
209,637 LIBOR +2.500% PQ 08/02/2025.....	208,560	0.02
261,000 LIBOR +2.750% Quikrete Holdings 15/11/2023	256,143	0.02
374,385 LIBOR +3.000% Rackspace Hosting 03/11/2023	344,996	0.03
252,704 LIBOR +2.750% Reynolds Group Holdings 05/02/2023.....	250,607	0.02
243,750 LIBOR +2.750% RP Crown 12/10/2023	242,302	0.02
338,685 LIBOR +2.750% Scientific Games International 14/08/2024	333,276	0.03
283,436 LIBOR +6.000% Seadrill Partners Finco 21/02/2021	201,948	0.02
136,207 LIBOR +2.500% Seattle Spinco 21/06/2024.....	133,312	0.01
386,508 LIBOR +3.000% SeaWorld Parks & Entertainment 31/03/2024.....	384,850	0.04
385,221 LIBOR +3.250% Sedgwick Claims Management Services 31/12/2025	379,373	0.04
244,987 LIBOR +3.500% Serta Simmons Bedding 08/11/2023.....	157,711	0.02
129,235 LIBOR +3.000% Shape Technologies 21/04/2025	123,742	0.01
186,950 LIBOR +3.250% Sophia 30/09/2022	186,342	0.02
390,267 LIBOR +3.000% Sotera Health Holdings 15/05/2022	384,413	0.04
92,263 LIBOR +6.750% Sound Inpatient Physicians 26/06/2026.....	91,878	0.01
832,471 LIBOR +2.500% Sprint Communications 02/02/2024	818,944	0.08
273,603 LIBOR +2.250% SS&C Technologies 16/04/2025.....	272,500	0.03
370,000 LIBOR +3.250% Starfruit Finco 01/10/2025	363,680	0.04
188,892 LIBOR +3.500% Stars Group Holdings 10/07/2025.....	188,794	0.02
207,919 LIBOR +2.500% Station Casinos 08/06/2023.....	206,842	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
BANK LOANS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.84%)		
(continued)		
154,366 LIBOR +3.000% Stiphout Finance 26/10/2022	151,279	0.01
187,000 LIBOR +4.000% Talen Energy Supply 15/07/2023	186,824	0.02
277,263 LIBOR +2.750% Team Health 06/02/2024	245,031	0.02
155,377 LIBOR +2.250% Telenet 15/08/2026	153,601	0.02
243,766 LIBOR +2.500% Telesat Canada 17/11/2023	240,821	0.02
255,695 LIBOR +3.000% Tempo Acquisition 01/05/2024	254,471	0.02
157,846 LIBOR +4.250% Terra-Gen Finance 09/12/2021	142,850	0.01
264,835 LIBOR +2.000% Tex Operations 04/08/2023	264,340	0.03
276,919 LIBOR +5.000% Travelport 29/05/2026	259,914	0.03
112,841 LIBOR +9.000% Travelport 31/03/2027	107,763	0.01
187,468 LIBOR +2.750% Twin River Worldwide Holdings 02/05/2026	186,921	0.02
352,000 LIBOR +2.250% Unitymedia Hessen 30/09/2025	350,828	0.03
233,442 LIBOR +2.250% Univar USA 01/07/2024	232,639	0.02
271,340 LIBOR +2.750% Univision Communications 15/03/2024	258,028	0.02
257,857 LIBOR +2.250% Unlimited Liability Company 16/02/2024	255,709	0.02
348,626 LIBOR +4.000% US Silica 01/05/2025	326,837	0.03
518,875 LIBOR +3.750% USAGM Holdco 28/07/2022	517,687	0.05
257,675 LIBOR +3.000% USI 16/05/2024	250,911	0.02
156,225 LIBOR +3.000% USIC Holdings 08/12/2023	154,924	0.02
LIBOR +3.000% Valeant Pharmaceuticals International 153,892 02/06/2025	153,796	0.02
257,994 LIBOR +3.500% Varsity Brands 15/12/2024	252,726	0.02
144,669 LIBOR +4.000% Verifone Systems 20/08/2025	139,967	0.01
149,244 LIBOR +3.750% Verra Mobility 28/02/2025	149,555	0.01
179,302 LIBOR +4.500% Verscend Holdings 27/08/2025	179,191	0.02
305,932 LIBOR +3.250% Vertafore 02/07/2025	293,566	0.03
123,546 LIBOR +7.250% Vertafore 02/07/2026	119,891	0.01
155,000 LIBOR +2.000% VICI Properties 20/12/2024	153,063	0.01
255,730 LIBOR +3.500% Wand NewCo 3 05/02/2026	255,730	0.02
LIBOR +2.750% William Morris Endeavor Entertainment 545,441 18/05/2025	525,440	0.05
275,710 LIBOR +3.750% York Risk Services 01/10/2021	259,914	0.03
UNITED STATES DOLLAR - TOTAL	45,474,826	4.34
FIXED INCOME SECURITIES - TOTAL	197,749,296	18.89
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 7.71%)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 7.71%)		
2,500,000 3.988% AIMCO CLO Series 2018-A 17/04/2031	2,445,352	0.23
1,000,000 2.034% AIMCO CLO Series 2018-B 15/01/2032	996,485	0.09
2,000,000 3.841% Allegro CLO V 16/10/2030	2,000,090	0.19
690,335 1.740% Ally Auto Receivables Trust 2017-3 15/09/2021	688,094	0.07
500,000 1.930% American Express Credit Account Master Trust 15/09/2022	498,978	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 7.71%)(continued)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 7.71%) (continued)		
500,000	2.040% American Express Credit Account Master Trust 15/05/2023	499,722 0.05
319,000	3.180% American Express Credit Account Master Trust 15/04/2024	326,709 0.03
1,000,000	2.500% Avis Budget Rental Car Funding AESOP 20/07/2021	1,000,901 0.10
1,500,000	3.000% BA Credit Card Trust 15/09/2023	1,525,816 0.15
5,000,000	4.018% Bain Capital Credit 18/04/2032	4,999,490 0.48
625,000	5.341% Benefit Street Partners CLO VIII 20/01/2031	595,887 0.06
432,829	2.070% BMW Vehicle Lease Trust 2017-2 20/10/2020	432,213 0.04
9,100,000	3.667% Canyon CLO 2018-1 15/07/2031	9,032,924 0.86
2,500,000	4.297% Canyon CLO 2018-1 15/07/2031	2,467,700 0.24
1,650,000	2.560% Capital One Prime Auto Receivables Trust 2019-1 15/10/2024	1,676,657 0.16
3,750,000	3.732% Carbone Clo 20/01/2031	3,731,332 0.36
3,700,000	3.988% CBAM 2018-5 17/04/2031	3,656,710 0.35
1,350,000	4.341% Cedar Funding VII CLO 20/01/2031	1,300,972 0.12
2,000,000	1.490% Chase Issuance Trust 15/07/2022	1,987,557 0.19
1,500,000	1.920% Citibank Credit Card Issuance Trust 07/04/2022	1,496,844 0.14
500,000	3.024% Citibank Credit Card Issuance Trust 22/04/2026	503,193 0.05
750,000	3.210% Citibank Credit Card Issuance Trust 07/12/2024	777,065 0.07
650,000	4.397% Crestline Denali CLO XVII 15/10/2031	642,723 0.06
2,000,000	2.190% Discover Card Execution Note Trust 17/04/2023	2,000,947 0.19
1,600,000	3.040% Discover Card Execution Note Trust 15/07/2024	1,638,833 0.16
2,990,000	4.218% Dryden 57 CLO 15/05/2031	2,895,695 0.28
1,000,000	6.097% Elevation CLO 2018-9 15/07/2031	981,255 0.09
546,613	1.670% Ford Credit Auto Owner Trust 2017-A 15/06/2021	544,966 0.05
1,000,000	2.620% Ford Credit Auto Owner Trust 2017-REV1 15/08/2028	1,011,882 0.10
1,250,000	2.070% Ford Credit Floorplan Master Owner Trust A 15/05/2022	1,248,208 0.12
878,998	2.020% GM Financial Automobile Leasing Trust 2017-2 21/09/2020	877,889 0.08
1,530,000	4.487% Greenwood Park CLO 15/04/2031	1,477,567 0.14
1,500,000	5.287% Greenwood Park CLO 15/04/2031	1,422,026 0.14
5,850,000	4.241% Hayfin Kingsland VIII 20/04/2031	5,731,362 0.55
2,000,000	4.661% Hayfin Kingsland VIII 20/04/2031	1,915,456 0.18
513,000	2.830% Honda Auto Receivables 2019-1 Owner Trust 20/03/2023	520,376 0.05
669,247	1.760% Hyundai Auto Receivables Trust 2017-A 16/08/2021	667,622 0.06
1,751,351	1.770% Hyundai Auto Receivables Trust 2017-B 18/01/2022	1,746,501 0.17
1,350,000	4.297% Madison Park Funding XXX 15/04/2029	1,314,509 0.13
1,000,000	5.097% Madison Park Funding XXX 15/04/2029	991,083 0.09
400,000	4.647% Magnetite VII 15/01/2028	380,178 0.04
6,000,000	3.922% Marble Point CLO XIV 20/01/2032	5,999,880 0.57
5,000,000	3.860% Marble Point CLO XV 23/07/2032	4,999,850 0.48
2,800,000	4.380% Mariner CLO 5 25/04/2031	2,724,800 0.26
2,700,000	5.230% Mariner CLO 5 25/04/2031	2,564,020 0.24
1,200,000	1.950% Nissan Auto Receivables 2017-B Owner Trust 16/10/2023	1,196,274 0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 7.71%)(continued)			
UNITED STATES DOLLAR (31 DECEMBER 2018: 7.71%) (continued)			
1,200,000	2.650% Nissan Auto Receivables 2018-A Owner Trust 16/05/2022..	1,206,268	0.12
5,000,000	1.000% Ocean Trails 17/04/2030	4,999,715	0.48
4,150,000	4.601% Post CLO 2018-1 16/04/2031	4,001,206	0.38
700,000	1.910% Synchrony Credit Card Master Note 15/09/2022	698,724	0.07
2,600,000	5.490% TCW CLO 2018-1 25/04/2031	2,497,066	0.24
825,000	3.130% Toyota Auto Receivables 2018-C Owner Trust 15/02/2024...	847,184	0.08
2,300,000	4.391% Voya CLO 2018-1 19/04/2031	2,225,036	0.21
	2.030% World Financial Network Credit Card Master Trust 15/04/2025	1,694,398	0.16
1,700,000	15/04/2025	1,694,398	0.16
1,148,000	5.191% York CLO-2 22/01/2031	1,093,464	0.10
	UNITED STATES DOLLAR - TOTAL	107,397,654	10.26
	COLLATERALISED MORTGAGE OBLIGATIONS - TOTAL	107,397,654	10.26
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 846,769,938)	874,821,285	83.57
INVESTMENT FUNDS (31 DECEMBER 2018: 4.84%) IRELAND (31 DECEMBER 2018: 4.84%)			
13,940	PineBridge Global Focus Equity Fund	15,731,242	1.50
20,950	iShares MSCI World (ETF) (UCITS) - Distributing Class	971,202	0.09
	iShares MSCI Emerging Markets (ETF) (UCITS) - Distributing Class	125,306	0.01
3,066	Class	125,306	0.01
11,617	iShares S&P Small Cap 600 (ETF) (UCITS)	737,215	0.07
640	iShares Core S&P 500 (ETF) (UCITS)	185,114	0.02
31,538	PineBridge Global Funds - PineBridge Japan Equity Fund	33,589,135	3.21
	PineBridge Global Funds - PineBridge China A-Shares Quantitative Fund	15,512,763	1.48
15,208	Quantitative Fund	15,512,763	1.48
22,621	iShares MSCI Korea (ETF) (UCITS) - Distributing Class	919,545	0.09
	IRELAND - TOTAL	67,771,522	6.47
	TOTAL INVESTMENT FUNDS (Cost: USD 64,644,843)	67,771,522	6.47
	TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	942,592,807	90.04

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.22%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ Depreciation] USD</u>	<u>% of Value of Sub-Fund</u>
18/09/2019	JP Morgan Chase Bank	AUD 7,460,000	USD 5,144,908	102,372	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.22%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
18/09/2019	JP Morgan Chase Bank	AUD 2,060,000	USD 1,420,712	28,269	0.00
18/09/2019	JP Morgan Chase Bank	CAD 14,750,000	USD 11,089,709	213,834	0.02
18/09/2019	JP Morgan Chase Bank	CAD 10,090,000	USD 7,680,772	51,617	0.00
18/09/2019	JP Morgan Chase Bank	CHF 7,460,000	USD 7,704,423	451	0.00
18/09/2019	JP Morgan Chase Bank	EUR 89,370,000	USD 101,577,674	817,735	0.08
18/09/2019	JP Morgan Chase Bank	EUR 11,550,000	USD 13,026,898	206,479	0.02
18/09/2019	JP Morgan Chase Bank	EUR 10,000,000	USD 11,386,490	70,980	0.01
18/09/2019	JP Morgan Chase Bank	GBP 6,950,000	USD 8,762,365	113,341	0.01
18/09/2019	JP Morgan Chase Bank	GBP 22,360,000	USD 28,481,564	73,947	0.01
18/09/2019	JP Morgan Chase Bank	JPY 435,660,000	USD 4,050,500	16,132	0.00
18/09/2019	JP Morgan Chase Bank	USD 1,439,565	AUD 2,060,000	(9,416)	0.00
18/09/2019	JP Morgan Chase Bank	USD 11,042,023	CAD 14,750,000	(261,520)	(0.03)
18/09/2019	JP Morgan Chase Bank	USD 4,871,649	CNH 33,830,000	(48,289)	(0.01)
18/09/2019	JP Morgan Chase Bank	USD 4,267,059	INR 299,970,000	(36,903)	0.00
18/09/2019	Morgan Stanley	JPY 10,010,040,000	USD 93,061,256	376,618	0.03
18/09/2019	Morgan Stanley	USD 172,108	DKK 1,134,900	(2,193)	0.00
18/09/2019	Morgan Stanley	USD 450,962	EUR 400,000	(7,337)	0.00
18/09/2019	Morgan Stanley	USD 4,880,583	EUR 4,308,400	(55,753)	(0.01)
18/09/2019	Morgan Stanley	USD 4,737,205	EUR 4,184,000	(56,600)	(0.01)
18/09/2019	Morgan Stanley	USD 2,539,531	GBP 1,936,400	66,593	0.01
18/09/2019	Morgan Stanley	USD 3,931,154	GBP 3,110,700	(41,459)	0.00
18/09/2019	Morgan Stanley	USD 615,658	JPY 66,090,800	(1,261)	0.00
18/09/2019	Morgan Stanley	USD 840,967	JPY 90,862,300	(7,180)	0.00
18/09/2019	Morgan Stanley	USD 6,338,333	JPY 683,485,300	(41,603)	0.00
18/09/2019	Morgan Stanley	USD 680,995	NOK 5,921,300	(15,010)	0.00
15/07/2019	State Street Bank & Trust Co. ¹	EUR 112,925,550	USD 127,998,287	740,180	0.07
15/07/2019	State Street Bank & Trust Co. ¹	EUR 828,925	USD 939,997	5,001	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 287,926,686	USD 365,364,568	1,321,543	0.13
15/07/2019	State Street Bank & Trust Co. ³	GBP 116,003,027	USD 147,202,041	532,438	0.05
15/07/2019	State Street Bank & Trust Co. ²	GBP 3,750,000	USD 4,766,438	9,337	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 74,107	USD 94,180	198	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 26,943	USD 34,181	132	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 11,341	USD 14,318	126	0.00
15/07/2019	State Street Bank & Trust Co. ³	GBP 26,597	USD 33,802	71	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 17,435	USD 22,145	59	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 6,145	USD 7,770	56	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 8,344	USD 10,621	5	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 7,149	USD 9,107	(3)	0.00
15/07/2019	State Street Bank & Trust Co. ²	GBP 2,983,201	USD 3,801,195	(1,969)	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	SGD 98,788,730	USD 72,316,221	719,144	0.07
15/07/2019	State Street Bank & Trust Co. ⁴	SGD 18,297	USD 13,400	128	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	SGD 20,000	USD 14,758	28	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	SGD 23,000	USD 16,993	11	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 2,228	GBP 1,749	1	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 1,445	GBP 1,134	1	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 5,813	GBP 4,565	(1)	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 6,099	GBP 4,792	(3)	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 3,187	GBP 2,509	(7)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.22%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2019	State Street Bank & Trust Co. ²	USD 5,920	GBP 4,668	(25)	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 26,738	GBP 21,033	(49)	0.00
15/07/2019	State Street Bank & Trust Co. ³	USD 3,483,095	GBP 2,743,802	(11,246)	0.00
15/07/2019	State Street Bank & Trust Co. ²	USD 10,269,253	GBP 8,089,586	(33,158)	0.00
15/07/2019	State Street Bank & Trust Co. ⁴	USD 246,796	SGD 337,091	(2,418)	0.00
Unrealised gain on open forward foreign currency exchange contracts				5,466,827	0.52
Unrealised loss on open forward foreign currency exchange contracts				(633,403)	(0.06)
Net unrealised gain on open forward foreign currency exchange contracts				4,833,424	0.46

FUTURES CONTRACTS (31 December 2018: 0.02%)

	Maturity Date	Currency long/(short)	No. of contracts	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
SGX Nifty 50 Index Futures	25/07/2019	USD	(186)	(863)	(0.00)
FTSE China A50 Index Futures	30/07/2019	USD	1,449	213,440	0.02
Topix Index Futures	12/09/2019	JPY	4	(1,872)	(0.00)
US 10-Year Note Futures	19/09/2019	USD	(320)	(612,496)	(0.06)
Euro Stoxx 50 Index Futures	20/09/2019	EUR	(88)	(25,054)	(0.00)
FTSE 100 Index Futures	20/09/2019	GBP	(19)	1,209	0.00
MSCI EAFE Index Futures	20/09/2019	USD	(178)	(456,567)	(0.04)
MSCI Emerging Markets Index Futures	20/09/2019	USD	(151)	(323,443)	(0.03)
Russell 1000 E Mini Futures	20/09/2019	USD	8	7,800	0.00
Russell 1000 E Mini Value Index	20/09/2019	USD	8	10,980	0.00
Russell 2000 E Mini Futures	20/09/2019	USD	25	36,688	0.00
S&P 500 E Mini Index Futures	20/09/2019	USD	(393)	(955,325)	(0.09)
Unrealised gain on futures contracts				270,117	0.02
Unrealised loss on futures contracts				(2,375,620)	(0.22)
Net unrealised loss on futures contracts				(2,105,503)	(0.20)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	945,320,728	90.30
CASH	101,452,476	9.69
OTHER NET ASSETS	66,288	0.01
TOTAL VALUE OF SUB-FUND	1,046,839,492	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Abbreviations Used:

ADR	American Depositary Receipt
ETF	Exchange Traded Fund
REIT	Real Estate Investment Trust
SDR	Swedish Depositary Receipt

*Suspended security.

^Investment classified within Level 3.

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2H.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2HD.

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y5H.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	64.14
Transferable securities dealt in on another regulated market	4.26
UCITS Investment funds	6.39
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	14.08
Over-the-counter financial derivative instruments	0.52
Exchange traded financial derivative instruments	0.03
Other current assets	10.58
	<hr/> <hr/> 100.00 <hr/> <hr/>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
TRANSFERABLE SECURITIES			
FIXED INCOME SECURITIES (31 DECEMBER 2018: 86.25%)			
CORPORATE BONDS			
INDONESIAN RUPIAH (31 DECEMBER 2018: 0.69%)			
2,000,000,000	7.700% Wijaya Karya Persero 31/01/2021	136,005	0.70
	INDONESIAN RUPIAH - TOTAL	136,005	0.70
KAZAKHSTAN TENGE (31 DECEMBER 2018: 0.66%)			
50,000,000	9.500% Development Bank of Kazakhstan 14/12/2020	131,002	0.68
	KAZAKHSTAN TENGE - TOTAL	131,002	0.68
MEXICAN PESO (31 DECEMBER 2018: 0.79%)			
3,800,000	7.190% Petroleos Mexicanos 12/09/2024	164,244	0.85
	MEXICAN PESO - TOTAL	164,244	0.85
TURKISH LIRA (31 DECEMBER 2018: 0.47%)			
UNITED STATES DOLLAR (31 DECEMBER 2018: 35.39%)			
200,000	3.500% Banco de Credito e Inversiones 12/10/2027	201,752	1.05
200,000	4.625% Banco do Brasil 15/01/2025	207,400	1.08
150,000	6.750% BBVA Bancomer 30/09/2022	163,245	0.85
100,000	9.500% Cia General de Combustibles 07/11/2021	96,801	0.50
200,000	4.625% Cia Minera Milpo 28/03/2023	207,002	1.07
150,000	4.125% Ecopetrol 16/01/2025	155,250	0.81
200,000	3.750% Empresa Nacional del Petroleo 05/08/2026	204,991	1.06
200,000	10.500% Fidelity Bank 16/10/2022	216,180	1.12
200,000	6.500% Geopark 21/09/2024	206,000	1.07
200,000	6.125% Gold Fields Orogen Holdings BVI 15/05/2029	219,500	1.14
200,000	4.875% Greenko Investment 16/08/2023	194,292	1.01
200,000	5.750% Grupo KUO 07/07/2027	203,000	1.05
200,000	5.875% Indika Energy Capital III 09/11/2024	195,294	1.01
200,000	5.950% JSW Steel 18/04/2024	206,429	1.07
200,000	7.125% Kosmos Energy 04/04/2026	201,500	1.04
200,000	7.000% MARB BondCo 15/03/2024	208,642	1.08
200,000	4.300% Pertamina Persero 20/05/2023	208,590	1.08
200,000	5.875% Petkim Petrokimya Holding 26/01/2023	193,000	1.00
200,000	7.250% Petra Diamonds US Treasury 01/05/2022	198,000	1.03
75,000	6.250% Petrobras Global Finance 17/03/2024	82,035	0.43
80,000	5.375% Petroleos Mexicanos 13/03/2022	80,604	0.42
160,000	6.375% Petroleos Mexicanos 23/01/2045	137,600	0.71
75,000	6.500% Petroleos Mexicanos 02/06/2041	66,525	0.35
50,000	6.625% Petroleos Mexicanos 15/06/2035	46,187	0.24
200,000	4.250% Saudi Arabian Oil 16/04/2039	202,474	1.05
200,000	2.000% Sinopec Group Overseas Development 2016 29/09/2021	197,340	1.02
95,000	3.875% Southern Copper 23/04/2025	98,677	0.51
200,000	4.375% SURA Asset Management 11/04/2027	207,052	1.07
200,000	5.750% Suzano Austria 14/07/2026	218,500	1.13

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 35.39%)		
(continued)		
200,000 4.750% Woori Bank 30/04/2024.....	213,538	1.11
200,000 5.500% WTT Investment 21/11/2022.....	206,552	1.07
200,000 8.500% Yuzhou Properties 26/02/2024.....	204,311	1.06
UNITED STATES DOLLAR - TOTAL.....	5,648,263	29.29
GOVERNMENT BONDS		
ARGENTINE PESO (31 DECEMBER 2018: 0.33%)		
1,100,000 16.000% Argentina 17/10/2023.....	19,206	0.10
1,700,000 18.200% Argentina 03/10/2021.....	29,481	0.15
ARGENTINE PESO - TOTAL.....	48,687	0.25
BRAZILIAN REAL (31 DECEMBER 2018: 2.36%)		
400,000 10.000% Brazil 01/01/2021.....	110,128	0.57
500,000 10.000% Brazil 01/01/2023.....	143,467	0.74
450,000 10.000% Brazil 01/01/2025.....	132,619	0.69
500,000 10.000% Brazil 01/01/2027.....	149,703	0.78
200,000 12.500% Brazil 05/01/2022.....	59,652	0.31
BRAZILIAN REAL - TOTAL.....	595,569	3.09
CHILEAN PESO (31 DECEMBER 2018: 0.91%)		
60,000,000 4.500% Chile 01/03/2026.....	97,023	0.50
CHILEAN PESO - TOTAL.....	97,023	0.50
COLOMBIAN PESO (31 DECEMBER 2018: 2.22%)		
360,000,000 6.000% Colombia 28/04/2028.....	112,680	0.58
170,000,000 7.000% Colombia 04/05/2022.....	55,908	0.29
400,000,000 7.000% Colombia 30/06/2032.....	132,125	0.69
340,000,000 7.500% Colombia 26/08/2026.....	117,424	0.61
300,000,000 10.000% Colombia 24/07/2024.....	113,232	0.59
COLOMBIAN PESO - TOTAL.....	531,369	2.76
CZECH KORUNA (31 DECEMBER 2018: 0.91%)		
1,500,000 3.850% Czech Republic 29/09/2021.....	70,533	0.37
CZECH KORUNA - TOTAL.....	70,533	0.37
EGYPTIAN POUND (31 DECEMBER 2018: 1.20%)		
2,200,000 17.200% Egypt 09/08/2023.....	136,515	0.71
2,000,000 18.750% Egypt 23/05/2022.....	126,939	0.66
EGYPTIAN POUND - TOTAL.....	263,454	1.37

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
HUNGARIAN FORINT (31 DECEMBER 2018: NIL)		
10,000,000 6.750% Hungary 22/10/2028	47,927	0.25
HUNGARIAN FORINT - TOTAL	47,927	0.25
INDONESIAN RUPIAH (31 DECEMBER 2018: 1.53%)		
800,000,000 8.250% Indonesia 15/05/2029	60,025	0.31
600,000,000 8.750% Indonesia 15/05/2031	46,119	0.24
1,400,000,000 9.000% Indonesia 15/03/2029	109,171	0.57
1,800,000,000 9.500% Indonesia 15/05/2041	145,350	0.75
1,000,000,000 10.000% Indonesia 15/02/2028	82,397	0.43
800,000,000 11.000% Indonesia 15/09/2025	67,320	0.35
1,700,000,000 8.375% Indonesia Treasury Bond 15/03/2034	127,552	0.66
INDONESIAN RUPIAH - TOTAL	637,934	3.31
MALAYSIAN RINGGIT (31 DECEMBER 2018: 0.38%)		
550,000 3.757% Malaysia 20/04/2023	134,695	0.70
300,000 3.955% Malaysia 15/09/2025	74,253	0.38
MALAYSIAN RINGGIT - TOTAL	208,948	1.08
MEXICAN PESO (31 DECEMBER 2018: 1.09%)		
1,000,000 5.750% Mexico 05/03/2026	47,324	0.25
1,100,000 7.750% Mexico 13/11/2042	56,779	0.29
2,500,000 10.000% Mexico 05/12/2024	145,088	0.75
2,870,000 10.000% Mexico 20/11/2036	181,236	0.94
MEXICAN PESO - TOTAL	430,427	2.23
PERUVIAN NOUVEAU SOL (31 DECEMBER 2018: 0.47%)		
100,000 5.400% Peru 12/08/2034	31,038	0.16
110,000 6.900% Peru 12/08/2037	39,042	0.20
PERUVIAN NOUVEAU SOL - TOTAL	70,080	0.36
POLISH ZLOTY (31 DECEMBER 2018: 2.28%)		
300,000 2.500% Poland 25/07/2026	81,812	0.42
150,000 2.500% Poland 25/07/2027	40,738	0.21
300,000 5.750% Poland 25/10/2021	87,952	0.46
300,000 5.750% Poland 23/09/2022	90,399	0.47
POLISH ZLOTY - TOTAL	300,901	1.56
ROMANIAN LEU (31 DECEMBER 2018: NIL)		
250,000 5.800% Romania 26/07/2027	64,916	0.34
ROMANIAN LEU - TOTAL	64,916	0.34

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
RUSSIAN ROUBLE (31 DECEMBER 2018: 1.09%)		
3,000,000 7.050% Russia 19/01/2028	46,929	0.24
4,000,000 7.100% Russia 16/10/2024	63,072	0.33
7,000,000 7.700% Russia 23/03/2033	113,866	0.59
9,000,000 8.150% Russia 03/02/2027	150,114	0.78
8,500,000 8.500% Russia 17/09/2031	147,186	0.76
RUSSIAN ROUBLE - TOTAL	521,167	2.70
SOUTH AFRICAN RAND (31 DECEMBER 2018: 1.85%)		
2,600,000 8.250% South Africa 31/03/2032	171,750	0.89
2,000,000 8.500% South Africa 31/01/2037	129,444	0.67
1,280,000 8.750% South Africa 31/01/2044	82,675	0.43
1,150,000 8.750% South Africa 28/02/2048	73,536	0.38
800,000 10.500% South Africa 21/12/2026	64,114	0.33
SOUTH AFRICAN RAND - TOTAL	521,519	2.70
THAILAND BAHT (31 DECEMBER 2018: 1.55%)		
3,000,000 2.000% Thailand 17/12/2022	98,423	0.51
3,000,000 2.125% Thailand 17/12/2026	98,620	0.51
4,000,000 3.625% Thailand 16/06/2023	139,341	0.72
1,600,000 3.650% Thailand 17/12/2021	54,494	0.28
3,700,000 3.775% Thailand 25/06/2032	139,582	0.73
1,500,000 4.875% Thailand 22/06/2029	60,909	0.32
THAILAND BAHT - TOTAL	591,369	3.07
TURKISH LIRA (31 DECEMBER 2018: 1.00%)		
500,000 10.400% Turkey 20/03/2024	68,421	0.35
600,000 16.200% Turkey 14/06/2023	101,660	0.53
TURKISH LIRA - TOTAL	170,081	0.88
UNITED STATES DOLLAR (31 DECEMBER 2018: 29.08%)		
200,000 3.125% Abu Dhabi 11/10/2027	207,466	1.08
140,204 8.280% Argentine 31/12/2033	116,896	0.61
100,000 5.625% Brazil 07/01/2041	107,176	0.56
100,000 8.125% Colombia 21/05/2024	123,000	0.64
80,000 10.375% Colombia 28/01/2033	125,600	0.65
200,000 4.375% Costa Rica 30/04/2025	191,502	0.99
150,000 5.500% Dominican 27/01/2025	159,377	0.83
200,000 7.600% Egypt 01/03/2029	210,870	1.09
200,000 4.875% Guatemala 13/02/2028	206,002	1.07
100,000 8.000% Jamaica 15/03/2039	123,501	0.64
200,000 3.875% Kazakhstan 14/10/2024	211,928	1.10
200,000 8.250% Kenya 28/02/2048	208,010	1.08
200,000 2.750% Kuwait 20/03/2022	202,693	1.05
70,000 6.650% Lebanon 26/02/2030	53,870	0.28

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 29.08%)		
(continued)		
70,000 6.850% Lebanon 23/03/2027	55,387	0.29
60,000 8.250% Lebanon 12/04/2021	56,569	0.29
100,000 6.125% Lithuania 09/03/2021	106,160	0.55
200,000 5.625% Mongolia 01/05/2023	203,565	1.05
200,000 6.750% Oman 17/01/2048	176,237	0.91
90,000 6.700% Panama 26/01/2036	122,401	0.63
100,000 7.350% Peru 21/07/2025	127,650	0.66
100,000 4.000% Philippine 15/01/2021	102,263	0.53
100,000 7.750% Philippine 14/01/2031	147,106	0.76
50,000 3.000% Poland 17/03/2023	51,350	0.27
200,000 5.103% Qatar 23/04/2048	238,250	1.23
40,000 6.875% Turkey 17/03/2036	38,298	0.20
110,000 11.875% Turkey 15/01/2030	145,750	0.76
200,000 7.750% Ukraine 01/09/2027	205,504	1.07
100,000 4.375% Uruguay 23/01/2031	108,200	0.56
UNITED STATES DOLLAR - TOTAL	4,132,581	21.43
URUGUAYAN PESO (31 DECEMBER 2018: NIL)		
1,100,000 8.500% Uruguay 15/03/2028	27,164	0.14
URUGUAYAN PESO - TOTAL	27,164	0.14
FIXED INCOME SECURITIES - TOTAL	15,411,163	79.91
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 2.60%)		
GOVERNMENT BONDS		
ARGENTINE PESO (31 DECEMBER 2018: 0.11%)		
2,700,000 64.844% Argentina 21/06/2020	63,354	0.33
ARGENTINE PESO - TOTAL	63,354	0.33
UNITED STATES DOLLAR (31 DECEMBER 2018: 0.85%)		
90,500 5.750% Ivory Coast 31/12/2032	87,883	0.46
UNITED STATES DOLLAR - TOTAL	87,883	0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.64%)		
200,000 3.750% China Minmetals (perpetual).....	198,470	1.03
UNITED STATES DOLLAR - TOTAL	198,470	1.03
VARIABLE RATE SECURITIES - TOTAL	349,707	1.82
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 15,492,070)	15,760,870	81.73
INVESTMENT FUNDS (31 DECEMBER 2018: 9.01%)		
IRELAND (31 DECEMBER 2018: 9.01%)		
13,714 PineBridge Global Funds - Emerging Markets Corporate Bond Fund - Class Y (UCITS).....	1,890,747	9.80
IRELAND - TOTAL	1,890,747	9.80
TOTAL INVESTMENT FUNDS (Cost: USD 1,396,779)	1,890,747	9.80
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	17,651,617	91.53

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (1.48%))

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
15/07/2019	State Street Bank & Trust Co.	AUD 14,422,912	USD 10,060,183	65,817	0.34
15/07/2019	State Street Bank & Trust Co.	AUD 306,795	USD 212,150	3,244	0.01
15/07/2019	State Street Bank & Trust Co.	AUD 4,239	USD 2,907	69	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 9,230	USD 6,435	45	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 9,230	USD 6,436	44	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 7,253	USD 5,067	25	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 1,410	USD 981	9	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 1,428	USD 996	7	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 568	USD 395	4	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 232	USD 160	2	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 231	USD 160	2	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 228	USD 159	1	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 100	USD 69	2	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 293	USD 204	1	0.00
15/07/2019	State Street Bank & Trust Co.	USD 3	AUD 4	(0)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 42	AUD 62	(1)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 1,272	AUD 1,824	(9)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 1,260	AUD 1,830	(25)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 3,065	AUD 4,407	(29)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 3,179	AUD 4,625	(68)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 6,778	AUD 9,799	(102)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (1.48%)) (continued)

Maturity Date	Counterparty		Amount Bought		Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2019	State Street Bank & Trust Co.	USD	5,034	AUD	7,325	(108)	0.00
15/07/2019	State Street Bank & Trust Co.	USD	8,086	AUD	11,680	(114)	0.00
15/07/2019	State Street Bank & Trust Co.	USD	15,820	AUD	22,726	(136)	0.00
15/07/2019	State Street Bank & Trust Co.	USD	48,035	AUD	68,868	(315)	0.00
15/07/2019	State Street Bank & Trust Co.	USD	79,451	AUD	113,953	(552)	0.00
Unrealised gain on open forward foreign currency exchange contracts						69,272	0.35
Unrealised loss on open forward foreign currency exchange contracts						(1,459)	0.00
Net unrealised gain on open forward foreign currency exchange contracts						67,813	0.35
						Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS						17,719,430	91.88
CASH						1,400,276	7.26
OTHER NET ASSETS						165,179	0.86
TOTAL VALUE OF SUB-FUND						19,284,885	100.00
Analysis of gross assets							% of gross assets
Transferable securities admitted to an official stock exchange listing							67.80
Transferable securities dealt in on another regulated market							11.72
UCITS Investment funds							9.54
Over-the-counter financial derivative instruments.....							0.35
Other current assets.....							10.59
							100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2018: 90.17%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 90.17%)		
280,000	2.625% ADCB Finance Cayman 10/03/2020	279,385 0.94
300,000	7.500% Al Candelaria Spain 15/12/2028	330,000 1.11
600,000	3.500% Banco de Credito e Inversiones 12/10/2027	605,256 2.03
200,000	4.625% Banco do Brasil 15/01/2025	207,400 0.70
300,000	6.750% BBVA Bancomer 30/09/2022	326,490 1.10
330,000	4.375% Bharti Airtel 10/06/2025	333,210 1.12
450,000	4.350% BRF 29/09/2026	434,250 1.46
300,000	3.625% Busan Bank 25/07/2026	294,411 0.99
450,000	6.875% Capex 15/05/2024	406,125 1.36
300,000	5.700% Cemex 11/01/2025	311,685 1.05
300,000	4.250% Chinalco Capital Holdings 21/04/2022	298,469 1.00
375,000	9.500% Cia General de Combustibles 07/11/2021	363,004 1.22
300,000	4.625% Cia Minera Milpo 28/03/2023	310,503 1.04
330,000	5.625% DP World 25/09/2048	365,351 1.23
610,000	4.125% Ecopetrol 16/01/2025	631,350 2.12
200,000	3.875% El Puerto de Liverpool 06/10/2026	197,002 0.66
173,900	4.875% Empresa Electrica Angamos 25/05/2029	181,444 0.61
300,000	4.750% Empresa Nacional de Telecomunicaciones 01/08/2026	316,803 1.06
200,000	3.750% Empresa Nacional del Petroleo 05/08/2026	204,991 0.69
200,000	5.875% Energuate Trust 03/05/2027	204,500 0.69
300,000	4.250% Equate Petrochemical 03/11/2026	313,864 1.05
300,000	5.250% Evraz 02/04/2024	312,291 1.05
300,000	10.500% Fidelity Bank 16/10/2022	324,270 1.09
300,000	3.000% First Abu Dhabi Bank 30/03/2022	302,463 1.01
330,000	7.250% First Quantum Minerals 01/04/2023	321,338 1.08
300,000	6.500% Geopark 21/09/2024	309,000 1.04
200,000	6.125% Gold Fields Orogen Holdings BVI 15/05/2029	219,500 0.74
330,000	4.875% Greenko Investment 16/08/2023	320,583 1.08
320,000	4.875% Gruma SAB 01/12/2024	338,883 1.14
300,000	5.750% Grupo KUO 07/07/2027	304,500 1.02
260,000	7.250% GTL Trade Finance 16/04/2044	309,374 1.04
300,000	5.950% Hidrovias International Finance 24/01/2025	306,678 1.03
200,000	9.125% HTA Group 08/03/2022	209,820 0.70
300,000	5.875% Indika Energy Capital III 09/11/2024	292,941 0.98
320,000	4.375% Inversiones CMPC 04/04/2027	334,730 1.12
350,000	6.375% Israel Chemicals 31/05/2038	392,875 1.32
300,000	6.500% JBS USA Finance 15/04/2029	325,875 1.09
300,000	5.950% JSW Steel 18/04/2024	309,643 1.04
300,000	7.000% Klabin Austria 03/04/2049	317,190 1.06
300,000	7.125% Kosmos Energy 04/04/2026	302,250 1.01
330,000	7.000% Latam Finance 01/03/2026	344,520 1.16
400,000	7.000% MARB BondCo 15/03/2024	417,284 1.40
320,000	5.875% Mexichem 17/09/2044	334,400 1.12
330,000	4.250% Mexico City Airport Trust 31/10/2026	328,185 1.10
300,000	6.000% Millicom International Cellular 15/03/2025	311,400 1.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 90.17%)		
(continued)		
200,000 6.250% Millicom International Cellular 25/03/2029	214,500	0.72
600,000 6.500% MTN Mauritius Investments 13/10/2026	647,875	2.17
400,000 6.000% Neerg Energy 13/02/2022	400,185	1.34
350,000 4.700% Novolipetsk Steel Via Steel Funding 30/05/2026	357,062	1.20
200,000 8.000% OAS Finance 02/07/2021 ^	500	0.00
300,000 5.196% OmGrid Funding 16/05/2027	272,630	0.91
550,000 4.625% ONGC Videsh 15/07/2024	581,579	1.95
300,000 3.750% Ooredoo International Finance 22/06/2026	308,493	1.04
680,000 5.625% Orazul Energy Egenor 28/04/2027	691,628	2.32
300,000 5.875% Petkim Petrokimya Holding 26/01/2023	289,500	0.97
400,000 7.250% Petra Diamonds US Treasury 01/05/2022	396,000	1.33
270,000 6.250% Petrobras Global Finance 17/03/2024	295,326	0.99
600,000 6.670% ReNew Power Synthetic 12/03/2024	612,381	2.05
300,000 4.450% Saka Energi Indonesia 05/05/2024	301,493	1.01
330,000 4.600% Sands China 08/08/2023	346,842	1.16
200,000 6.500% SASOL Financing USA 27/09/2028	224,495	0.75
300,000 4.250% Saudi Arabian Oil 16/04/2039	303,711	1.02
300,000 2.000% Sinopec Group Overseas Development 2016 29/09/2021	296,010	0.99
320,000 3.875% Southern Copper 23/04/2025	332,385	1.12
250,000 7.125% Stillwater Mining 27/06/2025	251,890	0.85
330,000 4.375% SURA Asset Management 11/04/2027	341,636	1.15
300,000 5.750% Suzano Austria 14/07/2026	327,750	1.10
500,000 4.000% Tengizchevroil Finance International 15/08/2026	508,546	1.71
200,000 7.875% Termocandelaria Power 30/01/2029	219,000	0.73
200,000 2.800% Teva Pharmaceutical Finance Netherlands III 21/07/2023 ..	173,000	0.58
330,000 3.150% Teva Pharmaceutical Finance Netherlands III 01/10/2026 ..	255,750	0.86
480,000 3.625% Thai Oil 23/01/2023	490,123	1.64
310,000 5.550% Transportadora de Gas Internacional 01/11/2028	348,285	1.17
400,000 7.000% Tullow Oil 01/03/2025	406,500	1.36
200,000 6.875% Turk Telekomunikasyon 28/02/2025	201,161	0.67
300,000 5.800% Turkcell Iletisim Hizmetleri 11/04/2028	277,500	0.93
300,000 6.950% Turkiye Sise ve Cam Fabrikalari 14/03/2026	301,356	1.01
300,000 4.750% Woori Bank 30/04/2024	320,307	1.07
330,000 5.500% WTT Investment 21/11/2022	340,812	1.14
300,000 8.500% Yuzhou Properties 26/02/2024	306,466	1.03
330,000 7.375% Zenith Bank 30/05/2022	349,866	1.17
UNITED STATES DOLLAR - TOTAL	26,798,029	89.90
FIXED INCOME SECURITIES - TOTAL	26,798,029	89.90
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 3.21%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 3.21%)		
350,000 6.750% Banco Macro 04/11/2026	302,753	1.01
600,000 4.250% China Construction Bank 27/02/2029	619,019	2.08

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 3.21%)		
(continued)		
330,000 3.750% China Minmetals (perpetual).....	327,476	1.10
300,000 3.600% DBS Group Holdings (perpetual).....	298,800	1.00
330,000 3.875% United Overseas Bank (perpetual).....	325,159	1.09
UNITED STATES DOLLAR - TOTAL.....	1,873,207	6.28
VARIABLE RATE SECURITIES - TOTAL.....	1,873,207	6.28
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 27,137,432).....	28,671,236	96.18
TOTAL VALUE OF INVESTMENTS.....	28,671,236	96.18
CASH.....	1,062,426	3.56
OTHER NET ASSETS.....	76,126	0.26
TOTAL VALUE OF SUB-FUND.....	29,809,788	100.00

^Investment classified within Level 3.

<u> Analysis of gross assets </u>	<u> % of gross assets </u>
Transferable securities admitted to an official stock exchange listing.....	75.89
Transferable securities dealt in on another regulated market.....	17.33
Other current assets.....	6.78
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 99.24%)		
BRAZIL (31 DECEMBER 2018: 10.65%)		
28,400 B3 - Brasil Bolsa Balcao	277,579	1.06
25,715 Cia Brasileira de Distribuicao (ADR)	629,503	2.41
67,988 Gerdau (ADR)	264,473	1.01
61,074 Itau Unibanco Holding (ADR)	575,317	2.20
21,779 Petroleo Brasileiro (ADR) (Non-voting Rights)	309,262	1.19
15,815 Vale (ADR)	212,554	0.82
BRAZIL - TOTAL	2,268,688	8.69
CHINA (31 DECEMBER 2018: 18.15%)		
8,320 Alibaba Group Holding (ADR)	1,409,824	5.40
45,500 Anhui Conch Cement	285,085	1.09
1,171,000 Bank of China	494,631	1.89
867,000 China Construction Bank	746,869	2.86
462,000 Chinasoft International	227,082	0.87
9,909 Ctrip.com International (ADR)	365,741	1.40
177,000 KWG Group Holdings	179,662	0.69
68,000 Ping An Insurance Group of China	816,435	3.13
24,600 Shenzhou International Group Holdings	338,181	1.30
CHINA - TOTAL	4,863,510	18.63
COLOMBIA (31 DECEMBER 2018: NIL)		
6,282 Bancolombia (ADR)	320,633	1.23
COLOMBIA - TOTAL	320,633	1.23
CZECH REPUBLIC (31 DECEMBER 2018: 1.90%)		
7,652 Komerčni Banka	305,151	1.17
CZECH REPUBLIC - TOTAL	305,151	1.17
GREECE (31 DECEMBER 2018: 1.04%)		
14,757 Jumbo	285,690	1.09
GREECE - TOTAL	285,690	1.09
HONG KONG (31 DECEMBER 2018: 14.33%)		
218,400 China Gas Holdings	812,098	3.11
448,000 China Unicom Hong Kong	491,438	1.88
349,200 Chow Tai Fook Jewellery Group	379,930	1.46
257,000 CNOOC	439,491	1.68
120,000 CSPC Pharmaceutical Group	193,536	0.74

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
HONG KONG (31 DECEMBER 2018: 14.33%) (continued)		
83,000 Haier Electronics Group	229,478	0.88
45,000 Techtronic Industries	344,448	1.32
HONG KONG - TOTAL	2,890,419	11.07
HUNGARY (31 DECEMBER 2018: 1.68%)		
10,327 OTP Bank	411,718	1.58
HUNGARY - TOTAL	411,718	1.58
INDIA (31 DECEMBER 2018: 9.19%)		
424,503 Bharat Heavy Electricals	449,855	1.72
39,930 Dabur India	231,675	0.89
17,959 HDFC Bank	635,794	2.44
12,917 Hero MotoCorp	483,072	1.85
29,970 Infosys	317,816	1.22
3,818 Sanofi India	312,514	1.20
17,519 Sharda Cropchem	79,807	0.30
1,205 Shree Cement	380,922	1.46
INDIA - TOTAL	2,891,455	11.08
INDONESIA (31 DECEMBER 2018: 1.73%)		
712,100 Astra International	375,519	1.44
942,800 Telekomunikasi Indonesia Persero	276,283	1.06
167,200 United Tractors	333,749	1.28
INDONESIA - TOTAL	985,551	3.78
MEXICO (31 DECEMBER 2018: 3.15%)		
172,700 Fibra Uno Administracion (REIT)	228,869	0.88
73,400 Grupo Financiero Banorte	425,920	1.63
MEXICO - TOTAL	654,789	2.51
PHILIPPINES (31 DECEMBER 2018: 1.23%)		
20,850 Ayala	363,812	1.39
PHILIPPINES - TOTAL	363,812	1.39
POLAND (31 DECEMBER 2018: 1.45%)		
RUSSIA (31 DECEMBER 2018: 3.65%)		
645 Lukoil (ADR)	54,193	0.21
6,320 Lukoil (ADR)	533,534	2.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
RUSSIA (31 DECEMBER 2018: 3.65%) (continued)		
10,032 MMC Norilsk Nickel (ADR)	227,827	0.87
93,089 Sberbank of Russia	351,842	1.35
RUSSIA - TOTAL	1,167,396	4.47
SINGAPORE (31 DECEMBER 2018: 1.70%)		
SOUTH AFRICA (31 DECEMBER 2018: 5.03%)		
3,085 Naspers	748,105	2.87
252,296 Old Mutual	379,305	1.45
SOUTH AFRICA - TOTAL	1,127,410	4.32
SOUTH KOREA (31 DECEMBER 2018: 11.42%)		
19,835 Hanon Systems	200,128	0.77
2,491 Koh Young Technology	179,277	0.69
36,174 Samsung Electronics	1,472,462	5.64
25,989 Woori Financial Group	316,239	1.21
SOUTH KOREA - TOTAL	2,168,106	8.31
SWITZERLAND (31 DECEMBER 2018: NIL)		
32,400 Tencent Holdings	1,462,303	5.60
SWITZERLAND - TOTAL	1,462,303	5.60
TAIWAN (31 DECEMBER 2018: 9.33%)		
188,000 Cathay Financial Holding	260,275	1.00
3,000 Largan Precision	372,350	1.43
89,000 Sinbon Electronics	325,230	1.24
117,000 Taiwan Semiconductor Manufacturing	900,304	3.45
TAIWAN - TOTAL	1,858,159	7.12
THAILAND (31 DECEMBER 2018: NIL)		
414,900 Amata	330,107	1.27
43,700 Kasikornbank	270,030	1.03
THAILAND - TOTAL	600,137	2.30
TURKEY (31 DECEMBER 2018: 0.87%)		
UNITED ARAB EMIRATES (31 DECEMBER 2018: NIL)		
16,185 DP World	257,341	0.99
UNITED ARAB EMIRATES - TOTAL	257,341	0.99

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED KINGDOM (31 DECEMBER 2018: 2.74%)		
15,436 NMC Health	472,079	1.81
15,805 Prudential	345,174	1.32
UNITED KINGDOM - TOTAL	817,253	3.13
UNITED STATES(31 DECEMBER 2018:NIL)		
222,000 Nexteer Automotive Group	276,204	1.06
UNITED STATES - TOTAL	276,204	1.06
EQUITIES - TOTAL.....	25,975,725	99.52
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 22,482,065).....	25,975,725	99.52
TOTAL VALUE OF INVESTMENTS	25,975,725	99.52
CASH.....	169,850	0.65
OTHER NET LIABILITIES	(43,598)	(0.17)
TOTAL VALUE OF SUB-FUND	26,101,977	100.00

Abbreviations Used:

ADR	American Depositary Receipt
REIT	Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.73
Other current assets.....	1.27
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
TRANSFERABLE SECURITIES			
FIXED INCOME SECURITIES (31 DECEMBER 2018: 94.81%)			
GOVERNMENT BONDS			
ARGENTINE PESO (31 DECEMBER 2018: 1.16%)			
12,850,000	16.000% Argentina 17/10/2023	224,359	0.57
14,700,000	18.200% Argentina 03/10/2021	254,925	0.65
	ARGENTINE PESO - TOTAL	479,284	1.22
BRAZILIAN REAL (31 DECEMBER 2018: 10.37%)			
2,600,000	10.000% Brazil 01/01/2021	715,830	1.83
1,500,000	10.000% Brazil 01/01/2023	430,400	1.10
2,200,000	10.000% Brazil 01/01/2025	648,359	1.65
4,800,000	10.000% Brazil 01/01/2027	1,437,148	3.67
2,500,000	10.250% Brazil 10/01/2028	753,839	1.92
800,000	10.250% Brazil 10/01/2028	241,229	0.62
	BRAZILIAN REAL - TOTAL	4,226,805	10.79
CHILEAN PESO (31 DECEMBER 2018: 4.11%)			
400,000,000	4.500% Chile 01/03/2026	646,819	1.65
365,000,000	5.000% Chile 01/03/2035	642,810	1.64
	CHILEAN PESO - TOTAL	1,289,629	3.29
COLOMBIAN PESO (31 DECEMBER 2018: 9.69%)			
2,550,000,000	6.000% Colombia 28/04/2028	798,153	2.03
3,710,300,000	7.000% Colombia 30/06/2032	1,225,556	3.13
1,950,000,000	7.500% Colombia 26/08/2026	673,459	1.72
1,900,000,000	10.000% Colombia 24/07/2024	717,134	1.83
	COLOMBIAN PESO - TOTAL	3,414,302	8.71
CZECH KORUNA (31 DECEMBER 2018: 4.24%)			
13,000,000	3.850% Czech Republic 29/09/2021	611,290	1.56
	CZECH KORUNA - TOTAL	611,290	1.56
EGYPTIAN POUND (31 DECEMBER 2018: 2.27%)			
21,500,000	18.750% Egypt 23/05/2022	1,364,589	3.48
	EGYPTIAN POUND - TOTAL	1,364,589	3.48
HUNGARIAN FORINT (31 DECEMBER 2018: NIL)			
30,000,000	6.750% Hungary 22/10/2028	143,779	0.37
	HUNGARIAN FORINT - TOTAL	143,779	0.37
INDONESIAN RUPIAH (31 DECEMBER 2018: 9.07%)			
8,000,000,000	8.750% Indonesia 15/05/2031	614,919	1.57

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
INDONESIAN RUPIAH (31 DECEMBER 2018: 9.07%) (continued)		
7,000,000,000 9.000% Indonesia 15/03/2029	545,855	1.39
14,500,000,000 10.000% Indonesia 15/02/2028	1,194,752	3.05
9,000,000,000 10.500% Indonesia 15/08/2030	775,294	1.98
8,500,000,000 11.000% Indonesia 15/09/2025	715,272	1.82
INDONESIAN RUPIAH - TOTAL	3,846,092	9.81
MALAYSIAN RINGGIT (31 DECEMBER 2018: 1.37%)		
3,200,000 3.757% Malaysia 20/04/2023	783,683	2.00
1,500,000 3.955% Malaysia 15/09/2025	371,264	0.95
3,000,000 4.160% Malaysia 15/07/2021	730,119	1.86
MALAYSIAN RINGGIT - TOTAL	1,885,066	4.81
MEXICAN PESO (31 DECEMBER 2018: 7.69%)		
9,400,000 7.750% Mexico 13/11/2042	485,201	1.24
21,830,000 10.000% Mexico 05/12/2024	1,266,906	3.23
14,400,000 10.000% Mexico 20/11/2036	909,343	2.32
MEXICAN PESO - TOTAL	2,661,450	6.79
PERUVIAN NOUVEAU SOL (31 DECEMBER 2018: 2.16%)		
745,000 5.400% Peru 12/08/2034	231,230	0.59
1,100,000 6.150% Peru 12/08/2032	366,773	0.94
800,000 6.900% Peru 12/08/2037	283,946	0.72
PERUVIAN NOUVEAU SOL - TOTAL	881,949	2.25
POLISH ZLOTY (31 DECEMBER 2018: 10.90%)		
2,200,000 2.500% Poland 25/07/2027	597,490	1.52
2,800,000 5.750% Poland 25/10/2021	820,884	2.10
2,000,000 5.750% Poland 23/09/2022	602,662	1.54
POLISH ZLOTY - TOTAL	2,021,036	5.16
ROMANIAN LEU (31 DECEMBER 2018: NIL)		
1,400,000 5.800% Romania 26/07/2027	363,529	0.93
ROMANIAN LEU - TOTAL	363,529	0.93
RUSSIAN ROUBLE (31 DECEMBER 2018: 5.02%)		
44,000,000 7.600% Russia 20/07/2022	706,895	1.80
40,000,000 7.700% Russia 23/03/2033	650,660	1.66
23,000,000 8.150% Russia 03/02/2027	383,625	0.98
75,000,000 8.500% Russia 17/09/2031	1,298,704	3.32
RUSSIAN ROUBLE - TOTAL	3,039,884	7.76

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
SOUTH AFRICAN RAND (31 DECEMBER 2018: 7.83%)		
3,000,000 7.000% South Africa 28/02/2031	182,112	0.47
6,000,000 8.000% South Africa 31/01/2030	401,739	1.03
13,000,000 8.250% South Africa 31/03/2032	858,747	2.19
7,400,000 8.500% South Africa 31/01/2037	478,943	1.22
4,000,000 8.750% South Africa 28/02/2048	255,779	0.65
7,300,000 8.875% South Africa 28/02/2035	493,941	1.26
SOUTH AFRICAN RAND - TOTAL	2,671,261	6.82
THAILAND BAHT (31 DECEMBER 2018: 8.12%)		
25,000,000 2.000% Thailand 17/12/2022	820,188	2.09
20,000,000 3.625% Thailand 16/06/2023	696,708	1.78
11,400,000 3.650% Thailand 17/12/2021	388,269	0.99
26,000,000 3.775% Thailand 25/06/2032	980,849	2.50
11,000,000 4.875% Thailand 22/06/2029	446,663	1.14
THAILAND BAHT - TOTAL	3,332,677	8.50
TURKISH LIRA (31 DECEMBER 2018: 4.00%)		
6,000,000 10.400% Turkey 20/03/2024	821,058	2.09
1,400,000 16.200% Turkey 14/06/2023	237,206	0.61
TURKISH LIRA - TOTAL	1,058,264	2.70
URUGUAYAN PESO (31 DECEMBER 2018: NIL)		
8,000,000 8.500% Uruguay 15/03/2028	197,559	0.50
URUGUAYAN PESO - TOTAL	197,559	0.50
CORPORATE BONDS		
INDONESIAN RUPIAH (31 DECEMBER 2018: 1.43%)		
11,500,000,000 7.700% Wijaya Karya Persero 31/01/2021	782,026	2.00
INDONESIAN RUPIAH - TOTAL	782,026	2.00
KAZAKHSTAN TENGE (31 DECEMBER 2018: 1.71%)		
359,000,000 9.500% Development Bank of Kazakhstan 14/12/2020	940,595	2.40
KAZAKHSTAN TENGE - TOTAL	940,595	2.40
MEXICAN PESO (31 DECEMBER 2018: 2.07%)		
27,600,000 7.190% Petroleos Mexicanos 12/09/2024	1,192,930	3.04
MEXICAN PESO - TOTAL	1,192,930	3.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
SOUTH AFRICAN RAND (31 DECEMBER 2018: 0.92%)		
7,000,000 9.500% Transnet SOC 13/05/2021	506,040	1.29
SOUTH AFRICAN RAND - TOTAL	506,040	1.29
TURKISH LIRA (31 DECEMBER 2018: 0.68%)		
FIXED INCOME SECURITIES - TOTAL	36,910,036	94.18
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 0.48%)		
GOVERNMENT BONDS		
ARGENTINE PESO (31 DECEMBER 2018: 0.48%)		
12,200,000 64.844% Argentina 21/06/2020	286,268	0.73
ARGENTINE PESO - TOTAL	286,268	0.73
VARIABLE RATE SECURITIES - TOTAL	286,268	0.73
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 39,344,326)	37,196,304	94.91
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	37,196,304	94.91

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.25%))

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
15/07/2019	State Street Bank & Trust Co.	AUD 5,753,331	USD 4,013,029	26,255	0.07
15/07/2019	State Street Bank & Trust Co.	AUD 168,285	USD 116,370	1,780	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 15,006	USD 10,463	73	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 15,006	USD 10,463	72	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 2,728	USD 1,871	45	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 4,140	USD 2,892	14	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 139	USD 96	2	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 331	USD 230	2	0.00
15/07/2019	State Street Bank & Trust Co.	AUD 136	USD 95	1	0.00
15/07/2019	State Street Bank & Trust Co.	USD 231	AUD 332	(2)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 238	AUD 347	(6)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 3,092	AUD 4,413	(6)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 5,350	AUD 7,772	(107)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 19,213	AUD 27,546	(126)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 9,232	AUD 13,433	(199)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 33,435	AUD 47,954	(233)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 108	ZAR 1,545	(2)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 532	ZAR 7,541	(2)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 473	ZAR 6,810	(9)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.25%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2019	State Street Bank & Trust Co.	USD 1,523	ZAR 22,562	(74)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 7,768	ZAR 111,260	(109)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 4,072	ZAR 60,389	(204)	0.00
15/07/2019	State Street Bank & Trust Co.	USD 22,965	ZAR 342,232	(1,265)	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 11,850,221	USD 794,295	44,713	0.11
15/07/2019	State Street Bank & Trust Co.	ZAR 338,208	USD 23,554	392	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 21,435	USD 1,445	72	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 21,435	USD 1,445	72	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 15,324	USD 1,031	54	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 7,022	USD 473	24	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 2,307	USD 155	8	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 8,309	USD 581	7	0.00
15/07/2019	State Street Bank & Trust Co.	ZAR 2,312	USD 159	5	0.00

Unrealised gain on open forward foreign currency exchange contracts	73,591	0.18
Unrealised loss on open forward foreign currency exchange contracts	(2,344)	0.00
Net unrealised gain on open forward foreign currency exchange contracts	71,247	0.18

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	37,267,551	95.09
CASH	1,200,551	3.06
OTHER NET ASSETS	723,245	1.85
TOTAL VALUE OF SUB-FUND	39,191,347	100.00

<u>Analysis of gross assets</u>	% of gross assets
Transferable securities admitted to an official stock exchange listing	66.98
Transferable securities dealt in on another regulated market	26.82
Over-the-counter financial derivative instruments	0.18
Other current assets	6.02
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 96.30%)		
AUSTRIA (31 DECEMBER 2018: 1.22%)		
61,536 AMS	2,415,367	0.89
AUSTRIA - TOTAL	2,415,367	0.89
BRAZIL (31 DECEMBER 2018: 1.17%)		
451,839 Banco Bradesco (ADR)	4,437,059	1.63
BRAZIL - TOTAL	4,437,059	1.63
CHINA (31 DECEMBER 2018: 4.28%)		
66,530 Alibaba Group Holding (ADR)	11,273,508	4.15
CHINA - TOTAL	11,273,508	4.15
CZECH REPUBLIC (31 DECEMBER 2018: 2.22%)		
FRANCE (31 DECEMBER 2018: 11.34%)		
130,889 Danone	11,104,705	4.08
44,543 EssilorLuxottica	5,820,761	2.14
FRANCE - TOTAL	16,925,466	6.22
GERMANY (31 DECEMBER 2018: 1.37%)		
43,946 KION Group	2,774,535	1.02
GERMANY - TOTAL	2,774,535	1.02
IRELAND (31 DECEMBER 2018: 5.79%)		
11,173 Kerry Group	1,336,001	0.49
96,277 Medtronic	9,376,417	3.45
IRELAND - TOTAL	10,712,418	3.94
JAPAN (31 DECEMBER 2018: 6.72%)		
175,600 Hitachi	6,436,276	2.37
13,800 Keyence	8,470,336	3.11
JAPAN - TOTAL	14,906,612	5.48
MEXICO (31 DECEMBER 2018: 0.93%)		
SINGAPORE (31 DECEMBER 2018: 1.78%)		
SOUTH KOREA (31 DECEMBER 2018: NIL)		
190,459 Hanon Systems	1,921,662	0.71
SOUTH KOREA - TOTAL	1,921,662	0.71

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
SPAIN (31 DECEMBER 2018: 2.92%)		
SWEDEN (31 DECEMBER 2018: NIL)		
707,452 Telefonaktiebolaget LM Ericsson (ADR)	6,720,794	2.47
SWEDEN - TOTAL	6,720,794	2.47
SWITZERLAND (31 DECEMBER 2018: 2.80%)		
73,947 TE Connectivity	7,082,644	2.60
SWITZERLAND - TOTAL	7,082,644	2.60
UNITED KINGDOM (31 DECEMBER 2018: 14.18%)		
139,502 AstraZeneca	11,430,297	4.20
2,646,482 Coats Group	2,760,222	1.01
144,596 NMC Health	4,422,177	1.63
381,769 Prudential	8,337,658	3.07
48,195 Rio Tinto	2,993,591	1.10
247,810 Royal Dutch Shell	8,102,138	2.98
UNITED KINGDOM - TOTAL	38,046,083	13.99
UNITED STATES (31 DECEMBER 2018: 39.58%)		
86,074 Activision Blizzard	4,062,693	1.49
14,782 Adobe Systems	4,355,516	1.60
11,165 Alphabet (Class A)	12,089,462	4.45
236,183 Aramark	8,516,759	3.13
24,079 Boeing	8,764,997	3.22
42,088 Broadridge Financial Solutions	5,373,796	1.98
201,011 Comcast	8,498,745	3.13
74,428 Discover Financial Services	5,774,868	2.12
164,496 Elanco Animal Health	5,559,965	2.04
56,458 EOG Resources	5,259,627	1.93
58,354 Facebook	11,262,322	4.14
46,170 Goldman Sachs Group	9,446,382	3.47
57,820 Honeywell International	10,094,794	3.71
22,623 Hubbell	2,950,039	1.09
117,093 Kellogg	6,272,672	2.31
50,489 Lowe's Cos	5,094,845	1.87
10,293 Microsoft	1,378,850	0.51
40,192 Parker-Hannifin	6,833,042	2.51
125,043 PTC	11,223,860	4.13
45,630 Rockwell Automation	7,475,563	2.75

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 39.58%) (continued)		
35,576 Synopsys.....	4,578,275	1.68
19,336 WellCare Health Plans	5,512,114	2.03
UNITED STATES - TOTAL	150,379,186	55.29
EQUITIES - TOTAL.....	267,595,334	98.39
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 243,755,866)	267,595,334	98.39
TOTAL VALUE OF INVESTMENTS	267,595,334	98.39
CASH.....	4,843,938	1.78
OTHER NET LIABILITIES	(452,518)	(0.17)
TOTAL VALUE OF SUB-FUND	271,986,754	100.00

Abbreviations Used:

ADR American Depositary Receipt

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.07
Other current assets.....	1.93
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 0.12%)		
UNITED STATES (31 DECEMBER 2018: 0.12%)		
350 Entergy Louisiana (Preference)	8,866	0.07
49 Mr Cooper Group (Preference)	392	0.00
988 Reader's Digest (Warrants)*^	-	0.00
UNITED STATES - TOTAL	9,258	0.07
EQUITIES - TOTAL	9,258	0.07
FIXED INCOME SECURITIES (31 DECEMBER 2018: 74.16%)		
CORPORATE BONDS		
EURO (31 DECEMBER 2018: 4.00%)		
100,000 3.250% Anglo American Capital 03/04/2023	125,445	0.94
100,000 3.150% AT&T 04/09/2036	128,761	0.96
100,000 2.375% Bank of America 19/06/2024	125,698	0.94
100,000 2.000% Goldman Sachs Group 01/11/2028	123,340	0.92
EURO - TOTAL	503,244	3.76
POUND STERLING (31 DECEMBER 2018: 0.52%)		
100,000 6.250% Electricite de France 30/05/2028	170,920	1.27
POUND STERLING - TOTAL	170,920	1.27
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
9,000 3.375% ABB Finance USA 03/04/2023	9,312	0.07
3,000 4.875% AbbVie 14/11/2048	3,158	0.02
3,000 4.150% AEP Texas 01/05/2049	3,246	0.02
30,000 7.375% Ahern Rentals 15/05/2023	26,625	0.20
17,000 5.750% Albertson's 15/03/2025	17,133	0.13
4,000 4.875% Allergan Sales 15/02/2021	4,120	0.03
25,000 5.000% Allison Transmission 01/10/2024	25,500	0.19
4,000 4.800% Amazon.com 05/12/2034	4,921	0.04
5,000 3.400% American Express 22/02/2024	5,216	0.04
4,000 4.200% American Express 06/11/2025	4,369	0.03
6,000 4.000% American Tower 01/06/2025	6,327	0.05
6,000 3.000% Ameriprise Financial 22/03/2022	6,110	0.05
21,000 6.625% Amkor Technology 15/09/2027	20,871	0.16
25,000 7.750% AmWINS Group 01/07/2026	25,875	0.19
11,000 6.450% Anadarko Petroleum 15/09/2036	13,524	0.10
3,000 4.900% Anheuser-Busch 01/02/2046	3,340	0.03
3,000 4.600% Anheuser-Busch InBev Worldwide 15/04/2048	3,211	0.02
15,000 5.550% Anheuser-Busch InBev Worldwide 23/01/2049	18,383	0.14
17,000 6.000% Anixter 01/12/2025	18,445	0.14
13,000 4.750% Apache 15/04/2043	12,678	0.09
42,000 6.375% Apergy 01/05/2026	42,315	0.32
3,000 4.500% Appalachian Power 01/03/2049	3,369	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
9,000 2.850% Apple 06/05/2021	9,132	0.07
4,000 4.000% Arrow Electronics 01/04/2025	4,103	0.03
4,000 6.750% Assurant 15/02/2034	4,754	0.04
2,000 4.350% AT&T 15/06/2045	1,999	0.01
28,000 4.500% AT&T 15/05/2035	29,311	0.22
5,000 4.850% AT&T 15/07/2045	5,344	0.04
4,000 4.900% AT&T 15/08/2037	4,311	0.03
11,000 4.125% Athene Holding 12/01/2028	11,090	0.08
6,000 3.500% AutoNation 15/11/2024	6,006	0.04
4,000 3.300% AvalonBay Communities 01/06/2029	4,162	0.03
5,000 4.875% Avery Dennison 06/12/2028	5,548	0.04
11,000 3.850% BAE Systems Holdings 15/12/2025	11,499	0.09
13,000 4.183% Bank of America 25/11/2027	13,772	0.10
23,000 4.875% BankUnited 17/11/2025	24,935	0.19
4,000 4.750% Basin Electric Power Cooperative 26/04/2047	4,372	0.03
50,000 6.125% Bausch Health C 15/04/2025	51,061	0.38
35,000 7.750% Belo 01/06/2027	38,500	0.29
29,000 6.875% Block Communications 15/02/2025	30,232	0.23
9,000 3.100% BMW US Capital 12/04/2021	9,105	0.07
3,000 3.400% Boston Properties 21/06/2029	3,073	0.02
18,000 3.506% BP Capital Markets 17/03/2025	18,935	0.14
9,000 4.700% Brighthouse Financial 22/06/2047	7,520	0.06
24,000 5.000% Brinker International 01/10/2024	24,450	0.18
8,000 3.400% Bristol-Myers Squibb 26/07/2029	8,376	0.06
4,000 4.125% Bristol-Myers Squibb 15/06/2039	4,314	0.03
45,000 8.500% Calfrac Holdings 15/06/2026	31,500	0.24
45,000 6.375% Callon Petroleum 01/07/2026	45,450	0.34
16,000 2.100% Canadian Imperial Bank of Commerce 05/10/2020	15,976	0.12
2,000 6.125% Canadian Pacific Railway 15/09/2115	2,741	0.02
9,000 4.600% Cardinal Health 15/03/2043	8,505	0.06
40,000 5.500% Cascades 15/07/2022	40,150	0.30
13,000 5.500% Cascades regular 15/07/2022	13,049	0.10
4,000 2.550% Caterpillar Financial Services 29/11/2022	4,048	0.03
27,000 3.150% Caterpillar Financial Services 07/09/2021	27,537	0.21
5,000 3.450% Caterpillar Financial Services 15/05/2023	5,225	0.04
8,000 3.700% CBS 01/06/2028	8,159	0.06
60,000 5.375% CCO Holdings 01/05/2025	62,025	0.46
25,000 5.875% CDK Global 15/06/2026	26,437	0.20
10,000 3.625% Celgene 15/05/2024	10,498	0.08
3,000 4.625% Celgene 15/05/2044	3,420	0.03
6,000 4.250% Cenovus Energy 15/04/2027	6,215	0.05
8,000 4.750% Centene 15/01/2025	8,258	0.06
50,000 6.875% Centennial Resource Production 01/04/2027	50,500	0.38
25,000 5.125% Central Garden & Pet 01/02/2028	24,562	0.18
55,000 7.500% CenturyLink 01/04/2024	60,844	0.45
50,000 8.750% Chaparral Energy 15/07/2023	31,000	0.23

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
24,000 4.229% Charter Communications Operating 01/02/2024.....	24,099	0.18
6,000 5.050% Charter Communications Operating 30/03/2029.....	6,628	0.05
2,000 5.375% Charter Communications Operating 01/04/2038.....	2,142	0.02
4,000 6.384% Charter Communications Operating 23/10/2035.....	4,698	0.04
40,000 5.875% Cheniere Corpus Christi Holdings 31/03/2025.....	44,550	0.33
17,000 2.895% Chevron 03/03/2024.....	17,561	0.13
5,000 3.300% Chevron Phillips Chemical 01/05/2023.....	5,106	0.04
5,000 2.875% Chubb INA Holdings 03/11/2022.....	5,093	0.04
5,000 4.800% Cigna 15/08/2038.....	5,388	0.04
2,000 4.900% Cigna 15/12/2048.....	2,175	0.02
6,000 4.375% Cimarex Energy 15/03/2029.....	6,379	0.05
11,000 3.200% Citigroup 21/10/2026.....	11,218	0.08
15,000 4.450% Citigroup 29/09/2027.....	16,161	0.12
5,000 4.650% Citigroup 23/07/2048.....	5,818	0.04
7,000 5.875% Citigroup 22/02/2033.....	8,426	0.06
3,000 6.000% Citigroup 31/10/2033.....	3,690	0.03
4,000 5.750% Clearway Energy Operating 15/10/2025.....	4,060	0.03
9,000 5.750% Cleveland - Cliffs 01/03/2025.....	8,955	0.07
7,000 5.875% Cleveland-Cliffs 01/06/2027.....	6,808	0.05
16,000 3.850% CNH Industrial 15/11/2027.....	15,977	0.12
4,000 4.500% CNH Industrial 15/08/2023.....	4,195	0.03
11,000 4.200% CNH Industrial Capital 15/01/2024.....	11,447	0.09
8,000 5.250% CNO Financial Group 30/05/2029.....	8,660	0.06
6,000 4.150% Colorado Interstate Gas 15/08/2026.....	6,203	0.05
8,000 4.150% Columbia Property Trust Operating Partnership 01/04/2025.....	8,238	0.06
10,000 3.150% Comcast 01/03/2026.....	10,350	0.08
2,000 3.900% Comcast 01/03/2038.....	2,106	0.02
6,000 4.600% Comcast 15/10/2038.....	6,870	0.05
2,000 4.700% Comcast 15/10/2048.....	2,342	0.02
29,000 5.750% Commercial Metals 15/04/2026.....	28,949	0.22
8,000 5.400% Conagra Brands 01/11/2048.....	8,780	0.07
6,000 7.000% Conagra Brands 01/10/2028.....	7,405	0.06
3,000 4.300% Concho Resources 15/08/2028.....	3,230	0.02
5,000 4.850% Concho Resources 15/08/2048.....	5,623	0.04
37,000 7.250% Conn's 15/07/2022.....	37,000	0.28
3,000 5.250% Constellation Brands 15/11/2048.....	3,475	0.03
44,000 6.500% Coty 15/04/2026.....	42,845	0.32
19,000 6.625% Credit Acceptance 15/03/2026.....	19,974	0.15
9,000 5.400% Credit Suisse 14/01/2020.....	9,131	0.07
6,000 5.200% Crown Castle International 15/02/2049.....	6,902	0.05
20,000 7.375% Crown Cork & Seal 15/12/2026.....	23,000	0.17
10,000 5.250% CSC Holdings 01/06/2024.....	10,388	0.08
50,000 6.750% CSC Holdings 15/11/2021.....	53,500	0.40
26,000 5.250% CTR Partnership 01/06/2025.....	26,975	0.20
24,000 4.780% CVS Health 25/03/2038.....	25,036	0.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
3,000 5.050% CVS Health 25/03/2048	3,195	0.02
9,000 4.550% Darden Restaurants 15/02/2048	9,041	0.07
39,000 5.125% DaVita 15/07/2024	39,012	0.29
55,000 6.020% Dell International 15/06/2026	60,675	0.45
7,000 8.100% Dell International 15/07/2036	8,630	0.06
30,000 8.500% Diebold Nixdorf 15/04/2024	26,400	0.20
10,000 5.250% Dominion Energy 01/08/2033	11,746	0.09
13,000 6.750% Domtar 15/02/2044	14,275	0.11
36,000 8.250% Donnelley Financial Solutions 15/10/2024	37,260	0.28
8,000 4.800% Dow Chemical 15/05/2049	8,626	0.06
6,000 5.550% Dow Chemical 30/11/2048	7,141	0.05
7,000 5.419% DowDuPont 15/11/2048	8,506	0.06
12,000 3.950% DTE Electric 01/03/2049	13,084	0.10
4,000 3.400% DTE Energy 15/06/2029	4,070	0.03
25,000 2.800% Duke Energy Progress 15/05/2022	25,428	0.19
29,000 2.375% Ecolab 10/08/2022	29,125	0.22
1,000 5.750% Edison International 15/06/2027	1,074	0.01
30,000 6.000% Eldorado Resorts 15/09/2026	32,775	0.24
3,000 4.750% Emera US Finance 15/06/2046	3,250	0.02
4,000 4.950% Enable Midstream Partners 15/05/2028	4,193	0.03
50,000 6.375% Energizer Holdings 15/07/2026	51,375	0.38
5,000 4.500% Energy Transfer Operating 15/04/2024	5,321	0.04
6,000 5.250% Energy Transfer Operating 15/04/2029	6,704	0.05
41,000 5.000% EnerSys 30/04/2023	41,761	0.31
5,000 5.375% EnLink Midstream 01/06/2029	5,125	0.04
50,000 8.500% Enova International 01/09/2024	47,500	0.35
12,000 8.500% Enova International 15/09/2025	11,340	0.08
15,000 4.950% Enstar Group 01/06/2029	15,163	0.11
18,000 4.500% Entergy Texas 30/03/2039	20,074	0.15
7,000 4.200% Enterprise Products Operating 31/01/2050	7,158	0.05
5,000 4.150% ERP Operating 01/12/2028	5,530	0.04
22,000 5.250% ESH Hospitality 01/05/2025	22,523	0.17
8,000 1.625% European Investment Bank 14/08/2020	7,969	0.06
34,000 5.125% EW Scripps 15/05/2025	32,640	0.24
25,000 5.625% Extraction Oil & Gas 01/02/2026	20,188	0.15
22,000 7.250% First Niagara Financial Group 15/12/2021	24,424	0.18
50,000 5.000% First Quality Finance 01/07/2025	50,375	0.38
6,000 3.900% FirstEnergy 15/07/2027	6,302	0.05
26,000 7.375% FirstEnergy 15/11/2031	35,548	0.27
7,000 4.400% Fiserv 01/07/2049	7,365	0.06
5,000 5.476% Fox 25/01/2039	5,900	0.04
6,000 5.576% Fox 25/01/2049	7,341	0.05
22,000 6.750% Frontdoor 15/08/2026	23,430	0.18
38,000 7.625% Frontier Communications 15/04/2024	21,565	0.16
35,000 8.750% Frontier Communications 15/04/2022	22,400	0.17
66,000 7.500% FS Energy & Power Fund 15/08/2023	66,990	0.50

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
55,000 8.750% Garda World Security 15/05/2025	54,312	0.41
12,000 4.350% GATX 15/02/2024	12,703	0.09
3,000 4.700% GATX 01/04/2029	3,310	0.02
5,000 2.875% General Dynamics 11/05/2020	5,025	0.04
3,000 4.550% General Mills 17/04/2038	3,195	0.02
7,000 4.700% General Mills 17/04/2048	7,543	0.06
8,000 3.700% General Motors Financial 09/05/2023	8,116	0.06
41,000 6.000% Genesis Energy 15/05/2023	40,692	0.30
4,000 3.734% Georgia - Pacific 15/07/2023	4,186	0.03
8,000 2.000% Georgia Power 08/09/2020	7,955	0.06
7,000 5.400% Georgia-Pacific 01/11/2020	7,275	0.05
8,000 3.125% GlaxoSmithKline Capital 14/05/2021	8,135	0.06
4,000 3.375% GlaxoSmithKline Capital 15/05/2023	4,164	0.03
9,000 4.125% Glencore Funding 12/03/2024	9,344	0.07
30,000 5.375% GLP Capital 15/04/2026	32,443	0.24
12,000 4.250% Goldman Sachs Group 21/10/2025	12,725	0.10
12,000 6.750% Goldman Sachs Group 01/10/2037	15,695	0.12
16,000 5.125% Gray Television 15/10/2024	16,300	0.12
35,000 5.750% Greystar Real Estate Partners 01/12/2025	35,700	0.27
19,000 5.500% GrubHub Holdings 01/07/2027	19,501	0.15
20,000 5.625% H&E Equipment Services 01/09/2025	20,570	0.15
8,000 5.250% HAT Holdings I 15/07/2024	8,160	0.06
5,000 4.125% HCA 15/06/2029	5,140	0.04
5,000 5.250% HCA 15/06/2026	5,536	0.04
3,000 5.250% HCA 15/06/2049	3,119	0.02
50,000 5.375% HCA 01/02/2025	53,969	0.40
3,000 3.500% HCP 15/07/2029	3,013	0.02
14,000 5.500% Herc Holdings 15/07/2027	14,088	0.11
2,000 6.200% Hewlett Packard Enterprise 15/10/2035	2,246	0.02
39,000 9.500% Hi-Crush Partners 01/08/2026	27,105	0.20
60,000 5.000% Hilcorp Energy 01/12/2024	59,700	0.45
12,000 6.125% Hilton Grand Vacations Borrower 01/12/2024	12,810	0.10
23,000 6.000% Holly Energy Partners 01/08/2024	23,920	0.18
24,000 6.625% Hughes Satellite Systems 01/08/2026	25,230	0.19
6,000 4.500% Huntsman International 01/05/2029	6,193	0.05
11,000 3.400% Hyundai Capital America 20/06/2024	11,054	0.08
5,000 3.500% Illinois Tool Works 01/03/2024	5,270	0.04
8,000 3.800% Ingersoll-Rand Luxembourg Finance 21/03/2029	8,402	0.06
75,000 5.450% Ingram Micro 15/12/2024	76,651	0.57
33,000 5.500% Intelsat Jackson Holdings 01/08/2023	30,112	0.22
8,000 3.125% International Bank for Reconstruction & Development 20/11/2025	8,546	0.06
2,000 4.200% Interpublic Group of Cos 15/04/2024	2,153	0.02
3,000 5.400% Interpublic Group of Cos 01/10/2048	3,336	0.02
25,000 7.000% Intertape Polymer Group 15/10/2026	25,844	0.19
35,000 4.875% Iron Mountain 15/09/2027	34,694	0.26

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
40,000 5.250% iStar 15/09/2022.....	40,950	0.31
8,000 3.875% JB Hunt Transport Services 01/03/2026	8,378	0.06
25,000 7.125% JB Poindexter & Co 15/04/2026	25,500	0.19
34,000 5.875% JBS USA Finance 15/07/2024	34,977	0.26
5,000 2.350% John Deere Capital 08/01/2021	5,015	0.04
12,000 2.950% John Deere Capital 01/04/2022	12,241	0.09
8,000 3.450% John Deere Capital 10/01/2024	8,403	0.06
3,000 3.650% John Deere Capital 12/10/2023	3,172	0.02
41,000 3.200% JPMorgan Chase & Co 25/01/2023	42,072	0.31
32,000 6.875% Jurassic Holdings III 15/02/2021	31,360	0.23
3,000 4.700% Kansas City Southern 01/05/2048	3,361	0.03
50,000 5.875% Kennedy-Wilson 01/04/2024	51,000	0.38
13,000 4.417% Keurig Dr Pepper 25/05/2025	13,933	0.10
10,000 4.200% Kirby 01/03/2028	10,358	0.08
7,000 5.550% Kohl's 17/07/2045	7,012	0.05
26,000 4.875% Kraft Heinz Foods 15/02/2025	26,818	0.20
13,000 1.625% Kreditanstalt fuer Wiederaufbau 15/03/2021	12,947	0.10
5,000 5.400% Kroger 15/01/2049	5,540	0.04
13,000 3.250% Laboratory Corp of America Holdings 01/09/2024	13,253	0.10
3,000 4.700% Laboratory Corp of America Holdings 01/02/2045	3,105	0.02
6,000 4.625% Lamb Weston Holdings 01/11/2024	6,218	0.05
4,000 5.250% Lear 15/05/2049	3,956	0.03
25,000 5.250% Lithia Motors 01/08/2025	25,750	0.19
25,000 11.250% Lonestar Resources America 01/01/2023	23,750	0.18
9,000 4.250% Louisville Gas & Electric 01/04/2049	10,105	0.08
23,000 5.750% LPL Holdings 15/09/2025	23,546	0.18
2,000 6.500% Lubrizol 01/10/2034	2,761	0.02
3,000 6.600% Marathon Oil 01/10/2037	3,707	0.03
4,000 3.500% Marsh & McLennan Cos 29/12/2020	4,067	0.03
4,000 4.450% McDonald's 01/03/2047	4,386	0.03
7,000 4.450% McDonald's 01/09/2048	7,676	0.06
26,000 7.875% McGraw-Hill Global Education Holdings 15/05/2024	23,790	0.18
36,000 6.500% MEG Energy 15/01/2025	36,180	0.27
7,000 4.300% Metropolitan Edison 15/01/2029	7,631	0.06
13,000 5.750% MGM Growth Properties Operating Partnership 01/02/2027	14,008	0.10
21,000 3.407% Mitsubishi UFJ Financial Group 07/03/2024	21,795	0.16
8,000 3.625% Mondelez International 13/02/2026	8,404	0.06
16,000 3.625% Morgan Stanley 20/01/2027	16,793	0.13
3,000 5.625% Mosaic 15/11/2043	3,301	0.02
25,000 7.125% MPH Acquisition Holdings 01/06/2024	23,443	0.18
6,000 4.000% MPLX 15/03/2028	6,214	0.05
8,000 5.500% MPLX 15/02/2049	9,086	0.07
6,000 4.550% Mylan 15/04/2028	5,884	0.04
23,000 2.850% National Rural Utilities Cooperative Finance 27/01/2025	23,506	0.18
89,000 5.625% Navient 01/08/2033	74,092	0.55

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
22,000 10.125% Neon Holdings 01/04/2026	21,670	0.16
75,000 4.375% Netflix 15/11/2026	76,710	0.57
4,000 2.750% Nevada Power 15/04/2020	4,014	0.03
27,000 1.950% New York Life Global Funding 28/09/2020	26,946	0.20
20,000 6.125% Newmark Group 15/11/2023	21,162	0.16
10,000 4.375% NGPL PipeCo 15/08/2022	10,300	0.08
16,000 8.750% Nine Energy Service 01/11/2023	15,600	0.12
4,000 5.650% NiSource 01/02/2045	4,859	0.04
26,000 2.650% Nissan Motor Acceptance 13/07/2022	25,919	0.19
7,000 4.950% Noble Energy 15/08/2047	7,428	0.06
7,000 5.100% Norfolk Southern (perpetual)	7,941	0.06
26,000 5.000% NOVA Chemicals 01/05/2025	27,170	0.20
4,000 4.450% NRG Energy 15/06/2029	4,162	0.03
7,000 4.300% NXP 18/06/2029	7,216	0.05
13,000 5.050% Oglethorpe Power 01/10/2048	15,039	0.11
29,000 2.950% Oracle 15/11/2024	29,877	0.22
25,000 6.625% Ortho-Clinical Diagnostics 15/05/2022	23,875	0.18
9,000 4.300% Owens Corning 15/07/2047	7,595	0.06
16,000 5.375% Owens-Brockway Glass Container 15/01/2025	16,680	0.12
23,000 7.500% Par Pharmaceutical 01/04/2027	22,598	0.17
3,000 3.250% Parker-Hannifin 14/06/2029	3,112	0.02
25,000 5.875% Pattern Energy Group 01/02/2024	25,375	0.19
6,000 3.400% Penske Truck Leasing 15/11/2026	5,994	0.04
15,000 3.950% Penske Truck Leasing 10/03/2025	15,743	0.12
7,000 2.750% PepsiCo 30/04/2025	7,175	0.05
13,000 5.999% Petrobras Global Finance 27/01/2028	13,819	0.10
35,000 5.350% Petroleos Mexicanos 12/02/2028	31,853	0.24
50,000 6.500% Petroleos Mexicanos 02/06/2041	44,350	0.33
49,000 5.875% Pilgrim's Pride 30/09/2027	50,776	0.38
50,000 6.125% Pioneer Energy Services 15/03/2022	22,500	0.17
20,000 5.500% Post Holdings 01/03/2025	20,650	0.15
26,000 5.250% Prime Security Services Borrower 15/04/2024	26,455	0.20
19,000 5.750% Prime Security Services Borrower 15/04/2026	19,618	0.15
9,000 3.700% Public Service of Colorado 15/06/2028	9,707	0.07
5,000 4.100% Public Service of Colorado 15/06/2048	5,516	0.04
6,000 4.300% QUALCOMM 20/05/2047	6,281	0.05
50,000 5.750% Quicken Loans 01/05/2025	51,562	0.39
15,000 4.850% QVC 01/04/2024	15,520	0.12
20,000 8.625% Rackspace Hosting 15/11/2024	18,350	0.14
30,000 5.500% Rayonier AM Products 01/06/2024	25,650	0.19
25,000 4.875% Realogy Group 01/06/2023	22,500	0.17
60,000 8.250% Refinitiv US Holdings 15/11/2026	61,710	0.46
12,000 7.375% Regions Financial 10/12/2037	16,495	0.12
5,000 4.950% Rockies Express Pipeline 15/07/2029	5,180	0.04
13,000 4.200% Roper Technologies 15/09/2028	13,920	0.10
22,000 5.625% Rose Rock Finance 15/07/2022	21,687	0.16

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
3,000 4.250% RPM International 15/01/2048.....	2,736	0.02
4,000 4.800% Sabra Health Care 01/06/2024.....	4,110	0.03
25,000 5.125% Sabra Health Care 15/08/2026.....	26,024	0.19
6,000 3.750% Schlumberger Holdings 01/05/2024.....	6,252	0.05
16,000 8.250% Scientific Games International 15/03/2026.....	16,800	0.13
25,000 4.750% Seagate HDD Cayman 01/01/2025.....	25,265	0.19
5,000 5.125% Sealed Air 01/12/2024.....	5,250	0.04
12,000 5.625% SemGroup Corp 15/11/2023.....	11,460	0.09
9,000 3.400% Semptra Energy 01/02/2028.....	8,985	0.07
25,000 7.750% SESI 15/09/2024.....	16,063	0.12
23,000 8.250% Shelf Drilling Holdings 15/02/2025.....	21,229	0.16
25,000 4.750% Silgan Holdings 15/03/2025.....	25,187	0.19
6,000 4.125% Simon Property Group 01/12/2021.....	6,240	0.05
18,000 4.625% Sirius XM Radio 15/07/2024.....	18,419	0.14
31,000 5.375% Sirius XM Radio 15/07/2026.....	32,124	0.24
6,000 2.650% Smithfield Foods 03/10/2021.....	5,914	0.04
2,000 5.200% Smithfield Foods 01/04/2029.....	2,180	0.02
1,000 4.350% South Carolina Electric & Gas 01/02/2042.....	1,095	0.01
12,000 5.100% South Carolina Electric & Gas 01/06/2065.....	14,972	0.11
3,000 4.125% Southern California Edison 01/03/2048.....	3,025	0.02
3,000 4.650% Southern California Edison 01/10/2043.....	3,211	0.02
3,000 4.875% Southern California Edison 01/03/2049.....	3,373	0.03
25,000 7.500% Southwestern Energy 01/04/2026.....	23,685	0.18
75,000 6.875% Springleaf Finance 15/03/2025.....	82,123	0.61
147,000 7.875% Sprint 15/09/2023.....	159,679	1.19
23,000 5.500% SS&C Technologies 30/09/2027.....	23,862	0.18
25,000 6.000% Standard Industries 15/10/2025.....	26,531	0.20
8,000 3.400% Stanley Black & Decker 01/03/2026.....	8,364	0.06
50,000 5.500% Summit Midstream Holdings 15/08/2022.....	48,000	0.36
29,000 7.500% SunCoke Energy Partners 15/06/2025.....	28,311	0.21
3,000 5.950% Suncor Energy 15/05/2035.....	3,735	0.03
17,000 3.200% SunTrust Bank 01/04/2024.....	17,528	0.13
6,000 4.250% Synchrony Financial 15/08/2024.....	6,244	0.05
5,000 4.375% Synchrony Financial 19/03/2024.....	5,236	0.04
6,000 7.721% Telecom Italia Capital 04/06/2038.....	6,765	0.05
20,000 8.875% Telesat 15/11/2024.....	21,650	0.16
35,000 5.625% Terex 01/02/2025.....	35,525	0.27
8,000 3.900% Textron 17/09/2029.....	8,342	0.06
5,000 4.350% Toll Brothers Finance 15/02/2028.....	4,988	0.04
33,000 3.450% Toyota Motor Credit 20/09/2023.....	34,548	0.26
12,000 5.875% Tribune Media 15/07/2022.....	12,209	0.09
15,000 4.900% Trimble 15/06/2028.....	16,071	0.12
30,000 6.875% Tutor Perini 01/05/2025.....	28,725	0.21
18,000 6.750% Twin River Worldwide Holdings 01/06/2027.....	18,765	0.14
2,000 5.100% Tyson Foods 28/09/2048.....	2,259	0.02
34,000 2.375% UnitedHealth Group 15/10/2022.....	34,100	0.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 49.83%)		
(continued)		
3,000 3.750% UnitedHealth Group 15/07/2025	3,204	0.02
18,000 6.875% USA Compression Partners 01/09/2027	18,902	0.14
4,000 4.000% Valero Energy 01/04/2029	4,188	0.03
3,000 4.272% Verizon Communications 15/01/2036	3,249	0.02
2,000 4.400% Verizon Communications 01/11/2034	2,217	0.02
9,000 5.250% Verizon Communications 16/03/2037	10,765	0.08
9,000 4.375% Viacom 15/03/2043	8,804	0.07
7,000 4.300% Vistra Operations 15/07/2029	7,096	0.05
20,000 5.000% Vistra Operations 31/07/2027	20,725	0.15
6,000 4.875% Vodafone Group 19/06/2049	6,305	0.05
6,000 5.250% Vodafone Group 30/05/2048	6,623	0.05
3,000 4.800% Walgreens Boots Alliance 18/11/2044	3,014	0.02
12,000 2.550% Walmart 11/04/2023	12,173	0.09
9,000 3.050% Walmart 08/07/2026	9,428	0.07
5,000 4.150% Waste Management 15/07/2049	5,461	0.04
12,000 4.100% Webster Financial 25/03/2029	12,624	0.09
39,000 6.000% Weekley Homes 01/02/2023	38,512	0.29
17,000 3.550% Wells Fargo & Co 29/09/2025	17,759	0.13
2,000 5.950% Wells Fargo Capital X 15/12/2036	2,357	0.02
9,000 5.500% Western Midstream Operating 15/08/2048	8,541	0.06
25,000 6.875% WildHorse Resource Development 01/02/2025	23,500	0.18
5,000 5.750% Williams 24/06/2044	5,835	0.04
5,000 4.850% Williams Cos 01/03/2048	5,348	0.04
4,000 5.050% Willis North America 15/09/2048	4,423	0.03
25,000 5.750% Wyndham Destinations 01/04/2027	26,094	0.19
3,000 6.500% Xcel Energy 01/07/2036	3,937	0.03
UNITED STATES DOLLAR - TOTAL	6,258,250	46.74
GOVERNMENT BONDS		
EURO (31 DECEMBER 2018: 0.59%)		
10,000 0.500% France 25/05/2029	11,958	0.09
EURO - TOTAL	11,958	0.09
POUND STERLING (31 DECEMBER 2018: 0.26%)		
10,000 4.500% United Kingdom 07/09/2034	18,561	0.14
POUND STERLING - TOTAL	18,561	0.14
UNITED STATES DOLLAR (31 DECEMBER 2018: 18.96%)		
98,143 8.280% Argentine 31/12/2033	81,827	0.61
100,000 4.875% Brazilian 22/01/2021	103,750	0.77
60,000 10.375% Colombia 28/01/2033	94,200	0.70
100,000 6.875% Egypt 30/04/2040	95,390	0.71
50,000 6.375% El Salvador 18/01/2027	49,876	0.37

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 18.96%)		
(continued)		
100,000 8.000% Jamaica 15/03/2039.....	123,501	0.92
20,000 6.650% Lebanon 26/02/2030.....	15,392	0.11
30,000 6.850% Lebanon 23/03/2027.....	23,737	0.18
20,000 8.250% Lebanon 12/04/2021.....	18,856	0.14
100,000 6.125% Lithuania 09/03/2021.....	106,160	0.79
10,000 4.750% Mexico 08/03/2044.....	10,438	0.08
50,000 6.750% Mexico 27/09/2034.....	63,688	0.48
50,000 6.700% Panama 26/01/2036.....	68,001	0.51
100,000 4.000% Philippine 15/01/2021.....	102,263	0.76
20,000 3.000% Poland 17/03/2023.....	20,540	0.15
200,000 3.250% Qatar 02/06/2026.....	205,642	1.54
25,000 6.875% Turkey 17/03/2036.....	23,936	0.18
60,000 11.875% Turkey 15/01/2030.....	79,500	0.59
100,000 7.750% Ukraine 01/09/2027.....	102,752	0.77
20,000 0.000% United States Treasury Bill 26/03/2020.....	19,708	0.15
6,000 3.000% United States Treasury Bond 15/02/2049.....	6,590	0.05
3,000 3.375% United States Treasury Bond 15/11/2048.....	3,531	0.03
1,000 1.125% United States Treasury Note 30/06/2021.....	988	0.01
3,000 1.500% United States Treasury Note 15/06/2020.....	2,987	0.02
80,000 1.625% United States Treasury Note 31/12/2019.....	79,809	0.60
80,000 1.750% United States Treasury Note 30/11/2019.....	79,875	0.60
2,000 1.875% United States Treasury Note 30/04/2022.....	2,008	0.02
1,000 2.375% United States Treasury Note 15/05/2029.....	1,033	0.01
13,000 2.750% United States Treasury Note 30/06/2025.....	13,681	0.10
50,000 2.875% United States Treasury Note 15/10/2021.....	51,271	0.38
100,000 4.375% Uruguay 23/01/2031.....	108,200	0.81
UNITED STATES DOLLAR - TOTAL.....	1,759,130	13.14
FIXED INCOME SECURITIES - TOTAL.....	8,722,063	65.14
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 3.72%)		
CORPORATE BONDS		
EURO (31 DECEMBER 2018: 2.50%)		
100,000 1.250% Credit Suisse Group 17/07/2025.....	118,044	0.88
EURO - TOTAL.....	118,044	0.88
POUND STERLING (31 DECEMBER 2018: NIL)		
100,000 2.875% Royal Bank of Scotland Group 19/09/2026.....	128,630	0.96
POUND STERLING - TOTAL.....	128,630	0.96
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.22%)		
8,000 3.705% Bank of America 24/04/2028.....	8,406	0.06
5,000 3.864% Bank of America 23/07/2024.....	5,252	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.22%)		
(continued)		
13,000 4.650% Bank of Nova Scotia [perpetual]	12,437	0.09
2,000 5.750% Dominion Energy 01/10/2054	2,078	0.02
5,000 6.000% EnLink Midstream Partners [perpetual]	3,937	0.03
3,000 5.250% Enterprise Products Operating 16/08/2077	2,867	0.02
5,000 3.691% Goldman Sachs Group 05/06/2028	5,164	0.04
13,000 5.000% Goldman Sachs Group [perpetual]	12,480	0.09
19,000 3.207% JPMorgan Chase & Co 01/04/2023	19,391	0.15
9,000 6.125% JPMorgan Chase & Co [perpetual]	9,608	0.07
6,000 4.061% Manulife Financial 24/02/2032	6,120	0.05
4,000 3.971% Morgan Stanley 22/07/2038	4,191	0.03
3,000 4.750% National Rural Utilities Cooperative Finance 30/04/2043	2,943	0.02
13,000 5.900% New York Community Bancorp 06/11/2028	13,375	0.10
9,000 5.625% Prudential Financial 15/06/2043	9,517	0.07
6,000 5.700% Prudential Financial 15/09/2048	6,447	0.05
6,000 3.502% SunTrust Bank Atlanta 02/08/2022	6,132	0.05
3,000 5.300% Transcanada Trust 15/03/2077	2,881	0.02
2,000 5.625% Transcanada Trust 20/05/2075	1,979	0.01
12,000 3.196% Wells Fargo & Co 17/06/2027	12,229	0.09
UNITED STATES DOLLAR - TOTAL	147,434	1.10
GOVERNMENT BONDS		
UNITED STATES DOLLAR(31 DECEMBER 2018:NIL)		
90,500 5.750% Ivory Coast 31/12/2032	87,883	0.65
20,700 3.500% JP Morgan Mortgage Trust 2018-1 25/06/2048	21,004	0.16
UNITED STATES DOLLAR - TOTAL	108,887	0.81
VARIABLE RATE SECURITIES - TOTAL	502,995	3.75
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 19.94%)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 19.94%)		
23,000 3.000% BA Credit Card Trust 15/09/2023	23,396	0.18
10,000 3.933% BANK 2019-BNK16 15/02/2052	10,627	0.08
15,000 3.933% Benchmark 2019-B9 Mortgage Trust 15/03/2052	16,277	0.12
30,000 3.360% Carmax Auto Owner Trust 2018-4 15/09/2023	30,692	0.23
40,000 3.205% CORE 2019-CORE Mortgage Trust 15/12/2031	40,100	0.30
17,228 2.500% Fannie Mae Pool 01/12/2026	17,381	0.13
106,401 2.500% Fannie Mae Pool 01/07/2031	107,254	0.80
78,794 3.000% Fannie Mae Pool 01/03/2030	80,653	0.60
5,037 3.000% Fannie Mae Pool 01/12/2042	5,136	0.04
132,786 3.000% Fannie Mae Pool 01/08/2046	134,991	1.01
20,289 3.000% Fannie Mae Pool 01/09/2046	20,555	0.15
35,824 3.000% Fannie Mae Pool 01/12/2046	36,290	0.27
56,245 3.000% Fannie Mae Pool 01/04/2047	56,952	0.43
76,892 3.000% Fannie Mae Pool 01/09/2048	77,855	0.58

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 19.94%)(continued)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 19.94%) (continued)		
8,940 3.500% Fannie Mae Pool 01/10/2028	9,294	0.07
69,023 3.500% Fannie Mae Pool 01/08/2033	71,327	0.53
12,668 3.500% Fannie Mae Pool 01/10/2045	13,153	0.10
69,405 3.500% Fannie Mae Pool 01/11/2045	71,551	0.53
335,078 3.500% Fannie Mae Pool 01/12/2047	345,888	2.58
120,266 3.500% Fannie Mae Pool 01/04/2048	123,864	0.93
58,138 4.000% Fannie Mae Pool 01/03/2039	60,622	0.45
3,847 4.000% Fannie Mae Pool 01/10/2044	4,027	0.03
108,154 4.000% Fannie Mae Pool 01/02/2045	114,453	0.86
51,449 4.000% Fannie Mae Pool 01/07/2047	53,662	0.40
107,278 4.000% Fannie Mae Pool 01/08/2047	111,802	0.84
92,599 4.000% Fannie Mae Pool 01/06/2048	96,957	0.72
148,610 4.000% Fannie Mae Pool 01/01/2049	154,338	1.15
53,152 4.000% Fannie Mae Pool 01/03/2049	54,923	0.41
2,992 4.362% Fannie Mae Pool 01/09/2035	3,094	0.02
528 4.451% Fannie Mae Pool 01/05/2037	552	0.00
31,192 4.500% Fannie Mae Pool 01/06/2048	32,761	0.25
64,905 4.500% Fannie Mae Pool 01/11/2048	67,804	0.51
502 4.569% Fannie Mae Pool 01/10/2040	527	0.00
2,826 4.572% Fannie Mae Pool 01/10/2035	2,973	0.02
1,282 4.667% Fannie Mae Pool 01/10/2040	1,342	0.01
1,081 4.697% Fannie Mae Pool 01/11/2036	1,142	0.01
3,243 4.714% Fannie Mae Pool 01/05/2040	3,412	0.03
1,820 4.747% Fannie Mae Pool 01/08/2035	1,922	0.01
8,204 5.000% Fannie Mae Pool 01/06/2040	8,916	0.07
6,028 5.500% Fannie Mae Pool 01/08/2037	6,687	0.05
797 5.500% Fannie Mae Pool 01/06/2038	879	0.01
7,000 2.070% Ford Credit Floorplan Master Owner Trust A 15/05/2022 ...	6,990	0.05
5,469 2.500% Freddie Mac Gold Pool 01/01/2028	5,521	0.04
25,787 2.500% Freddie Mac Gold Pool 01/10/2032	25,995	0.19
27,879 2.500% Freddie Mac Gold Pool 01/11/2032	28,139	0.21
29,568 3.500% Freddie Mac Gold Pool 01/03/2042	30,717	0.23
163,296 3.500% Freddie Mac Gold Pool 01/07/2045	168,954	1.26
170,325 3.500% Freddie Mac Gold Pool 01/03/2048	176,134	1.32
28,526 4.000% Freddie Mac Gold Pool 01/01/2047	30,205	0.23
105,564 4.500% Freddie Mac Gold Pool 01/03/2039	113,870	0.85
50,013 4.500% Freddie Mac Gold Pool 01/07/2044	53,667	0.40
4,370 5.000% Freddie Mac Gold Pool 01/11/2043	4,780	0.04
382 6.500% Freddie Mac Gold Pool 01/05/2037	448	0.00
366 4.297% Freddie Mac Non Gold Pool 01/02/2037	378	0.00
2,808 4.827% Freddie Mac Non Gold Pool 01/11/2037	2,972	0.02
12,374 3.000% Freddie Mac REMICS 15/09/2045.....	12,648	0.09
42,923 3.000% Ginnie Mae II Pool 20/01/2046	43,995	0.33
96,600 3.000% Ginnie Mae II Pool 20/04/2046	98,888	0.74
78,454 3.000% Ginnie Mae II Pool 20/05/2046	80,338	0.60

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2018: 19.94%)(continued)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 19.94%) (continued)		
41,329 3.500% Ginnie Mae II Pool 20/07/2046	42,772	0.32
5,208 3.500% Ginnie Mae II Pool 20/03/2047	5,388	0.04
105,769 4.000% Ginnie Mae II Pool 20/05/2048	109,854	0.82
59,059 4.500% Ginnie Mae II Pool 20/10/2045	62,540	0.47
41,000 2.898% GS Mortgage Securities Trust 2015-GC28 10/02/2048	41,043	0.31
23,000 2.830% Honda Auto Receivables 2019-1 Owner Trust 20/03/2023 ...	23,331	0.17
65,000 4.145% ILPT Trust 2019-SURF 11/02/2041	72,167	0.54
50,000 5.500% Lehman Brothers Holdings 04/04/2016	845	0.01
33,000 6.750% Lehman Brothers Holdings 28/12/2017^	3	0.00
43,000 7.500% Lehman Brothers Holdings 11/05/2038^	4	0.00
27,000 5.857% Lehman Brothers Holdings Capital Trust VII (perpetual) ^ .	3	0.00
54,104 8.625% Waterford Gaming (perpetual) ^	2,987	0.02
UNITED STATES DOLLAR - TOTAL	3,321,607	24.81
COLLATERALISED MORTGAGE OBLIGATIONS - TOTAL	3,321,607	24.81
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 12,338,491)	12,555,923	93.77
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	12,555,923	93.77

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.01%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
11/07/2019	JP Morgan Chase Bank	EUR 135,500	USD 152,678	1,745	0.01
11/07/2019	JP Morgan Chase Bank	USD 19,183	EUR 17,000	(191)	0.00
11/07/2019	JP Morgan Chase Bank	USD 133,441	EUR 119,000	(2,178)	(0.01)
11/07/2019	JP Morgan Chase Bank	USD 624,841	EUR 555,000	(7,669)	(0.06)
06/09/2019	JP Morgan Chase Bank	GBP 59,000	USD 74,330	982	0.01
06/09/2019	JP Morgan Chase Bank	USD 394,437	GBP 310,000	(1,270)	(0.01)
15/07/2019	State Street Bank & Trust Co.	SGD 350,002	USD 256,211	2,548	0.02
15/07/2019	State Street Bank & Trust Co.	SGD 306	USD 224	2	0.00
15/07/2019	State Street Bank & Trust Co.	SGD 250	USD 183	2	0.00
15/07/2019	State Street Bank & Trust Co.	SGD 208	USD 152	2	0.00
15/07/2019	State Street Bank & Trust Co.	SGD 167	USD 123	1	0.00
15/07/2019	State Street Bank & Trust Co.	SGD 167	USD 123	1	0.00
15/07/2019	State Street Bank & Trust Co.	USD 847	SGD 1,157	(8)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.01%) (continued)

<u>Maturity Date</u>	<u>Counterparty</u>		<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
15/07/2019	State Street Bank & Trust Co.	USD	1,053	SGD 1,438	(10)	0.00
					Unrealised gain on open forward foreign currency exchange contracts	5,283 0.04
					Unrealised loss on open forward foreign currency exchange contracts	(11,326) (0.08)
					Net unrealised loss on open forward foreign currency exchange contracts	(6,043) (0.04)
					<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS					12,549,880	93.73
CASH					732,266	5.47
OTHER NET ASSETS					107,382	0.80
TOTAL VALUE OF SUB-FUND					13,389,528	100.00

*Suspended security.

^Investment classified within Level 3.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	48.26
Transferable securities dealt in on another regulated market	30.20
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	13.68
Over-the-counter financial derivative instruments	0.04
Other current assets	7.82
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>	
TRANSFERABLE SECURITIES			
EQUITIES (31 DECEMBER 2018: 96.52%)			
CHINA (31 DECEMBER 2018: 50.57%)			
31,197	Alibaba Group Holding (ADR)	5,331,567	7.98
2,563,000	Bank of China	1,083,096	1.62
874,200	Baoshan Iron & Steel	827,660	1.24
3,022,000	China Construction Bank	2,604,438	3.90
450,000	China Life Insurance	1,108,721	1.66
453,000	China Longyuan Power Group	290,630	0.44
2,310,000	China Machinery Engineering	1,041,260	1.56
121,000	China Merchants Bank	603,528	0.90
720,000	China Petroleum & Chemical	489,589	0.73
652,000	China Railway Signal & Communication	474,243	0.71
324,000	China Shenhua Energy	678,786	1.02
1,203,400	China State Construction Engineering	1,007,873	1.51
1,504,000	Dongfeng Motor Group	1,232,629	1.84
31,800	Gree Electric Appliances	254,752	0.38
272,000	Haitian International Holdings	564,969	0.85
966,400	Haitong Securities	1,084,091	1.62
1,320,000	Huaneng Power International	777,564	1.16
49,000	Hubei Jumpcan Pharmaceutical	214,899	0.32
2,887,255	Industrial & Commercial Bank of China	2,107,485	3.15
119,011	Lao Feng Xiang	774,859	1.16
1,024,000	PetroChina	565,173	0.85
163,000	Ping An Insurance Group of China	1,957,920	2.93
95,400	SAIC Motor	354,337	0.53
293,100	Weifu High-Technology Group	792,358	1.19
302,922	Zhejiang Dahua Technology	640,657	0.96
431,100	Zhengzhou Yutong Bus	817,555	1.22
382,200	Zhuzhou CRRC Times Electric	2,014,026	3.01
	CHINA - TOTAL	29,694,665	44.44
HONDURAS (31 DECEMBER 2018: NIL)			
260,000	China Resources Land	1,145,345	1.71
168,500	CK Asset Holdings	1,319,474	1.98
61,700	CK Hutchison Holdings	608,388	0.91
127,500	Johnson Electric Holdings	272,340	0.41
1,453,000	Lifestyle China Group	476,332	0.71
	HONDURAS - TOTAL	3,821,879	5.72
HONG KONG (31 DECEMBER 2018: 27.02%)			
254,000	AIA Group	2,740,364	4.10
110,000	BOC Hong Kong Holdings	433,154	0.65
2,544,000	Bossini International Holdings	75,255	0.11
331,000	Cathay Pacific Airways	495,080	0.74
282,000	China Mobile	2,569,382	3.84
216,000	China Overseas Land & Investment	796,619	1.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
HONG KONG (31 DECEMBER 2018: 27.02%) (continued)		
346,000 China Renewable Energy Investment*	-	0.00
350,000 China State Construction International Holdings	359,457	0.54
127,000 CK Infrastructure Holdings	1,035,971	1.55
206,000 CNOOC	352,434	0.53
59,000 Galaxy Entertainment Group	397,791	0.60
15,700 Hang Seng Bank	391,043	0.59
55,660 Henderson Land Development	306,846	0.46
676,000 Lee & Man Paper Manufacturing	473,520	0.71
49,000 Sun Hung Kai Properties	831,413	1.24
44,900 Television Broadcasts	75,092	0.11
73,300 VTech Holdings	656,124	0.98
88,000 Wharf Holdings	233,269	0.35
HONG KONG - TOTAL	12,222,814	18.29
SWITZERLAND (31 DECEMBER 2018: NIL)		
44,500 AAC Technologies Holdings	252,731	0.38
7,716 Baidu (ADR)	895,365	1.34
204,000 Consun Pharmaceutical Group	139,762	0.21
145,000 CStone Pharmaceuticals	214,278	0.32
34,000 Futu Holdings (ADR)	352,580	0.53
115,600 Tencent Holdings	5,219,690	7.81
19,276 Vipshop Holdings (ADR)	163,075	0.24
SWITZERLAND - TOTAL	7,237,481	10.83
TAIWAN (31 DECEMBER 2018: 18.93%)		
89,000 Catcher Technology	637,567	0.95
567,000 Cathay Financial Holding	784,977	1.17
261,000 Formosa Chemicals & Fibre	865,532	1.30
99,000 Formosa Plastics	364,961	0.55
429,951 Hon Hai Precision Industry	1,071,434	1.60
712,000 Inventec	566,216	0.85
8,000 Largan Precision	992,933	1.49
214,000 Quanta Computer	416,156	0.62
242,000 Sercomm	524,368	0.78
657,969 Taiwan Semiconductor Manufacturing	5,063,011	7.58
TAIWAN - TOTAL	11,287,155	16.89

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES(31 DECEMBER 2018:NIL)		
464,000 Nexteer Automotive Group	577,549	0.86
UNITED STATES - TOTAL	577,549	0.86
EQUITIES - TOTAL.....	64,841,543	97.03
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 56,283,528)	64,841,543	97.03
TOTAL VALUE OF INVESTMENTS	64,841,543	97.03
CASH.....	1,187,843	1.78
OTHER NET ASSETS	793,777	1.19
TOTAL VALUE OF SUB-FUND	66,823,163	100.00

Abbreviations Used:

ADR American Depository Receipt

*Suspended security.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.85
Other current assets.....	4.15
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 91.88%)		
INDIA (31 DECEMBER 2018: 91.88%)		
1,408,327 AIA Engineering*	36,556,641	3.45
101,864 Amara Raja Batteries	913,959	0.09
519,075 Avanti Feeds**	2,642,491	0.25
1,165,825 Bajaj Auto*	47,699,755	4.50
440,000 Bajaj Finance**	23,441,186	2.21
452,429 Bayer CropScience*	22,749,575	2.15
443,403 Bharat Electronics	721,939	0.07
58,646,219 Bharat Heavy Electricals	62,087,424	5.85
2,449,175 Cochin Shipyard**	13,414,597	1.27
197,497 Colgate-Palmolive India**	3,223,320	0.30
947,143 Cummins India*	10,473,374	0.99
1,685,619 Dabur India.....	9,770,375	0.92
4,141,700 Divi's Laboratories	95,723,650	9.02
1,323,513 eClerx Services	14,686,939	1.38
233,981 Elantas Beck India	6,997,522	0.66
6,896,350 FDC	18,694,178	1.76
3,874,554 Gabriel India	6,308,463	0.60
183,563 Goodyear India.....	2,558,487	0.24
1,472,422 HDFC Bank*	52,076,090	4.91
1,019,339 Hero MotoCorp.....	38,083,781	3.59
290,909 Hindustan Unilever	7,526,218	0.71
495,332 Housing Development Finance	15,714,698	1.48
777,614 Igarashi Motors India*	3,081,391	0.29
3,755,825 Infosys**	39,789,247	3.75
3,307,296 Infosys (ADR)**	35,123,484	3.31
151,000 ISGEC Heavy Engineering*	991,615	0.09
179,644 Kewal Kiran Clothing**	2,991,612	0.28
3,687,248 Kotak Mahindra Bank**	78,824,557	7.43
994,027 KSB.....	10,314,219	0.97
427,922 Lakshmi Machine Works*	32,065,205	3.02
344,493 MPS**	2,856,580	0.27
3,882,033 Orient Refractories	11,413,671	1.08
153,734 Relaxo Footwears	964,847	0.09
550,207 Sanofi India*	44,991,611	4.24
3,735,030 Sharda Cropchem	16,997,889	1.60
332,188 Shree Cement*	104,906,862	9.89
8,496,350 Sun Pharmaceutical Industries	49,302,836	4.65
1,278,270 Tata Consultancy Services**	41,203,215	3.88
1,302,198 Thermax*	19,945,049	1.88
257,406 VST Tillers Tractors*	4,837,377	0.46
INDIA - TOTAL	992,665,929	93.58

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES(31 DECEMBER 2018:NIL)		
153,734 Relaxo Footwears.....	964,847	0.09
UNITED STATES - TOTAL	964,847	0.09
EQUITIES - TOTAL.....	993,630,776	93.67
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 806,624,242)	993,630,776	93.67

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%)

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	993,630,776	93.67
CASH.....	77,932,472	7.35
OTHER NET LIABILITIES	(10,778,662)	(1.02)
TOTAL VALUE OF SUB-FUND	1,060,784,586	100.00

Abbreviations Used:

ADR American Depository Receipt

*Fully held by PineBridge Investments GF Mauritius Limited.

**Fully held by PineBridge India Equity Fund.

All other equities are partially held by PineBridge India Equity Fund and PineBridge Investments GF Mauritius Limited.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	92.40
Other current assets.....	7.60
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 97.47%)		
JAPAN (31 DECEMBER 2018: 97.47%)		
22,600 Asahi Group Holdings.....	1,016,638	1.78
16,100 Bandai Namco Holdings	781,793	1.37
50,400 Capcom	1,011,697	1.77
41,300 Chiba Bank	201,697	0.35
16,900 Comsys Holdings	428,678	0.75
45,200 Dai-ichi Life Holdings	681,955	1.19
18,600 Daiichi Sankyo	973,130	1.70
7,500 Daikin Industries	979,411	1.71
3,500 Disco	574,532	1.00
24,000 Don Quijote Holdings	1,524,163	2.66
20,200 Fancl	497,006	0.87
30,400 Fuji Electric	1,048,568	1.83
33,200 Fuji Oil	1,001,811	1.75
4,000 Fujitsu	278,984	0.49
20,500 HIS	510,287	0.89
27,900 Hitachi	1,022,953	1.79
8,400 Hoya	643,736	1.13
41,100 Inpex	370,646	0.65
26,500 Itochu	506,971	0.89
19,800 Itochu Techno-Solutions	507,754	0.89
18,900 JFE Holdings	277,696	0.49
5,700 Kao	434,492	0.76
3,200 Keyence	1,964,774	3.43
11,900 KH Neochem	291,796	0.51
16,200 Koito Manufacturing	864,862	1.51
22,600 Komatsu	545,564	0.95
13,100 Kurita Water Industries	325,356	0.57
24,700 Link And Motivation	138,745	0.24
7,000 Matsuoka	175,154	0.31
61,100 Minebea Mitsumi	1,035,305	1.81
21,900 Mitsubishi	577,466	1.01
278,700 Mitsubishi UFJ Financial Group	1,324,863	2.32
37,500 Mitsui & Co	610,696	1.07
67,200 Mitsui Fudosan	1,630,008	2.85
29,000 MS&AD Insurance Group Holdings	920,849	1.61
18,000 Murata Manufacturing	808,876	1.41
13,300 Nichias	239,191	0.42
9,200 Nidec	1,257,788	2.20
31,100 Nihon Unisys	1,043,837	1.82
33,200 Nippon Telegraph & Telephone	1,546,487	2.70
7,000 Nissei ASB Machine	167,485	0.29
3,400 Nitori Holdings	450,787	0.79
11,100 Omron	579,193	1.01
7,200 Open House	294,805	0.52
7,600 Otsuka	305,891	0.54
61,800 Penta-Ocean Construction	302,961	0.53

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
JAPAN (31 DECEMBER 2018: 97.47%) (continued)		
21,200 PeptiDream.....	1,084,555	1.90
14,900 Pola Orbis Holdings.....	416,406	0.73
19,100 Recruit Holdings	637,347	1.11
10,400 Relo Group.....	261,967	0.46
80,300 Rengo	644,905	1.13
11,700 Sankyu	614,846	1.07
26,200 SCSK.....	1,289,262	2.25
20,300 Seven & i Holdings.....	687,567	1.20
32,600 SG Holdings	924,683	1.62
12,700 Shima Seiki Manufacturing.....	372,610	0.65
40,400 Shimadzu	991,011	1.73
3,900 Shimano.....	580,447	1.01
9,300 Shin-Etsu Chemical	866,492	1.51
14,000 Shionogi & Co	807,075	1.41
25,900 SMS	607,191	1.06
18,300 SoftBank Group	877,578	1.53
17,500 Sony.....	917,692	1.60
16,900 Sumitomo Bakelite	603,319	1.05
23,100 Sumitomo Metal Mining.....	690,394	1.21
47,500 Sumitomo Mitsui Financial Group.....	1,678,520	2.93
22,500 Suzuki Motor	1,057,890	1.85
3,500 Sysmex	228,351	0.40
9,200 Tokyo Century	388,227	0.68
30,400 Topcon	380,476	0.67
28,300 Toyota Motor.....	1,757,304	3.07
15,400 West Japan Railway.....	1,246,241	2.18
7,000 Yamaha.....	332,761	0.58
14,800 Yamaha Motor	263,145	0.46
41,100 Yokogawa Electric	805,935	1.41
16,100 Zenkoku Hosho.....	618,110	1.08
JAPAN - TOTAL	55,309,644	96.67
EQUITIES - TOTAL.....	55,309,644	96.67
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 52,601,535).....	55,309,644	96.67

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.00%))

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN EQUITY FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	55,309,644	96.67
CASH.....	1,920,929	3.36
OTHER NET LIABILITIES	(13,393)	(0.03)
TOTAL VALUE OF SUB-FUND	57,217,180	100.00
<u>Analysis of gross assets</u>		<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing		94.01
Other current assets.....		5.99
		100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 97.80%)		
JAPAN (31 DECEMBER 2018: 97.80%)		
5,000 Asahi Group Holdings.....	224,920	1.82
3,700 Bandai Namco Holdings	179,667	1.45
11,000 Capcom	220,807	1.79
9,000 Chiba Bank	43,953	0.36
3,900 Comsys Holdings	98,926	0.80
10,100 Dai-ichi Life Holdings	152,384	1.23
4,100 Daiichi Sankyo	214,507	1.74
1,800 Daikin Industries	235,059	1.90
900 Disco	147,737	1.20
5,200 Don Quijote Holdings	330,235	2.67
3,400 Fancl	83,654	0.68
6,100 Fuji Electric	210,403	1.70
7,700 Fuji Oil	232,348	1.88
1,000 Fujitsu	69,746	0.56
3,600 HIS	89,611	0.72
6,100 Hitachi	223,656	1.81
2,000 Hoya	153,270	1.24
9,000 Inpex	81,163	0.66
4,800 Itochu	91,829	0.74
3,100 Itochu Techno-Solutions	79,497	0.64
4,400 JFE Holdings	64,649	0.52
1,400 Kao	106,717	0.86
900 Keyence	552,593	4.47
2,700 KH Neochem	66,206	0.54
3,700 Koito Manufacturing	197,530	1.60
5,100 Komatsu	123,114	1.00
2,900 Kurita Water Industries	72,025	0.58
2,600 Link And Motivation	14,605	0.12
13,200 Minebea Mitsumi	223,666	1.81
4,900 Mitsubishi	129,205	1.05
59,900 Mitsubishi UFJ Financial Group	284,748	2.30
8,200 Mitsui & Co	133,539	1.08
14,600 Mitsui Fudosan	354,139	2.87
6,400 MS&AD Insurance Group Holdings	203,222	1.64
4,100 Murata Manufacturing	184,244	1.49
1,500 Nichias	26,976	0.22
2,100 Nidec	287,104	2.32
8,000 Nihon Unisys	268,511	2.17
7,200 Nippon Telegraph & Telephone	335,383	2.71
800 Nissei ASB Machine	19,141	0.15
900 Nitori Holdings	119,326	0.97
2,200 Omron	114,795	0.93
1,800 Open House	73,701	0.60
1,800 Otsuka	72,448	0.59
13,400 Penta-Ocean Construction	65,691	0.53
4,700 PeptiDream	240,444	1.95

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
JAPAN (31 DECEMBER 2018: 97.80%) (continued)		
3,600 Pola Orbis Holdings.....	100,608	0.81
4,400 Recruit Holdings	146,823	1.19
1,500 Relo Group.....	37,784	0.31
17,400 Rengo	139,743	1.13
1,800 Sankyu	94,592	0.77
6,000 SCSK.....	295,251	2.39
4,700 Seven & i Holdings.....	159,190	1.29
7,500 SG Holdings	212,734	1.72
1,500 Shima Seiki Manufacturing.....	44,009	0.36
8,800 Shimadzu	215,864	1.75
1,000 Shimano.....	148,832	1.20
2,100 Shin-Etsu Chemical	195,659	1.58
3,000 Shionogi & Co	172,945	1.40
5,800 SMS	135,973	1.10
4,400 SoftBank Group	211,002	1.71
4,100 Sony.....	215,002	1.74
3,900 Sumitomo Bakelite	139,228	1.13
4,400 Sumitomo Metal Mining.....	131,504	1.06
10,400 Sumitomo Mitsui Financial Group.....	367,508	2.97
4,700 Suzuki Motor	220,981	1.79
900 Sysmex	58,719	0.47
2,200 Tokyo Century.....	92,837	0.75
6,800 Topcon	85,107	0.69
6,100 Toyota Motor.....	378,783	3.06
3,400 West Japan Railway.....	275,144	2.23
1,900 Yamaha.....	90,321	0.73
3,600 Yamaha Motor	64,008	0.52
9,000 Yokogawa Electric	176,482	1.43
2,700 Zenkoku Hoshu	103,658	0.84
JAPAN - TOTAL	12,207,385	98.78
EQUITIES - TOTAL.....	12,207,385	98.78
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 11,689,693).....	12,207,385	98.78

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.00%))

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	12,207,385	98.78
CASH.....	387,688	3.14
OTHER NET LIABILITIES	(236,933)	(1.92)
TOTAL VALUE OF SUB-FUND	12,358,140	100.00
<u>Analysis of gross assets</u>		<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing		96.30
Other current assets.....		3.70
		100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 98.13%)		
JAPAN (31 DECEMBER 2018: 98.13%)		
429,000 Ai Holdings	6,930,597	1.31
89,800 Ain Holdings	5,227,668	0.99
648,000 BayCurrent Consulting	24,968,200	4.73
674,400 Casa	6,900,226	1.31
1,250,900 Casio Computer	15,539,708	2.95
288,300 Daiwabo Holdings	13,731,758	2.60
440,100 Dip	7,363,263	1.40
66,000 FP	4,032,125	0.76
180,200 Fuji Oil	5,437,538	1.03
414,100 Fujicco	7,831,778	1.48
111,700 Fukushima Industries	3,676,491	0.70
646,600 FULLCAST Holdings	13,735,860	2.60
170,600 Furuya Metal	5,266,654	1.00
1,032,900 Golf Digest Online	5,792,411	1.10
433,500 HIS	10,790,710	2.05
120,800 Iriso Electronics	6,078,975	1.15
108,800 JSB	4,535,648	0.86
157,100 KH Neochem	3,852,199	0.73
436,100 Kumagai Gumi	12,896,138	2.44
279,600 Lacto Japan	9,228,708	1.75
508,900 Like	6,501,522	1.23
268,500 M&A Capital Partners	14,508,797	2.75
165,000 Management Solutions	3,263,080	0.62
202,900 Matsuoka	5,076,974	0.96
457,200 Megachips	5,777,347	1.10
329,300 Meiko Electronics	5,390,241	1.02
1,354,800 Miamaki Engineering	7,811,437	1.48
992,900 Mirait Holdings	14,703,825	2.79
296,900 Miroku Jyoho Service	9,331,104	1.77
139,500 Mitsubishi Research Institute	4,351,887	0.83
268,400 Mizuho Medy	5,751,518	1.09
77,200 Monogatari	6,157,077	1.17
262,400 MTG	2,869,943	0.54
320,700 Nachi-Fujikoshi	13,235,333	2.51
147,000 Nihon Trim	7,083,515	1.34
351,700 Nippon Gas	8,943,933	1.70
342,400 Nippon Kodoshi	4,358,483	0.83
278,900 Nissei ASB Machine	6,673,091	1.26
68,800 Obara Group	2,328,360	0.44
814,800 Outsourcing	9,880,032	1.87
300,100 PeptiDream	15,352,593	2.91
331,800 RS Technologies	8,807,541	1.67
711,200 SAMTY	10,822,681	2.05
231,600 Sankyu	12,170,800	2.31
2,811,100 Septeni Holdings	9,030,598	1.71
174,900 Seria	4,041,837	0.77

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
JAPAN (31 DECEMBER 2018: 98.13%) (continued)		
496,800 Shima Seiki Manufacturing	14,575,814	2.76
1,091,600 Shinkawa	3,902,010	0.74
210,900 Shoei Foods	6,540,142	1.24
1,085,700 Sun	13,386,654	2.54
996,600 Syuppin	7,504,225	1.42
661,800 Takeuchi Manufacturing	11,828,281	2.24
360,200 Teikoku Electric Manufacturing	4,237,254	0.80
193,300 Tokai Corp/Gifu	4,095,544	0.78
655,200 Tokyo Tatemono	7,281,690	1.38
448,000 Topcon	5,607,019	1.06
1,130,200 Toyobo	13,494,612	2.56
266,600 Ulvac	8,453,080	1.60
804,200 W-Scope	10,841,636	2.06
125,000 YAMADA Consulting Group	2,317,673	0.44
587,200 Yamaichi Electronics	5,266,563	1.00
488,200 Zenkoku Hosho	18,742,927	3.55
JAPAN - TOTAL	516,115,328	97.83
EQUITIES - TOTAL	516,115,328	97.83
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 607,119,796)	516,115,328	97.83
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	516,115,328	97.83

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: (0.11%))

<u> Maturity Date</u>	<u> Counterparty</u>	<u> Amount Bought</u>	<u> Amount Sold</u>	<u> Unrealised Appreciation/ (Depreciation) USD</u>	<u> % of Value of Sub-Fund</u>
16/07/2019	State Street Bank & Trust Co.	EUR 736,762	JPY 89,709,552	5,538	0.00
16/07/2019	State Street Bank & Trust Co.	EUR 35,430,437	JPY 4,350,567,120	(72,834)	(0.01)
16/07/2019	State Street Bank & Trust Co.	JPY 16,349,479	EUR 133,028	410	0.00
16/07/2019	State Street Bank & Trust Co.	JPY 6,373,187	EUR 51,912	96	0.00
16/07/2019	State Street Bank & Trust Co.	JPY 19,278,486	EUR 157,567	(321)	0.00
Unrealised gain on open forward foreign currency exchange contracts				6,044	0.00
Unrealised loss on open forward foreign currency exchange contracts				(73,155)	(0.01)
Net unrealised loss on open forward foreign currency exchange contracts				(67,111)	(0.01)

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	516,048,217	97.82
CASH.....	3,805,731	0.72
OTHER NET ASSETS	7,710,923	1.46
TOTAL VALUE OF SUB-FUND	527,564,871	100.00

	% of gross assets
<u>Analysis of gross assets</u>	
Transferable securities admitted to an official stock exchange listing	97.39
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	2.61
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 99.18%)		
ARGENTINA (31 DECEMBER 2018: NIL)		
7,600 Banco Macro (ADR)	553,660	0.71
14,100 Grupo Financiero Galicia (ADR)	500,550	0.64
ARGENTINA - TOTAL	1,054,210	1.35
BRAZIL (31 DECEMBER 2018: 64.03%)		
191,526 Ambev (ADR)	894,426	1.15
102,300 Atacadao	587,218	0.75
366,168 B3 - Brasil Bolsa Balcao	3,578,895	4.58
719,824 Banco Bradesco (ADR)	7,068,672	9.05
215,878 Banco do Brasil	3,038,227	3.89
105,756 Banco Santander Brasil (ADR)	1,255,324	1.61
84,400 BB Seguridade Participacoes	713,050	0.91
10,218 Braskem (ADR)	187,194	0.24
58,954 Centrais Eletricas Brasileiras (ADR)	537,660	0.69
73,414 Cia Brasileira de Distribuicao (ADR)	1,797,175	2.30
113,046 Cia Energetica de Minas Gerais (ADR)	430,705	0.55
165,564 Cia Siderurgica Nacional (ADR)	713,581	0.91
245,277 Gerdau (ADR)	954,127	1.22
53,315 Hapvida Participacoes e Investimentos	548,500	0.70
727,403 Itau Unibanco Holding (ADR)	6,852,136	8.77
117,000 JBS	647,787	0.83
182,472 Localiza Rent a Car	1,951,053	2.50
248,380 Lojas Renner	3,056,267	3.91
9,369 Magazine Luiza	516,088	0.66
71,624 Natura Cosmeticos	1,055,677	1.35
314,113 Petroleo Brasileiro (ADR) (Non-voting Rights)	4,460,404	5.71
130,533 Petroleo Brasileiro (ADR) (Voting Rights)	2,032,399	2.60
48,900 Raia Drogasil	970,944	1.24
110,200 Sul America	1,078,811	1.38
118,800 Suzano Papel e Celulose	1,018,246	1.30
291,580 Vale (ADR)	3,918,835	5.02
BRAZIL - TOTAL	49,863,401	63.82
CHILE (31 DECEMBER 2018: 7.67%)		
60,800 Banco Santander Chile (ADR)	1,819,136	2.33
49,571 Cia Cervecerias Unidas	697,250	0.89
160,000 Empresas CMPC	438,324	0.56
48,862 Empresas COPEC	534,283	0.68
3,506,605 Enel Chile	332,610	0.43
48,660,808 Itau Corpbanca	405,513	0.52

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CHILE (31 DECEMBER 2018: 7.67%) (continued)		
96,297 SACI Falabella	627,593	0.80
14,310 Sociedad Quimica y Minera de Chile (Preference)	443,664	0.57
CHILE - TOTAL	5,298,373	6.78
COLOMBIA (31 DECEMBER 2018: 2.80%)		
35,198 Bancolombia (ADR).....	1,796,506	2.30
71,208 Cementos Argos.....	166,530	0.21
33,665 Ecopetrol (ADR)	615,733	0.79
42,262 Grupo de Inversiones Suramericana	449,371	0.57
COLOMBIA - TOTAL	3,028,140	3.87
MEXICO (31 DECEMBER 2018: 20.31%)		
2,864,085 America Movil	2,085,638	2.67
56,100 Arca Continental	303,107	0.39
194,565 Cemex (ADR)	824,955	1.05
1,086,900 Fibra Uno Administracion (REIT).....	1,440,401	1.84
279,642 Fomento Economico Mexicano	2,703,022	3.46
50,158 Grupo Aeroportuario del Sureste	813,216	1.04
558,300 Grupo Bimbo	1,162,710	1.49
423,891 Grupo Financiero Banorte	2,459,725	3.15
304,600 Grupo Lala	373,226	0.48
870,400 Wal-Mart de Mexico	2,373,573	3.04
MEXICO - TOTAL	14,539,573	18.61
PERU (31 DECEMBER 2018: 3.23%)		
33,626 Cia de Minas Buenaventura (ADR)	560,545	0.72
8,059 Credicorp.....	1,844,786	2.36
PERU - TOTAL	2,405,331	3.08

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 1.14%)		
27,001 Southern Copper	1,048,989	1.34
UNITED STATES - TOTAL	1,048,989	1.34
EQUITIES - TOTAL	77,238,017	98.85
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 65,879,489)	77,238,017	98.85
TOTAL VALUE OF INVESTMENTS	77,238,017	98.85
CASH	1,984,216	2.54
OTHER NET LIABILITIES	(1,087,668)	(1.39)
TOTAL VALUE OF SUB-FUND	78,134,565	100.00

Abbreviations Used:

ADR	American Depositary Receipt
REIT	Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	94.03
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	3.20
Other current assets	2.77
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 98.34%)		
ARGENTINA (31 DECEMBER 2018: NIL)		
114,988 Central Puerto (ADR)	1,065,939	1.95
169,778 Grupo Supervielle (ADR)	1,337,851	2.45
99,706 Loma Negra Cia Industrial Argentina (ADR).....	1,166,560	2.14
ARGENTINA - TOTAL	3,570,350	6.54
BRAZIL (31 DECEMBER 2018: 66.30%)		
96,122 Arezzo Industria e Comercio	1,259,005	2.31
57,452 Azul (ADR)	1,921,195	3.52
102,100 Banco ABC Brasil (Preference)	512,012	0.94
442,700 Banco do Estado do Rio Grande do Sul (Preference)	2,743,304	5.03
193,564 Bradespar (Preference)	1,659,055	3.04
25,900 Cia de Locacao das Americas.....	330,318	0.60
39,040 Cia de Saneamento de Minas Gerais	682,880	1.25
55,231 Cia de Saneamento do Parana	1,161,211	2.13
195,594 Cia Energetica de Sao Paulo (Preference).....	1,387,094	2.54
137,700 Cia Hering	1,068,503	1.96
64,783 Cia Paranaense de Energia (ADR).....	822,744	1.51
182,865 Cosan Logistica	848,804	1.55
83,682 CVC Brasil Operadora e Agencia de Viagens.....	1,087,332	1.99
361,073 Cyrela Brazil Realty Empreendimentos e Participacoes	1,959,563	3.59
188,776 EDP - Energias do Brasil	930,914	1.71
68,402 Eneva	430,474	0.79
163,034 Estacio Participacoes	1,233,607	2.26
158,651 Ez Tec Empreendimentos e Participacoes	1,063,841	1.95
222,272 Fleury	1,238,179	2.27
481,095 Guararapes Confecoes.....	2,031,001	3.72
65,129 Iguatemi Empresa de Shopping Centers	780,838	1.43
187,308 Iochpe Maxion.....	1,090,327	2.00
49,931 Light	252,479	0.46
772,945 Metalurgica Gerdau (Preference)	1,460,118	2.67
203,661 Movida Participacoes.....	791,763	1.45
422,583 MRV Engenharia e Participacoes.....	2,157,763	3.95
164,127 Odontoprev	781,955	1.43
293,754 Randon Implementos e Participacoes (Preference)	692,872	1.27
226,575 Sao Martinho	1,190,617	2.18
44,578 TOTVS	511,420	0.94
43,957 Valid Solucoes	177,541	0.33
BRAZIL - TOTAL	34,258,729	62.77
CHILE (31 DECEMBER 2018: 8.04%)		
526,155 Besalco.....	495,970	0.91
574,846 Engie Energia Chile	1,057,490	1.94
90,290 Forus	219,425	0.40
240,255 Inversiones Aguas Metropolitanas.....	371,556	0.68

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
CHILE (31 DECEMBER 2018: 8.04%) (continued)		
21,428 Inversiones La Construccion	356,665	0.65
489,204 Parque Arauco	1,355,245	2.48
373,052 Salfacorp	469,783	0.86
1,379,114 SMU.....	370,865	0.68
355,273 Vina Concha y Toro	750,890	1.38
CHILE - TOTAL	5,447,889	9.98
COLOMBIA (31 DECEMBER 2018: NIL)		
131,599 Almacenes Exito	684,463	1.25
COLOMBIA - TOTAL	684,463	1.25
MEXICO (31 DECEMBER 2018: 23.28%)		
487,986 Banco del Bajio	976,396	1.79
523,135 Bolsa Mexicana de Valores	986,274	1.81
411,200 Genomma Lab Internacional.....	373,066	0.68
635,191 Gentera.....	549,504	1.01
395,945 Grupo Aeroportuario del Centro Norte.....	2,417,304	4.43
103,110 Grupo Cementos de Chihuahua.....	565,258	1.03
209,633 Grupo Comercial Chedraui.....	353,541	0.65
271,471 Industrias Bachoco	1,133,128	2.08
273,131 La Comer.....	312,062	0.57
1,052,094 PLA Administradora Industrial (REIT)	1,647,829	3.02
6,277 Rassini	11,958	0.02
366,011 Regional.....	1,883,623	3.45
MEXICO - TOTAL	11,209,943	20.54
SPAIN (31 DECEMBER 2018: 0.72%)		
331,149 Cemex Latam Holdings	469,825	0.86
SPAIN - TOTAL	469,825	0.86
EQUITIES - TOTAL	55,641,199	101.94
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 48,127,971)	55,641,199	101.94
TOTAL VALUE OF INVESTMENTS	55,641,199	101.94
CASH	744,258	1.36
OTHER NET LIABILITIES	(1,805,607)	(3.30)
TOTAL VALUE OF SUB-FUND	54,579,850	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND (continued)

Abbreviations Used:

ADR American Depositary Receipt

REIT Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.41
Other current assets.....	1.59
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 98.81%)		
IRELAND (31 DECEMBER 2018: 1.54%)		
14,223 Jazz Pharmaceuticals	2,027,631	0.87
22,965 Medtronic	2,236,561	0.96
351 STERIS	52,257	0.02
IRELAND - TOTAL	4,316,449	1.85
NETHERLANDS (31 DECEMBER 2018: 1.08%)		
26,526 LyondellBasell Industries	2,284,684	0.98
3,650 NXP Semiconductors	356,277	0.16
NETHERLANDS - TOTAL	2,640,961	1.14
UNITED STATES (31 DECEMBER 2018: 96.19%)		
12,152 3M	2,106,428	0.90
38,418 AbbVie	2,793,757	1.20
132,370 AES	2,218,521	0.95
5,491 Aflac	300,962	0.13
717 Akamai Technologies	57,460	0.03
742 Alphabet (Class A)	803,438	0.35
4,414 Alphabet (Class C)	4,771,137	2.05
62,027 Altria Group	2,936,978	1.26
2,670 Amazon.com	5,055,992	2.17
30,365 AMC Networks	1,654,589	0.71
12,978 American Tower (REIT)	2,653,352	1.14
1,442 Ameriprise Financial	209,321	0.09
18,509 Amgen	3,410,839	1.47
15,188 Analog Devices	1,714,270	0.74
1,462 Apartment Investment & Management (REIT)	73,275	0.03
53,685 Apple	10,625,335	4.56
2,050 Arch Capital Group	76,014	0.03
72,840 AT&T	2,440,868	1.05
2,245 AutoZone	2,468,310	1.06
161,038 Bank of America	4,670,102	2.01
16,683 Baxter International	1,366,338	0.59
29,352 Berkshire Hathaway	6,256,966	2.69
4,078 Biogen	953,722	0.41
10,982 Boeing	3,997,558	1.72
1,665 Booking Holdings	3,121,392	1.34
60,895 Bristol-Myers Squibb	2,761,588	1.19
28,218 Cardinal Health	1,329,068	0.57
3,877 Carlisle Cos.	544,370	0.23
23,120 Caterpillar	3,151,025	1.35
10,095 CDW	1,120,545	0.48
19,013 CH Robinson Worldwide	1,603,747	0.69
4,397 Charter Communications	1,737,606	0.75
23,161 Chevron	2,882,155	1.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 96.19%) (continued)		
1,658 Cisco Systems	90,742	0.04
24,450 Citrix Systems.....	2,399,523	1.03
15,491 Clorox.....	2,371,827	1.02
22,957 Comerica	1,667,596	0.72
47,603 ConocoPhillips	2,903,783	1.25
4,260 Credit Acceptance	2,061,116	0.89
30,577 CSX	2,365,742	1.02
20,263 Darden Restaurants.....	2,466,615	1.06
42,404 Delta Air Lines.....	2,406,427	1.03
3,554 Discover Financial Services	275,755	0.12
76,002 Discovery	2,162,257	0.93
10,965 DXC Technology.....	604,720	0.26
23,157 E*TRADE Financial	1,032,802	0.44
897 Eli Lilly & Co	99,379	0.04
33,565 Encompass Health.....	2,126,678	0.91
4,222 Entergy	434,570	0.19
65,071 Exxon Mobil.....	4,986,391	2.14
1,598 F5 Networks	232,717	0.10
10,423 Facebook	2,011,639	0.86
88,947 Fifth Third Bancorp.....	2,481,621	1.07
1,710 FleetCor Technologies.....	480,254	0.21
13,888 General Motors	535,105	0.23
10,065 Gilead Sciences	679,991	0.29
14,986 Hartford Financial Services Group.....	835,020	0.36
19,006 HCA Healthcare	2,569,041	1.10
10,202 Honeywell International.....	1,781,167	0.77
64,226 Host Hotels & Resorts (REIT).....	1,170,198	0.50
48,510 HP.....	1,008,523	0.43
7,266 Huntington Ingalls Industries	1,632,961	0.70
6,505 Ingredion	536,597	0.23
24,484 International Business Machines	3,376,344	1.45
11,304 Intuit.....	2,954,074	1.27
15,904 Johnson & Johnson.....	2,215,109	0.95
10,673 JPMorgan Chase & Co.....	1,193,241	0.51
55,665 Juniper Networks	1,482,359	0.64
2,406 Kimberly-Clark	320,672	0.14
99,705 Kroger	2,164,596	0.93
7,071 Lear	984,778	0.42
8,421 Lockheed Martin	3,061,370	1.32
1,350 Lowe's Cos	136,229	0.06
12,328 Lululemon Athletica.....	2,221,629	0.95
4,513 Masimo.....	671,625	0.29
17,189 Mastercard	4,547,006	1.95
30,593 Merck & Co	2,565,223	1.10
48,867 MetLife.....	2,427,224	1.04
54,967 Microsoft	7,363,379	3.16
4,779 NewMarket.....	1,916,092	0.82
39,337 Nike	3,302,341	1.42

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 96.19%) (continued)		
18,208 NRG Energy	639,465	0.27
39,305 Nucor	2,165,706	0.93
38,122 Occidental Petroleum	1,916,774	0.82
29,483 Omnicom Group	2,416,132	1.04
65,463 Oracle	3,729,427	1.60
3,717 O'Reilly Automotive	1,372,762	0.59
23,048 PayPal Holdings	2,638,074	1.13
16,300 PepsiCo	2,137,419	0.92
104,907 Pfizer	4,544,571	1.95
11,069 Philip Morris International	869,249	0.37
3,105 Procter & Gamble	340,463	0.15
33,226 Progressive	2,655,754	1.14
8,211 Raytheon	1,427,729	0.61
7,987 Ross Stores	791,671	0.34
15,766 Simon Property Group (REIT)	2,518,776	1.08
21,953 Starbucks	1,840,320	0.79
11,087 TD Ameritrade Holding	553,463	0.24
28,669 Texas Instruments	3,290,054	1.41
46,375 TJX Cos.	2,452,310	1.05
1,417 UGI	75,682	0.03
17,888 UnitedHealth Group	4,364,851	1.87
1,115 Verizon Communications	63,700	0.03
24,309 Viacom	726,110	0.31
29,750 Visa	5,163,113	2.22
1,593 Walgreens Boots Alliance	87,089	0.04
349 Walt Disney	48,734	0.02
7,436 WW Grainger	1,994,558	0.86
UNITED STATES - TOTAL	222,005,032	95.35
EQUITIES - TOTAL	228,962,442	98.34
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 213,842,841)	228,962,442	98.34
INVESTMENT FUNDS (31 DECEMBER 2018: 1.00%)		
IRELAND (31 DECEMBER 2018: 1.00%)		
10,956 iShares Core S&P 500 (ETF) (UCITS)	3,168,914	1.36
IRELAND - TOTAL	3,168,914	1.36
TOTAL INVESTMENT FUNDS (Cost: USD 3,057,242)	3,168,914	1.36

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%)

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	232,131,356	99.70
CASH	1,130,496	0.49
OTHER NET LIABILITIES	(423,352)	(0.19)
TOTAL VALUE OF SUB-FUND	232,838,500	100.00

Abbreviations Used:

ETF	Exchange Traded Fund
REIT	Real Estate Investment Trust

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	98.03
UCITS Investment funds	1.36
Other current assets	0.61
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 97.75%)		
IRELAND (31 DECEMBER 2018: 1.96%)		
1,284 Accenture.....	237,245	0.23
8,475 Medtronic.....	825,380	0.81
IRELAND - TOTAL.....	1,062,625	1.04
NETHERLANDS (31 DECEMBER 2018: 0.50%)		
5,333 LyondellBasell Industries.....	459,331	0.45
NETHERLANDS - TOTAL.....	459,331	0.45
SWITZERLAND (31 DECEMBER 2018: 0.20%)		
2,063 TE Connectivity.....	197,594	0.20
SWITZERLAND - TOTAL.....	197,594	0.20
UNITED KINGDOM (31 DECEMBER 2018: 0.15%)		
1,785 Aon.....	344,469	0.34
2,019 Nielsen Holdings.....	45,630	0.04
UNITED KINGDOM - TOTAL.....	390,099	0.38
UNITED STATES (31 DECEMBER 2018: 94.94%)		
3,135 3M.....	543,421	0.53
9,484 Abbott Laboratories.....	797,604	0.78
9,143 AbbVie.....	664,879	0.65
34 Abiomed.....	8,857	0.01
4,704 Activision Blizzard.....	222,029	0.22
475 Adobe Systems.....	139,959	0.14
135 Advance Auto Parts.....	20,809	0.02
52,770 AES.....	884,425	0.87
348 Affiliated Managers Group.....	32,065	0.03
2,873 Aflac.....	157,469	0.15
3,032 Akamai Technologies.....	242,984	0.24
2,755 Albemarle.....	193,980	0.19
131 Align Technology.....	35,855	0.04
8,081 Allstate.....	821,757	0.81
389 Alphabet (Class A).....	421,209	0.41
2,086 Alphabet (Class C).....	2,254,778	2.21
15,840 Altria Group.....	750,024	0.74
1,722 Amazon.com.....	3,260,831	3.20
4,058 American Tower (REIT).....	829,658	0.81
1,961 Ameriprise Financial.....	284,659	0.28
5,719 Amgen.....	1,053,897	1.04
5,172 Analog Devices.....	583,764	0.57
617 Anthem.....	174,124	0.17
6,448 Apartment Investment & Management (REIT).....	323,174	0.32
20,979 Apple.....	4,152,164	4.08

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u> Holding </u>	<u> Fair Value </u> <u> USD </u>	<u> % of Value </u> <u> of Sub-Fund </u>
UNITED STATES (31 DECEMBER 2018: 94.94%) (continued)		
4,370 Archer-Daniels-Midland	178,296	0.17
1,829 Arconic	47,225	0.05
25,173 AT&T	843,547	0.83
787 Automatic Data Processing	130,115	0.13
510 AutoZone	560,730	0.55
1,461 Avery Dennison	169,008	0.17
67,112 Bank of America	1,946,248	1.91
1,284 Baxter International	105,160	0.10
12,724 Berkshire Hathaway	2,712,375	2.66
2,487 Best Buy	173,419	0.17
1,176 Biogen	275,031	0.27
3,203 Boeing	1,165,924	1.15
409 Booking Holdings	766,756	0.75
3,566 BorgWarner	149,701	0.15
2,535 Boston Scientific	108,954	0.11
10,217 Bristol-Myers Squibb	463,341	0.45
1,825 Broadcom	525,344	0.52
8,956 Cabot Oil & Gas	205,630	0.20
6,204 Cardinal Health	292,208	0.29
4,429 Caterpillar	603,628	0.59
7,665 CBRE Group	393,214	0.39
286 CBS	14,271	0.01
2,777 Celanese	299,361	0.29
2,663 Celgene	246,168	0.24
7,954 CenterPoint Energy	227,723	0.22
25,119 CenturyLink	295,399	0.29
10,142 CF Industries Holdings	473,733	0.47
4,196 CH Robinson Worldwide	353,933	0.35
7,939 Charles Schwab	319,068	0.31
2,163 Charter Communications	854,774	0.84
9,509 Chevron	1,183,300	1.16
369 Chipotle Mexican Grill	270,433	0.27
1,830 Cigna	288,317	0.28
15,166 Cisco Systems	830,035	0.82
9,472 Citigroup	663,324	0.65
759 Citizens Financial Group	26,838	0.03
3,521 Citrix Systems	345,551	0.34
3,975 Clorox	608,612	0.60
5,949 Coca-Cola	302,923	0.30
9,981 Comcast	421,997	0.41
6,945 Comerica	504,485	0.50
10,463 ConocoPhillips	638,243	0.63
1,402 Cooper Cos	472,320	0.46
5,828 CSX	450,912	0.44
2,923 Cummins	500,827	0.49
5,181 CVS Health	282,313	0.28
3,127 Darden Restaurants	380,650	0.37
5,484 Delta Air Lines	311,217	0.31

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 94.94%) (continued)		
407 Devon Energy	11,608	0.01
3,517 Discover Financial Services	272,884	0.27
13,318 Discovery	378,897	0.37
988 Dollar Tree	106,101	0.10
4,271 Dover	427,954	0.42
2,637 DXC Technology	145,431	0.14
7,260 E*TRADE Financial	323,796	0.32
10,038 eBay	396,501	0.39
1,649 Edison International	111,159	0.11
1,410 Edwards Lifesciences	260,483	0.26
3,110 Eli Lilly & Co	344,557	0.34
4,017 Emerson Electric	268,014	0.26
7,477 Entergy	769,608	0.76
1,699 Estee Lauder Cos	311,104	0.31
2,685 Expedia Group	357,186	0.35
1,341 Expeditors International of Washington	101,728	0.10
23,923 Exxon Mobil	1,833,219	1.80
829 F5 Networks	120,727	0.12
7,684 Facebook	1,483,012	1.46
23,151 Fifth Third Bancorp	645,913	0.63
12,775 FirstEnergy	546,898	0.54
662 FleetCor Technologies	185,923	0.18
994 Foot Locker	41,668	0.04
2,856 Fortinet	219,426	0.22
2,358 Fox	86,138	0.08
228 Gartner	36,694	0.04
39,958 General Electric	419,559	0.41
3,056 General Motors	117,748	0.12
6,915 Gilead Sciences	467,177	0.46
7,777 Hartford Financial Services Group	433,334	0.43
3,754 HCA Healthcare	507,428	0.50
921 Helmerich & Payne	46,621	0.05
2,692 Henry Schein	188,171	0.18
1,296 Hershey	173,703	0.17
1,495 Hilton Worldwide Holdings	146,121	0.14
1,789 HollyFrontier	82,795	0.08
3,397 Hologic	163,124	0.16
4,901 Home Depot	1,019,261	1.00
4,158 Honeywell International	725,945	0.71
39,440 Host Hotels & Resorts (REIT)	718,597	0.71
11,316 HP	235,260	0.23
1,005 Huntington Ingalls Industries	225,864	0.22
114 Illinois Tool Works	17,192	0.02
179 Illumina	65,899	0.06
17,488 Intel	837,151	0.82
6,187 International Business Machines	853,187	0.84
3,636 International Paper	157,512	0.15
4,864 Intuit	1,271,109	1.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 94.94%) (continued)		
16,018 Johnson & Johnson.....	2,230,987	2.19
5,713 JPMorgan Chase & Co.....	638,713	0.63
1,216 Juniper Networks.....	32,382	0.03
809 Kansas City Southern.....	98,552	0.10
2,129 Kellogg.....	114,051	0.11
552 Keysight Technologies.....	49,575	0.05
4,114 Kimberly-Clark.....	548,314	0.54
9,351 Kimco Realty (REIT).....	172,806	0.17
14,824 Kinder Morgan.....	309,525	0.30
326 Kohl's.....	15,501	0.02
1,312 Kraft Heinz.....	40,724	0.04
6,427 Kroger.....	139,530	0.14
1,240 Lam Research.....	232,922	0.23
334 Lamb Weston Holdings.....	21,162	0.02
2,404 Lockheed Martin.....	873,950	0.86
4,383 Loews.....	239,619	0.24
3,109 Lowe's Cos.....	313,729	0.31
1,087 M&T Bank.....	184,866	0.18
1,156 Masco.....	45,361	0.04
4,706 Mastercard.....	1,244,878	1.22
478 McKesson.....	64,238	0.06
15,576 Merck & Co.....	1,306,048	1.28
6,652 MetLife.....	330,405	0.32
24,747 Microsoft.....	3,315,108	3.26
4,229 Monster Beverage.....	269,937	0.26
542 Nasdaq.....	52,124	0.05
3,035 National Oilwell Varco.....	67,468	0.07
1,496 NetApp.....	92,303	0.09
790 Netflix.....	290,183	0.28
7,238 Nike.....	607,630	0.60
237 Norwegian Cruise Line Holdings.....	12,710	0.01
5,288 NRG Energy.....	185,715	0.18
3,996 Nucor.....	220,180	0.22
460 NVIDIA.....	75,546	0.07
4,338 Occidental Petroleum.....	218,115	0.21
8,537 Omnicom Group.....	699,607	0.69
1,270 ONEOK.....	87,389	0.09
21,994 Oracle.....	1,252,998	1.23
734 O'Reilly Automotive.....	271,081	0.27
2,469 Packaging Corp of America.....	235,345	0.23
635 Parker-Hannifin.....	107,956	0.11
8,298 PayPal Holdings.....	949,789	0.93
9,745 PepsiCo.....	1,277,862	1.26
27,478 Pfizer.....	1,190,347	1.17
5,339 Philip Morris International.....	419,272	0.41
1,025 PPG Industries.....	119,628	0.12
3,159 Principal Financial Group.....	182,969	0.18
4,647 Procter & Gamble.....	509,544	0.50

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 94.94%) (continued)		
5,940 Progressive	474,784	0.47
6,451 PulteGroup	203,981	0.20
1,419 Qorvo	94,520	0.09
4,920 Qualcomm	374,264	0.37
85 Ralph Lauren	9,655	0.01
3,228 Raymond James Financial	272,927	0.27
2,327 Raytheon.....	404,619	0.40
1,058 Red Hat.....	198,650	0.19
393 Regeneron Pharmaceuticals	123,009	0.12
16,299 Regions Financial	243,507	0.24
2,382 Rockwell Automation.....	390,243	0.38
2,972 Ross Stores.....	294,585	0.29
654 Salesforce.com	99,231	0.10
3,735 Schlumberger	148,429	0.15
6,715 Simon Property Group (REIT).....	1,072,788	1.05
2,293 Snap-on.....	379,813	0.37
2,164 Southern	119,626	0.12
2,611 Southwest Airlines	132,587	0.13
9,344 Starbucks.....	783,308	0.77
314 SVB Financial Group	70,521	0.07
5,072 Sysco.....	358,692	0.35
3,348 T Rowe Price Group.....	367,309	0.36
803 Target.....	69,548	0.07
7,032 Texas Instruments	806,992	0.79
492 Tectron	26,096	0.03
259 Thermo Fisher Scientific	76,063	0.07
4,135 TJX Cos.....	218,659	0.21
3,114 Torchmark.....	278,578	0.27
3,904 TripAdvisor	180,716	0.18
612 Ulta Salon Cosmetics & Fragrance.....	212,297	0.21
744 Union Pacific	125,818	0.12
4,698 United Parcel Service.....	485,162	0.48
4,207 UnitedHealth Group.....	1,026,550	1.01
1,223 Universal Health Services.....	159,467	0.16
1,684 Unum Group	56,498	0.06
729 Valero Energy.....	62,410	0.06
524 VeriSign.....	109,600	0.11
12,099 Verizon Communications	691,216	0.68
6,740 Viacom	201,324	0.20
10,244 Visa	1,777,846	1.75
5,223 Walgreens Boots Alliance.....	285,541	0.28
5,791 Walmart	639,848	0.63
2,840 Walt Disney	396,578	0.39
2,671 Wells Fargo & Co.....	126,392	0.12
609 Williams Cos.....	17,076	0.02
1,705 WW Grainger	457,332	0.45

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 94.94%) (continued)		
1,728 Xilinx.....	203,766	0.20
237 Zimmer Biomet Holdings.....	27,904	0.03
UNITED STATES - TOTAL	98,191,312	96.46
EQUITIES - TOTAL.....	100,300,961	98.53
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 86,444,867).....	100,300,961	98.53
INVESTMENT FUNDS (31 DECEMBER 2018: 1.99%)		
IRELAND (31 DECEMBER 2018: 1.99%)		
5,352 iShares Core S&P 500 (ETF) (UCITS).....	1,548,012	1.52
IRELAND - TOTAL	1,548,012	1.52
TOTAL INVESTMENT FUNDS (Cost: USD 1,475,540)	1,548,012	1.52
TOTAL VALUE OF INVESTMENTS	101,848,973	100.05
CASH.....	198,626	0.20
OTHER NET LIABILITIES	(253,595)	(0.25)
TOTAL VALUE OF SUB-FUND	101,794,004	100.00

Abbreviations Used:

ETF	Exchange Traded Fund
REIT	Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.09
UCITS Investment funds	1.51
Other current assets.....	0.40
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2018: 86.78%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)		
644,000	3.375% ABB Finance USA 03/04/2023	666,359 0.36
194,000	4.875% AbbVie 14/11/2048	204,185 0.11
204,000	4.150% AEP Texas 01/05/2049	220,741 0.12
265,000	4.800% Amazon.com 05/12/2034	325,983 0.18
381,000	3.400% American Express 22/02/2024	397,487 0.21
285,000	4.200% American Express 06/11/2025	311,272 0.17
399,000	4.000% American Tower 01/06/2025	420,727 0.23
464,000	3.000% Ameriprise Financial 22/03/2022	472,515 0.26
727,000	6.450% Anadarko Petroleum 15/09/2036	893,804 0.48
407,000	4.000% Anglo American Capital 11/09/2027	408,571 0.22
232,000	4.900% Anheuser-Busch 01/02/2046	258,316 0.14
203,000	4.600% Anheuser-Busch InBev Worldwide 15/04/2048	217,280 0.12
1,082,000	5.550% Anheuser-Busch InBev Worldwide 23/01/2049	1,326,000 0.72
1,001,000	4.750% Apache 15/04/2043	976,218 0.53
221,000	4.500% Appalachian Power 01/03/2049	248,204 0.13
486,000	2.850% Apple 06/05/2021	493,109 0.27
301,000	4.000% Arrow Electronics 01/04/2025	308,780 0.17
185,000	6.750% Assurant 15/02/2034	219,858 0.12
229,000	4.350% AT&T 01/03/2029	246,652 0.13
182,000	4.350% AT&T 15/06/2045	181,941 0.10
602,000	4.500% AT&T 15/05/2035	630,178 0.34
342,000	4.500% AT&T 09/03/2048	349,666 0.19
336,000	4.750% AT&T 15/05/2046	354,821 0.19
380,000	4.850% AT&T 15/07/2045	406,114 0.22
872,000	4.900% AT&T 15/08/2037	939,873 0.51
395,000	4.125% Athene Holding 12/01/2028	398,232 0.22
427,000	3.500% AutoNation 15/11/2024	427,415 0.23
301,000	3.300% AvalonBay Communities 01/06/2029	313,209 0.17
235,000	4.875% Avery Dennison 06/12/2028	260,743 0.14
833,000	3.850% BAE Systems Holdings 15/12/2025	870,752 0.47
400,000	3.306% Banco Santander 27/06/2029	402,812 0.22
233,000	4.183% Bank of America 25/11/2027	246,836 0.13
947,000	6.110% Bank of America 29/01/2037	1,207,761 0.65
1,619,000	4.875% BankUnited 17/11/2025	1,755,182 0.95
17,000	4.750% Basin Electric Power Cooperative 26/04/2047	18,583 0.01
993,000	3.100% BMW US Capital 12/04/2021	1,004,618 0.54
228,000	3.400% Boston Properties 21/06/2029	233,541 0.13
1,315,000	3.506% BP Capital Markets 17/03/2025	1,383,336 0.75
233,000	4.500% Braskem Netherlands Finance 10/01/2028	235,679 0.13
450,000	4.700% Brighthouse Financial 22/06/2047	375,991 0.20
589,000	3.400% Bristol-Myers Squibb 26/07/2029	616,648 0.33
316,000	4.125% Bristol-Myers Squibb 15/06/2039	340,779 0.18
969,000	2.100% Canadian Imperial Bank of Commerce 05/10/2020	967,566 0.52
385,000	2.850% Canadian National Railway 15/12/2021	389,413 0.21
605,000	4.600% Cardinal Health 15/03/2043	571,704 0.31

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)		
(continued)		
390,000 2.550% Caterpillar Financial Services 29/11/2022	394,638	0.21
253,000 3.150% Caterpillar Financial Services 07/09/2021	258,032	0.14
531,000 3.450% Caterpillar Financial Services 15/05/2023	554,902	0.30
596,000 3.700% CBS 01/06/2028	607,822	0.33
633,000 3.625% Celgene 15/05/2024	664,512	0.36
372,000 4.625% Celgene 15/05/2044	424,097	0.23
369,000 4.250% Cenovus Energy 15/04/2027	382,237	0.21
400,000 5.050% Charter Communications Operating 30/03/2029	441,857	0.24
72,000 5.375% Charter Communications Operating 01/04/2038	77,102	0.04
241,000 6.384% Charter Communications Operating 23/10/2035	283,034	0.15
1,530,000 2.895% Chevron 03/03/2024	1,580,465	0.85
385,000 3.300% Chevron Phillips Chemical 01/05/2023	393,171	0.21
515,000 2.875% Chubb INA Holdings 03/11/2022	524,572	0.28
451,000 4.800% Cigna 15/08/2038	486,034	0.26
219,000 4.900% Cigna 15/12/2048	238,128	0.13
494,000 4.375% Cimarex Energy 15/03/2029	525,223	0.28
1,553,000 2.200% Cisco Systems 28/02/2021	1,553,890	0.84
789,000 3.200% Citigroup 21/10/2026	804,656	0.44
815,000 4.450% Citigroup 29/09/2027	878,085	0.47
346,000 4.650% Citigroup 23/07/2048	402,575	0.22
408,000 5.875% Citigroup 22/02/2033	491,125	0.27
244,000 6.000% Citigroup 31/10/2033	300,116	0.16
335,000 3.850% CNH Industrial 15/11/2027	334,527	0.18
208,000 4.500% CNH Industrial 15/08/2023	218,130	0.12
1,115,000 4.200% CNH Industrial Capital 15/01/2024	1,160,323	0.63
501,000 4.150% Colorado Interstate Gas 15/08/2026	517,975	0.28
590,000 4.150% Columbia Property Trust Operating Partnership 01/04/2025	607,558	0.33
746,000 3.150% Comcast 01/03/2026	772,097	0.42
165,000 3.900% Comcast 01/03/2038	173,747	0.09
563,000 4.600% Comcast 15/10/2038	644,661	0.35
165,000 4.700% Comcast 15/10/2048	193,250	0.10
592,000 5.400% Conagra Brands 01/11/2048	649,710	0.35
457,000 7.000% Conagra Brands 01/10/2028	564,047	0.31
244,000 4.300% Concho Resources 15/08/2028	262,731	0.14
381,000 4.850% Concho Resources 15/08/2048	428,451	0.23
254,000 5.250% Constellation Brands 15/11/2048	294,229	0.16
422,000 5.200% Crown Castle International 15/02/2049	485,462	0.26
1,578,000 4.780% CVS Health 25/03/2038	1,646,128	0.89
675,000 2.000% Daimler Finance North America 06/07/2021	668,040	0.36
547,000 3.875% Danske Bank 12/09/2023	557,503	0.30
733,000 5.375% Danske Bank 12/01/2024	792,276	0.43
524,000 4.550% Darden Restaurants 15/02/2048	526,358	0.28
467,000 2.850% DBS Group Holdings 16/04/2022	472,693	0.26
388,000 8.100% Dell International 15/07/2036	478,343	0.26
377,000 4.250% Deutsche Bank 04/02/2021	380,331	0.21

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)		
(continued)		
795,000 6.750% Domtar 15/02/2044	872,942	0.47
633,000 4.800% Dow Chemical 15/05/2049	682,557	0.37
400,000 5.550% Dow Chemical 30/11/2048	476,049	0.26
346,000 5.419% DowDuPont 15/11/2048	420,430	0.23
839,000 3.950% DTE Electric 01/03/2049	914,768	0.49
328,000 3.400% DTE Energy 15/06/2029	333,762	0.18
377,000 2.800% Duke Energy Progress 15/05/2022	383,462	0.21
587,000 2.375% Ecolab 10/08/2022	589,529	0.32
93,000 5.750% Edison International 15/06/2027	99,888	0.05
480,000 4.875% Electricite de France 21/09/2038	546,425	0.30
241,000 5.000% Electricite de France 21/09/2048	274,439	0.15
459,000 4.750% Emera US Finance 15/06/2046	497,200	0.27
381,000 4.950% Enable Midstream Partners 15/05/2028	399,393	0.22
943,000 3.625% Enel Finance International 25/05/2027	947,304	0.51
272,000 4.250% Energy Transfer Operating 15/03/2023	283,945	0.15
368,000 4.500% Energy Transfer Operating 15/04/2024	391,597	0.21
404,000 5.250% Energy Transfer Operating 15/04/2029	451,407	0.24
338,000 5.375% EnLink Midstream 01/06/2029	346,450	0.19
301,000 4.850% EnLink Midstream Partners 15/07/2026	303,257	0.16
1,141,000 4.950% Enstar Group 01/06/2029	1,153,429	0.62
1,240,000 4.500% Entergy Texas 30/03/2039	1,382,872	0.75
481,000 4.200% Enterprise Products Operating 31/01/2050	491,838	0.27
313,000 4.150% ERP Operating 01/12/2028	346,204	0.19
300,000 7.250% First Niagara Financial Group 15/12/2021	333,053	0.18
982,000 3.900% FirstEnergy 15/07/2027	1,031,350	0.56
931,000 7.375% FirstEnergy 15/11/2031	1,272,901	0.69
511,000 4.400% Fiserv 01/07/2049	537,608	0.29
1,028,000 3.096% Ford Motor Credit 04/05/2023	1,012,959	0.55
337,000 5.476% Fox 25/01/2039	397,680	0.22
414,000 5.576% Fox 25/01/2049	506,553	0.27
678,000 4.350% GATX 15/02/2024	717,715	0.39
214,000 4.700% GATX 01/04/2029	236,089	0.13
1,345,000 3.373% GE Capital International Funding 15/11/2025	1,361,547	0.74
240,000 4.550% General Mills 17/04/2038	255,564	0.14
468,000 4.700% General Mills 17/04/2048	504,276	0.27
607,000 3.700% General Motors Financial 09/05/2023	615,826	0.33
359,000 2.000% Georgia Power 08/09/2020	356,975	0.19
1,012,000 5.400% Georgia-Pacific 01/11/2020	1,051,824	0.57
586,000 3.125% GlaxoSmithKline Capital 14/05/2021	595,899	0.32
398,000 3.375% GlaxoSmithKline Capital 15/05/2023	414,277	0.22
635,000 4.125% Glencore Funding 12/03/2024	659,270	0.36
929,000 2.350% Goldman Sachs Group 15/11/2021	928,074	0.50
550,000 4.250% Goldman Sachs Group 21/10/2025	583,207	0.32
910,000 6.750% Goldman Sachs Group 01/10/2037	1,190,234	0.64
346,000 4.125% HCA 15/06/2029	355,681	0.19
357,000 5.250% HCA 15/06/2026	395,273	0.21

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)		
(continued)		
258,000	268,245	0.15
229,000	230,011	0.12
314,000	352,614	0.19
686,000	696,549	0.38
454,000	468,577	0.25
794,000	797,914	0.43
1,737,000	1,777,084	0.96
402,000	423,690	0.23
621,000	652,190	0.35
557,000	558,136	0.30
552,000	589,688	0.32
413,000	415,715	0.22
247,000	274,689	0.15
999,000	1,011,030	0.55
574,000	601,127	0.33
338,000	324,006	0.18
412,000	413,230	0.22
860,000	877,298	0.47
572,000	600,805	0.32
264,000	279,155	0.15
229,000	256,559	0.14
763,000	817,735	0.44
950,000	951,315	0.51
504,000	646,210	0.35
403,000	417,439	0.23
581,000	582,019	0.31
521,000	537,399	0.29
953,000	949,141	0.51
344,000	381,134	0.21
625,000	637,174	0.34
239,000	247,336	0.13
316,000	312,544	0.17
690,000	774,697	0.42
276,000	341,002	0.18
286,000	290,770	0.16
283,000	310,344	0.17
431,000	472,620	0.26
487,000	530,914	0.29
1,529,000	1,586,875	0.86
570,000	598,785	0.32
1,360,000	1,427,369	0.77
229,000	251,986	0.14
322,000	333,478	0.18
530,000	601,959	0.33
433,000	424,638	0.23

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)			
(continued)			
1,253,000	2.850% National Rural Utilities Cooperative Finance 27/01/2025.....	1,280,568	0.69
648,000	3.625% NatWest Markets 29/09/2022.....	662,157	0.36
640,000	3.500% Nestle Holdings 24/09/2025.....	679,564	0.37
389,000	2.750% Nevada Power 15/04/2020.....	390,389	0.21
323,000	5.650% NiSource 01/02/2045.....	392,352	0.21
697,000	2.650% Nissan Motor Acceptance 13/07/2022.....	694,822	0.38
496,000	4.950% Noble Energy 15/08/2047.....	526,353	0.28
505,000	5.100% Norfolk Southern [perpetual].....	572,851	0.31
307,000	4.450% NRG Energy 15/06/2029.....	319,429	0.17
548,000	4.300% NXP 18/06/2029.....	564,922	0.31
942,000	5.050% Oglethorpe Power 01/10/2048.....	1,089,714	0.59
588,000	2.950% Oracle 15/11/2024.....	605,777	0.33
873,000	4.300% Owens Corning 15/07/2047.....	736,717	0.40
211,000	3.250% Parker-Hannifin 14/06/2029.....	218,848	0.12
449,000	3.400% Penske Truck Leasing 15/11/2026.....	448,573	0.24
643,000	3.950% Penske Truck Leasing 10/03/2025.....	674,838	0.36
462,000	2.750% PepsiCo 30/04/2025.....	473,572	0.26
523,000	3.700% Public Service of Colorado 15/06/2028.....	564,085	0.31
357,000	4.100% Public Service of Colorado 15/06/2048.....	393,822	0.21
446,000	4.300% QUALCOMM 20/05/2047.....	466,895	0.25
1,087,000	4.850% QVC 01/04/2024.....	1,124,689	0.61
978,000	7.375% Regions Financial 10/12/2037.....	1,344,350	0.73
404,000	1.750% Roche Holdings 28/01/2022.....	399,267	0.22
357,000	4.950% Rockies Express Pipeline 15/07/2029.....	369,869	0.20
897,000	4.200% Roper Technologies 15/09/2028.....	960,459	0.52
53,000	4.250% RPM International 15/01/2048.....	48,343	0.03
303,000	4.800% Sabra Health Care 01/06/2024.....	311,332	0.17
449,000	3.750% Schlumberger Holdings 01/05/2024.....	467,849	0.25
684,000	3.400% Sempra Energy 01/02/2028.....	682,859	0.37
369,000	4.000% Shinhan Bank 23/04/2029.....	382,033	0.21
956,000	3.200% Shire Acquisitions Investments Ireland 23/09/2026.....	964,018	0.52
723,000	3.250% Siemens Financieringsmaatschappij 27/05/2025.....	748,266	0.40
541,000	4.125% Simon Property Group 01/12/2021.....	562,596	0.30
200,000	3.750% SK Telecom 16/04/2023.....	207,656	0.11
150,000	2.650% Smithfield Foods 03/10/2021.....	147,857	0.08
182,000	5.200% Smithfield Foods 01/04/2029.....	198,410	0.11
86,000	4.350% South Carolina Electric & Gas 01/02/2042.....	94,208	0.05
828,000	5.100% South Carolina Electric & Gas 01/06/2065.....	1,033,077	0.56
240,000	4.125% Southern California Edison 01/03/2048.....	241,967	0.13
240,000	4.650% Southern California Edison 01/10/2043.....	256,910	0.14
241,000	4.875% Southern California Edison 01/03/2049.....	270,979	0.15
783,000	4.738% Sprint Spectrum 20/03/2025.....	812,362	0.44
574,000	3.400% Stanley Black & Decker 01/03/2026.....	600,118	0.32
249,000	5.950% Suncor Energy 15/05/2035.....	310,000	0.17
1,248,000	3.200% SunTrust Bank 01/04/2024.....	1,286,738	0.70
426,000	4.250% Synchrony Financial 15/08/2024.....	443,348	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 78.62%)		
(continued)		
313,000 4.375% Synchrony Financial 19/03/2024	327,755	0.18
404,000 7.721% Telecom Italia Capital 04/06/2038	455,510	0.25
788,000 4.665% Telefonica Emisiones SAU 06/03/2038.....	818,987	0.44
603,000 3.900% Textron 17/09/2029	628,805	0.34
589,000 3.450% Toyota Motor Credit 20/09/2023.....	616,629	0.33
53,000 4.750% Trimble 01/12/2024	55,724	0.03
796,000 4.900% Trimble 15/06/2028.....	852,838	0.46
177,000 5.100% Tyson Foods 28/09/2048.....	199,924	0.11
377,000 3.491% UBS Group Funding Switzerland 23/05/2023	386,492	0.21
377,000 6.572% UniCredit 14/01/2022	400,773	0.22
1,804,000 2.375% UnitedHealth Group 15/10/2022	1,809,314	0.98
356,000 3.750% UnitedHealth Group 15/07/2025	380,226	0.21
526,000 2.625% USAA Capital 01/06/2021	530,407	0.29
241,000 4.000% Valero Energy 01/04/2029	252,318	0.14
240,000 4.272% Verizon Communications 15/01/2036	259,945	0.14
214,000 4.400% Verizon Communications 01/11/2034	237,245	0.13
700,000 5.250% Verizon Communications 16/03/2037	837,292	0.45
622,000 4.375% Viacom 15/03/2043	608,445	0.33
531,000 4.300% Vistra Operations 15/07/2029	538,307	0.29
432,000 4.875% Vodafone Group 19/06/2049	453,929	0.25
423,000 5.250% Vodafone Group 30/05/2048	466,946	0.25
243,000 4.800% Walgreens Boots Alliance 18/11/2044.....	244,129	0.13
702,000 2.550% Walmart 11/04/2023	712,125	0.39
612,000 3.050% Walmart 08/07/2026	641,128	0.35
404,000 4.150% Waste Management 15/07/2049	441,267	0.24
969,000 4.100% Webster Financial 25/03/2029	1,019,412	0.55
2,867,000 3.550% Wells Fargo & Co 29/09/2025.....	2,995,060	1.62
201,000 5.950% Wells Fargo Capital X 15/12/2036	236,870	0.13
584,000 5.500% Western Midstream Operating 15/08/2048.....	554,236	0.30
410,000 5.750% Williams 24/06/2044	478,504	0.26
377,000 4.850% Williams Cos 01/03/2048	403,215	0.22
312,000 5.050% Willis North America 15/09/2048	344,984	0.19
UNITED STATES DOLLAR - TOTAL.....	148,005,023	80.07
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 8.16%)		
381,000 2.500% Hong Kong 28/05/2024	389,179	0.21
786,000 1.750% Kommunalbanken 15/09/2020.....	783,886	0.42
487,000 4.500% Mexico 22/04/2029	522,307	0.28
447,000 4.750% Mexico 08/03/2044	466,556	0.25
1,660,000 3.000% United States Treasury Bond 15/02/2049	1,823,147	0.99
255,000 3.375% United States Treasury Bond 15/11/2048	300,173	0.16
3,435,000 1.500% United States Treasury Note 31/05/2020	3,419,167	1.85
1,050,000 1.625% United States Treasury Note 31/12/2019	1,047,498	0.57
1,030,000 1.750% United States Treasury Note 30/11/2019	1,028,390	0.56

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 8.16%)		
(continued)		
349,000 2.375% United States Treasury Note 15/05/2029	360,656	0.20
7,000 2.625% United States Treasury Note 15/02/2029	7,382	0.00
UNITED STATES DOLLAR - TOTAL.....	10,148,341	5.49
FIXED INCOME SECURITIES - TOTAL.....	158,153,364	85.56
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 10.30%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 10.30%)		
465,000 4.263% AIB Group 10/04/2025.....	478,814	0.26
311,000 3.335% Bank of America 25/01/2023.....	318,965	0.17
596,000 3.705% Bank of America 24/04/2028.....	626,218	0.34
599,000 3.864% Bank of America 23/07/2024.....	629,148	0.34
931,000 4.650% Bank of Nova Scotia (perpetual).....	890,697	0.48
339,000 5.088% Barclays 20/06/2030.....	346,713	0.19
1,373,000 4.705% BNP Paribas 10/01/2025.....	1,473,133	0.80
876,000 11.000% Cooperatieve Rabobank (perpetual)	876,000	0.47
213,000 5.750% Dominion Energy 01/10/2054	221,307	0.12
254,000 6.000% EnLink Midstream Partners (perpetual).....	200,025	0.11
306,000 5.250% Enterprise Products Operating 16/08/2077.....	292,398	0.16
454,000 3.691% Goldman Sachs Group 05/06/2028.....	468,876	0.25
401,000 6.000% HSBC Holdings (perpetual)	410,023	0.22
1,392,000 3.207% JPMorgan Chase & Co 01/04/2023	1,420,659	0.77
351,000 3.882% JPMorgan Chase & Co 24/07/2038	367,927	0.20
615,000 6.125% JPMorgan Chase & Co (perpetual)	656,574	0.36
480,000 4.061% Manulife Financial 24/02/2032.....	489,579	0.26
897,000 3.922% Mizuho Financial Group 11/09/2024	939,283	0.51
521,000 4.750% National Rural Utilities Cooperative Finance 30/04/2043.....	511,101	0.28
250,000 4.125% Nationwide Building Society 18/10/2032.....	241,867	0.13
908,000 5.900% New York Community Bancorp 06/11/2028.....	934,225	0.51
583,000 5.625% Prudential Financial 15/06/2043.....	616,499	0.33
233,000 5.700% Prudential Financial 15/09/2048.....	250,349	0.14
691,000 4.269% Royal Bank of Scotland Group 22/03/2025.....	714,626	0.39
925,000 4.519% Royal Bank of Scotland Group 25/06/2024.....	963,420	0.52
425,000 3.502% SunTrust Bank Atlanta 02/08/2022	434,350	0.23
309,000 5.300% Transcanada Trust 15/03/2077.....	296,763	0.16
226,000 5.625% Transcanada Trust 20/05/2075.....	223,618	0.12
1,123,000 5.861% UniCredit 19/06/2032	1,074,604	0.58
875,000 7.296% UniCredit 02/04/2034	927,812	0.50

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 10.30%) (continued)		
380,000 3.750% United Overseas Bank 15/04/2029	391,900	0.21
907,000 3.196% Wells Fargo & Co 17/06/2027	924,320	0.50
UNITED STATES DOLLAR - TOTAL	19,611,793	10.61
VARIABLE RATE SECURITIES - TOTAL	19,611,793	10.61
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 170,222,270)	177,765,157	96.17
TOTAL VALUE OF INVESTMENTS	177,765,157	96.17
CASH	8,280,333	4.48
OTHER NET LIABILITIES	(1,206,717)	(0.65)
TOTAL VALUE OF SUB-FUND	184,838,773	100.00

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	75.08
Transferable securities dealt in on another regulated market	6.07
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	13.40
Other current assets	5.45
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2018: 48.30%)		
CANADA (31 DECEMBER 2018: 0.05%)		
191 Shopify	57,483	0.12
CANADA - TOTAL	57,483	0.12
CHINA (31 DECEMBER 2018: 12.18%)		
3,285 Alibaba Group Holding (ADR)	561,406	1.12
165,500 Baoshan Iron & Steel	156,689	0.31
27,400 China International Travel Service	353,799	0.70
63,800 China Vanke	239,383	0.48
48,000 JNBY Design	88,022	0.18
5,300 Kweichow Moutai	759,624	1.51
11,004 Pinduoduo (ADR)	228,443	0.45
78,000 Ping An Insurance Group of China	936,919	1.86
194 Sina	8,425	0.02
134,000 Times China Holdings	268,378	0.53
268,000 Uni-President China Holdings	298,579	0.59
322,000 Zhejiang Expressway	339,360	0.68
77,000 Zhuzhou CRRC Times Electric	405,756	0.81
CHINA - TOTAL	4,644,783	9.24
HONG KONG (31 DECEMBER 2018: 7.72%)		
121,400 AIA Group	1,309,765	2.60
1,100 ASM Pacific Technology	11,269	0.02
109,400 China Gas Holdings	406,975	0.81
162,000 China Unicom Hong Kong	177,787	0.35
46,000 CNOOC	78,699	0.16
123,000 Haier Electronics Group	340,223	0.68
18,000 Hysan Development	93,008	0.18
32,000 Luk Fook Holdings International	100,397	0.20
353,000 SITC International Holdings	359,826	0.72
193,500 Stella International Holdings	327,084	0.65
28,000 Techtronic Industries	214,419	0.43
18,000 Wharf Real Estate Investment	126,892	0.25
HONG KONG - TOTAL	3,546,344	7.05
INDIA (31 DECEMBER 2018: 4.58%)		
291,789 Bharat Heavy Electricals	309,602	0.62
14,557 Colgate-Palmolive India	238,115	0.47
12,777 HDFC Bank	452,904	0.90
21,933 Infosys	232,879	0.46
1,132 Shree Cement	358,293	0.71
87,078 Sun Pharmaceutical Industries	506,430	1.01
INDIA - TOTAL	2,098,223	4.17

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
INDONESIA (31 DECEMBER 2018: 4.26%)		
2,283,600 Ace Hardware Indonesia.....	293,091	0.58
INDONESIA - TOTAL	293,091	0.58
IRELAND (31 DECEMBER 2018: 0.06%)		
202 Accenture.....	36,966	0.07
IRELAND - TOTAL	36,966	0.07
ISRAEL (31 DECEMBER 2018: 0.03%)		
130 Check Point Software Technologies.....	14,980	0.03
ISRAEL - TOTAL	14,980	0.03
MALAYSIA (31 DECEMBER 2018: 0.35%)		
226,300 Genting Malaysia.....	177,233	0.35
MALAYSIA - TOTAL	177,233	0.35
NETHERLANDS (31 DECEMBER 2018: 0.03%)		
228 NXP Semiconductors.....	22,624	0.05
NETHERLANDS - TOTAL	22,624	0.05
PHILIPPINES (31 DECEMBER 2018: 0.41%)		
12,680 GT Capital Holdings.....	232,661	0.46
PHILIPPINES - TOTAL	232,661	0.46
SINGAPORE (31 DECEMBER 2018: 1.51%)		
229,900 First Resources	270,111	0.54
27,700 UOL Group.....	154,537	0.31
SINGAPORE - TOTAL	424,648	0.85
SOUTH KOREA (31 DECEMBER 2018: 7.77%)		
1,990 Amorepacific	283,510	0.56
284 Celltrion	50,545	0.10
172 Celltrion Healthcare.....	8,416	0.02
39 CJ CheilJedang.....	10,032	0.02
119 Daelim Industrial.....	11,852	0.02
241 DB Insurance	12,377	0.02
86 E-MART	10,427	0.02
173 Fila Korea.....	11,492	0.02
262 GS Engineering & Construction.....	9,156	0.02
229 GS Holdings	10,154	0.02
997 Hana Financial Group.....	32,294	0.06
323 Hankook Tire & Technology.....	9,819	0.02
28 Hanmi Pharm	9,797	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>
SOUTH KOREA (31 DECEMBER 2018: 7.77%) (continued)		
455 Hanwha Chemical	8,945	0.02
53 Helixmith	7,739	0.02
3 Helixmith (Rights)	85	0.00
114 HLB	3,485	0.01
118 Hotel Shilla	9,913	0.02
276 Hyundai Engineering & Construction	12,812	0.03
76 Hyundai Glovis	10,597	0.02
40 Hyundai Heavy Industries Holdings	11,224	0.02
225 Hyundai Mobis	45,890	0.09
517 Hyundai Motor	62,686	0.13
127 Hyundai Motor (Preference)	9,492	0.02
319 Hyundai Steel	11,548	0.02
1,012 Industrial Bank of Korea	12,314	0.02
302 Kakao	34,394	0.07
492 Kangwon Land	12,890	0.03
1,303 KB Financial Group	51,741	0.10
899 Kia Motors	34,258	0.07
283 Korea Aerospace Industries	8,811	0.02
921 Korea Electric Power	20,380	0.04
177 Korea Investment Holdings	12,371	0.02
134 Korea Shipbuilding & Offshore Engineering	13,752	0.03
30 Korea Zinc	12,367	0.02
419 KT&G	35,744	0.07
371 LG	24,709	0.05
1,000 LG Chem	307,019	0.61
859 LG Display	13,279	0.03
7,061 LG Electronics	484,941	0.96
34 LG Household & Health Care	38,663	0.08
63 Lotte Chemical	13,777	0.03
1,759 Mirae Asset Daewoo	12,461	0.03
4,700 Naver	464,037	0.92
58 NCSOFT	23,960	0.05
90 Netmarble	8,808	0.02
757 NongShim	166,525	0.33
92 Orion	7,370	0.01
256 POSCO	54,209	0.11
101 S-1	8,537	0.02
1,234 Samsung Biologics	341,991	0.68
309 Samsung C&T	25,611	0.05
191 Samsung Electro-Mechanics	16,178	0.03
39,784 Samsung Electronics	1,619,407	3.22
2,600 Samsung Electronics (Preference)	86,130	0.17
647 Samsung Engineering	9,610	0.02
115 Samsung Fire & Marine Insurance	26,692	0.05
1,635 Samsung Heavy Industries	11,555	0.02
280 Samsung Life Insurance	20,273	0.04
179 Samsung SDI	36,663	0.07
121 Samsung SDS	22,531	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
SOUTH KOREA (31 DECEMBER 2018: 7.77%) (continued)		
332 Samsung Securities	11,243	0.02
1,469 Shinhan Financial Group	57,124	0.11
30 Shinsegae	7,821	0.02
207 SillaJen.....	8,856	0.02
127 SK Holdings	25,518	0.05
7,419 SK Hynix.....	446,560	0.89
189 SK Innovation	26,026	0.05
79 SK TELECOM.....	17,720	0.04
167 S-Oil	12,106	0.02
196 Woongjin Coway.....	13,139	0.03
1,671 Woori Financial Group	20,333	0.04
SOUTH KOREA - TOTAL	5,404,691	10.75
SWITZERLAND (31 DECEMBER 2018: NIL)		
100 Baidu (ADR).....	11,604	0.02
10,000 Tencent Holdings.....	451,530	0.90
SWITZERLAND - TOTAL	463,134	0.92
TAIWAN (31 DECEMBER 2018: 4.66%)		
2,000 Advantech	17,000	0.03
20,000 Airtac International Group	224,086	0.45
17,000 Catcher Technology.....	121,782	0.24
2,000 Largan Precision.....	248,233	0.49
51,000 MediaTek	515,591	1.03
159,000 Taiwan Semiconductor Manufacturing.....	1,223,491	2.43
TAIWAN - TOTAL	2,350,183	4.67
THAILAND (31 DECEMBER 2018: 2.35%)		
1,103,900 AP Thailand	282,268	0.56
105,700 Central Pattana.....	258,225	0.51
57,700 Kasikornbank.....	356,161	0.71
291,500 Osotspa	329,955	0.66
150,300 Thai Oil.....	325,568	0.65
THAILAND - TOTAL	1,552,177	3.09
UNITED STATES (31 DECEMBER 2018: 2.34%)		
125 A Schulman^	95	0.00
69 Analog Devices.....	7,786	0.02
83 Arista Networks.....	21,413	0.04
49 Autodesk.....	8,097	0.02
64 Booz Allen Hamilton Holding	4,237	0.01
57 Broadcom	16,286	0.03
318 CDK Global	15,410	0.03
921 Cisco Systems	51,327	0.10
49 Cognex.....	2,318	0.00

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 2.34%) (continued)		
227 Cognizant Technology Solutions	14,315	0.03
177 DXC Technology.....	9,523	0.02
105 F5 Networks	15,020	0.03
48 FLIR Systems	2,563	0.00
261 Fortinet.....	20,032	0.04
19 Garrett Motion	295	0.00
336 GoDaddy.....	23,429	0.05
127 Guidewire Software	12,725	0.03
192 Honeywell International.....	33,377	0.07
225 International Business Machines	31,167	0.06
16 IPG Photonics	2,408	0.00
547 Juniper Networks	14,687	0.03
64 L3 Technologies	15,756	0.03
67 Leidos Holdings	5,319	0.01
191 LogMeIn	13,949	0.03
516 Marvell Technology Group.....	12,327	0.02
166 Maxim Integrated Products	9,985	0.02
60 Microchip Technology	5,228	0.01
308 Microsoft	41,318	0.08
127 National Instruments	5,271	0.01
64 NVIDIA.....	10,447	0.02
586 ON Semiconductor.....	11,949	0.02
104 Palo Alto Networks.....	21,309	0.04
254 Perspecta.....	5,857	0.01
287 Qualcomm	21,648	0.04
32 Resideo Technologies	675	0.00
72 Rockwell Automation.....	11,673	0.02
389 Salesforce.com	58,619	0.12
185 ServiceNow	51,524	0.10
126 Splunk.....	15,653	0.03
672 Symantec.....	14,173	0.03
254 Teradyne	11,849	0.02
181 Texas Instruments	20,971	0.04
70 Trimble	3,109	0.01
64 Tyler Technologies	13,642	0.03
210 Veeva Systems.....	33,707	0.07
262 VMware.....	44,975	0.09
184 Workday	37,952	0.08
72 Xilinx.....	8,509	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2018: 2.34%) (continued)		
10,763 Yum China Holdings	495,959	0.99
64 Zebra Technologies	13,288	0.03
UNITED STATES - TOTAL	1,323,151	2.63
EQUITIES - TOTAL	22,642,372	45.03
FIXED INCOME SECURITIES (31 DECEMBER 2018: 37.88%)		
CORPORATE BONDS		
HONG KONG DOLLAR (31 DECEMBER 2018: 1.50%)		
INDONESIAN RUPIAH (31 DECEMBER 2018: 0.45%)		
3,200,000,000 7.700% Wijaya Karya Persero 31/01/2021	217,960	0.43
INDONESIAN RUPIAH - TOTAL	217,960	0.43
UNITED STATES DOLLAR (31 DECEMBER 2018: 34.16%)		
200,000 3.750% Bank Mandiri Persero 11/04/2024	203,292	0.40
400,000 5.000% Bank of China 13/11/2024	428,352	0.85
200,000 6.625% Barmenco Finance 15/05/2022	206,026	0.41
380,000 2.950% BDO Unibank 06/03/2023	379,251	0.75
200,000 4.125% Beijing State-Owned Assets Management 26/05/2025	206,552	0.41
500,000 5.350% Bharti Airtel International Netherlands 20/05/2024	528,619	1.05
250,000 3.625% Busan Bank 25/07/2026	245,428	0.49
200,000 5.375% China Aoyuan Property Group 13/09/2022	195,276	0.39
200,000 6.350% China Aoyuan Property Group 11/01/2020	200,900	0.40
600,000 7.950% China Aoyuan Property Group 07/09/2021	624,870	1.24
250,000 4.000% China Clean Energy Development 05/11/2025	261,721	0.52
300,000 9.500% China Evergrande Group 11/04/2022	297,424	0.59
200,000 5.875% China SCE Group Holdings 10/03/2022	196,541	0.39
200,000 10.000% China SCE Group Holdings 02/07/2020	206,008	0.41
200,000 7.450% China SCE Property Holdings 17/04/2021	204,503	0.41
200,000 6.875% CIFI Holdings Group 23/04/2021	204,594	0.41
200,000 4.125% CNAC HK Finbridge 14/03/2021	203,344	0.41
200,000 4.750% CNAC HK Finbridge 19/06/2049	208,391	0.42
400,000 4.875% CNAC HK Finbridge 14/03/2025	428,913	0.85
200,000 8.000% Country Garden Holdings 27/01/2024	216,381	0.43
315,000 8.125% Easy Tactic 27/02/2023	318,488	0.63
200,000 5.875% eHi Car Services 14/08/2022	182,379	0.36
310,000 4.375% Goodman HK Finance 19/06/2024	324,604	0.65
200,000 4.875% Greenko Investment 16/08/2023	193,589	0.39
200,000 7.500% Hopson Development Holdings 27/06/2022	199,019	0.40
250,000 9.125% HTA Group 08/03/2022	261,875	0.52
400,000 5.500% Huarong Finance II 16/01/2025	435,864	0.87
200,000 5.500% Huarong Finance II 16/01/2025	217,932	0.43
400,000 3.625% Hyundai Capital Services 29/08/2027	400,167	0.80
300,000 3.625% IFC Development Corporate Treasury 17/04/2029	312,049	0.62
200,000 3.950% Incitec Pivot Finance 03/08/2027	194,677	0.39

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 34.16%)		
(continued)		
200,000 5.875% Indika Energy Capital III 09/11/2024	190,744	0.38
200,000 6.375% Indo Energy Finance II 24/01/2023	203,791	0.41
200,000 5.230% Indonesia Asahan Aluminium Persero 15/11/2021	210,572	0.42
250,000 3.538% Industrial & Commercial Bank of China 08/11/2027	254,936	0.51
250,000 5.950% JSW Steel 18/04/2024	257,823	0.51
200,000 4.500% Longfor Properties 16/01/2028	202,747	0.40
200,000 4.750% Minmetals Bounteous Finance BVI 30/07/2025	215,964	0.43
400,000 6.000% Neerg Energy 13/02/2022	399,192	0.79
250,000 4.400% Newcastle Coal Infrastructure Group 29/09/2027	239,120	0.48
450,000 4.000% Oil India International 21/04/2027	453,408	0.90
300,000 3.750% ONGC Videsh Vankorneft 27/07/2026	303,488	0.60
200,000 4.250% Pelabuhan Indonesia II 05/05/2025	206,750	0.41
200,000 4.125% Perusahaan Listrik Negara 15/05/2027	202,812	0.40
200,000 3.280% Philippine National Bank 27/09/2024	199,240	0.40
200,000 4.250% PTT Global Chemical 19/09/2022	207,998	0.41
200,000 7.875% RKPF Overseas 2019 A 01/02/2023	209,265	0.42
200,000 7.750% RKPF Overseas 2019 B 18/04/2021	208,650	0.42
450,000 4.450% Saka Energi Indonesia 05/05/2024	451,480	0.90
600,000 4.125% Santos Finance 14/09/2027	590,091	1.17
300,000 4.550% Shandong Energy Australia 26/07/2020	298,049	0.59
200,000 3.875% Shanghai Hong Kong International Investments 20/04/2020	197,474	0.39
200,000 3.750% Shinhan Bank 20/09/2027	203,322	0.40
200,000 5.250% TBG Global 10/02/2022	202,946	0.40
200,000 7.000% Theta Capital 11/04/2022	199,932	0.40
300,000 8.250% Vedanta Resources 07/06/2021	311,400	0.62
230,000 5.750% VLL International 28/11/2024	231,789	0.46
100,000 6.500% West China Cement 11/09/2019	100,375	0.20
440,000 5.500% WTT Investment 21/11/2022	454,717	0.90
200,000 4.500% Xingsheng BVI 20/09/2021	203,779	0.41
260,000 6.250% Yingde Gases Investment 19/01/2023	263,378	0.52
350,000 6.375% Yuzhou Properties 06/03/2021	351,742	0.70
250,000 7.900% Yuzhou Properties 11/05/2021	257,992	0.51
200,000 8.500% Yuzhou Properties 04/02/2023	204,793	0.41
200,000 8.500% Yuzhou Properties 26/02/2024	202,456	0.40
360,000 8.650% Zhenro Properties Group 21/01/2023	350,376	0.70
UNITED STATES DOLLAR - TOTAL	17,929,620	35.66
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.77%)		
250,000 5.875% Indonesia 15/01/2024	279,978	0.55
200,000 3.875% Lembaga Pembiayaan Ekspor Indonesia 06/04/2024	205,772	0.41
250,000 9.500% Philippines 02/02/2030	398,344	0.79

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2018: 1.77%) (continued)		
200,000 6.850% Sri Lanka 03/11/2025	200,243	0.40
200,000 7.550% Sri Lanka 28/03/2030	199,555	0.40
UNITED STATES DOLLAR - TOTAL	1,283,892	2.55
FIXED INCOME SECURITIES - TOTAL	19,431,472	38.64
VARIABLE RATE SECURITIES (31 DECEMBER 2018: 5.63%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2018: 4.99%)		
200,000 6.750% Australia & New Zealand Banking Group (perpetual)	220,000	0.44
300,000 4.250% China Aoyuan Group 30/11/2026	305,105	0.61
500,000 3.875% China Construction Bank 13/05/2025	502,809	1.00
300,000 4.250% China Construction Bank 27/02/2029	309,254	0.61
600,000 3.750% China Minmetals (perpetual)	594,902	1.18
250,000 5.000% Dah Sing Bank 15/01/2029	263,188	0.52
200,000 3.875% Shinhan Bank 07/12/2026	204,275	0.41
UNITED STATES DOLLAR - TOTAL	2,399,533	4.77
YUAN RENMINBI (31 DECEMBER 2018: 0.64%)		
2,000,000 6.750% Bank of China (perpetual)	293,497	0.59
YUAN RENMINBI - TOTAL	293,497	0.59
VARIABLE RATE SECURITIES - TOTAL	2,693,030	5.36
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 42,784,070)	44,766,874	89.03
INVESTMENT FUNDS (31 DECEMBER 2018: 4.34%)		
FRANCE(31 DECEMBER 2018: 1.03%)		
IRELAND (31 DECEMBER 2018: 3.31%)		
4,408 PineBridge Global Funds - PineBridge India Equity Fund - Class Z	571,864	1.14
1,521 PineBridge Global Funds - PineBridge China A-Shares Quantitative Fund	1,548,435	3.08
266 iShares MSCI Korea (ETF) (UCITS) - Distributing Class	10,816	0.02
IRELAND - TOTAL	2,131,115	4.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
LUXEMBOURG (31 DECEMBER 2018: NIL)		
3,200 Lyxor MSCI Indonesia UCITS ETF	471,519	0.94
LUXEMBOURG - TOTAL	471,519	0.94
TOTAL INVESTMENT FUNDS (Cost: USD 2,505,236)	2,602,634	5.18
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	47,369,508	94.21

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 December 2018: 0.00%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
18/09/2019	Morgan Stanley	USD 993,814	CNH 6,900,000	(10,616)	(0.02)
Unrealised loss on open forward foreign currency exchange contracts				(10,616)	(0.02)
Net unrealised loss on open forward foreign currency exchange contracts				(10,616)	(0.02)

FUTURES CONTRACTS (31 December 2018: (0.07%))

<u>Maturity Date</u>	<u>Currency</u>	<u>long/(short)</u>	<u>No. of contracts</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
SGX Nifty 50 Index Futures	25/07/2019	USD	25	54	0.00
FTSE China A50 Index Futures	30/07/2019	USD	170	24,642	0.05
US 10-Year Note Futures	19/09/2019	USD	(102)	(192,255)	(0.38)
Unrealised gain on futures contracts				24,696	0.05
Unrealised loss on futures contracts				(192,255)	(0.38)
Net unrealised loss on futures contracts				(167,559)	(0.33)

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	47,191,333	93.86
CASH	2,826,128	5.62
OTHER NET ASSETS	263,381	0.52
TOTAL VALUE OF SUB-FUND	50,280,842	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Abbreviations Used:

ADR American Depositary Receipt

ETF Exchange Traded Fund

[^]Investment classified within Level 3.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	76.74
Transferable securities dealt in on another regulated market	6.94
UCITS Investment funds	5.11
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	4.19
Exchange traded financial derivative instruments	0.05
Other current assets.....	6.97
	<u>100.00</u>

PineBridge Global Funds

Statement of Comprehensive Income

	PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND		PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND**
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD
Operating Income							
Dividend Income	2,686,504	2,871,794	8,093,564	5,217,835	-	-	787,942
Bond and Bank Loan Income	-	-	-	-	2,665,574	2,504,362	-
Other Income	26,548	20,820	307,383	87,960	-	2,240	70
Total Operating Income	<u>2,713,052</u>	<u>2,892,614</u>	<u>8,400,947</u>	<u>5,305,795</u>	<u>2,665,574</u>	<u>2,506,602</u>	<u>788,012</u>
Operating Expenses							
Management Fees*	(973,385)	(1,229,288)	(3,380,077)	(2,734,949)	(186,602)	(188,726)	(11,061)
Unitholder Servicing Fees	(24,972)	(38,403)	(153,166)	(157,098)	-	(5)	-
Trustee and Sub-Custodian Fees	(125,722)	(155,355)	(388,575)	(323,981)	(35,614)	(35,501)	(37,780)
Administrative Expenses	(58,450)	(62,924)	(158,010)	(125,622)	(33,165)	(27,538)	(4,849)
Auditors' Remuneration	(4,344)	(4,648)	(4,344)	(7,575)	(4,344)	(4,648)	(4,544)
Printing and Publishing Expenses	(18,596)	(19,999)	(44,080)	(30,717)	(1,580)	(941)	(8,679)
Professional Fees	(39,921)	(52,767)	(154,010)	(101,749)	(22,545)	(23,014)	(6,110)
Other Expenses	(542)	(786)	(1,450)	(1,446)	(906)	(907)	(854)
Total Operating Expenses	<u>(1,245,932)</u>	<u>(1,564,170)</u>	<u>(4,283,712)</u>	<u>(3,483,137)</u>	<u>(284,756)</u>	<u>(281,280)</u>	<u>(73,877)</u>
Net Operating Income	<u>1,467,120</u>	<u>1,328,444</u>	<u>4,117,235</u>	<u>1,822,658</u>	<u>2,380,818</u>	<u>2,225,322</u>	<u>714,135</u>
Investment and Currency Gains/(Losses)							
Net Realised (Losses)/Gains on Investments	(719,665)	6,721,347	(17,244,417)	(2,427,065)	2,252,474	(1,378,407)	(494,961)
Movement in Net Unrealised Gains/(Losses) on Investments	21,495,059	(22,269,956)	89,449,805	(26,439,542)	5,255,399	(3,849,968)	461,197
Net Realised Currency (Losses)/Gains	(90,322)	(238,432)	(759,713)	(502,123)	-	-	177,160
Movement in Net Unrealised Currency Gains/(Losses)	605	(66,677)	41,071	(347,156)	-	-	45,292
Total Investment and Currency Gains/(Losses)	<u>20,685,677</u>	<u>(15,853,718)</u>	<u>71,486,746</u>	<u>(29,715,886)</u>	<u>7,507,873</u>	<u>(5,228,375)</u>	<u>188,688</u>
Finance Costs							
Distributions to redeemable participating unitholders	-	-	(384,942)	(288,490)	(3,230,829)	-	-
Interest expense	-	-	-	-	-	-	-
Profit/(Loss) for the financial year before tax	<u>22,152,797</u>	<u>(14,525,274)</u>	<u>75,219,039</u>	<u>(28,182,114)</u>	<u>6,657,862</u>	<u>(5,746,094)</u>	<u>902,823</u>
Taxation							
Withholding taxes on dividends and other investment income	(261,356)	(326,379)	(406,285)	(253,339)	2,697	-	(78,194)
Capital Gains Tax	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>21,891,441</u>	<u>(14,851,653)</u>	<u>74,812,754</u>	<u>(28,435,057)</u>	<u>6,660,559</u>	<u>(3,003,053)</u>	<u>824,629</u>

* Management fees are shown net of fee caps, where applicable.

** PineBridge China A-Shares Quantitative Fund launched on 2 April 2019.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

Statement of Comprehensive Income (continued)

	PINEBRIDGE EMERGING EUROPE EQUITY FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Operating Income								
Dividend Income	580,553	538,957	1,366,407	1,400,453	2,281,529	2,413,839	-	-
Bond and Bank Loan Income	-	-	-	-	-	-	595,738	485,725
Other Income	4,578	209	41	-	1,399	58	-	23
Total Operating Income	<u>585,131</u>	<u>539,166</u>	<u>1,366,448</u>	<u>1,400,453</u>	<u>2,282,928</u>	<u>2,413,897</u>	<u>595,738</u>	<u>485,748</u>
Operating Expenses								
Management Fees*	(156,505)	(181,899)	(292,847)	(335,947)	(575,115)	(716,201)	(207,399)	(195,147)
Unitholder Servicing Fees	(31,312)	(40,296)	(31,395)	(31,121)	(106,037)	(133,598)	(81,448)	(78,080)
Trustee and Sub-Custodian Fees	(22,988)	(26,512)	(20,764)	(20,908)	(38,658)	(46,206)	(12,346)	(19,079)
Administrative Expenses	(36,427)	(41,751)	(30,156)	(32,056)	(51,571)	(60,082)	(29,246)	(37,279)
Auditors' Remuneration	(4,344)	(4,525)	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(4,648)
Printing and Publishing Expenses	(7,937)	(1,720)	(4,676)	(1,720)	(8,499)	(10,681)	(1,999)	(1,387)
Professional Fees	(6,361)	(1,720)	(9,775)	(20,951)	(30,554)	(27,405)	(7,457)	(5,133)
Other Expenses	(361)	(344)	(1,449)	(1,445)	(905)	(904)	(361)	(361)
Total Operating Expenses	<u>(266,235)</u>	<u>(298,767)</u>	<u>(395,406)</u>	<u>(455,575)</u>	<u>(817,865)</u>	<u>(997,614)</u>	<u>(344,600)</u>	<u>(341,114)</u>
Net Operating Income	<u>318,896</u>	<u>240,399</u>	<u>971,042</u>	<u>944,878</u>	<u>1,465,063</u>	<u>1,416,283</u>	<u>251,138</u>	<u>144,634</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	1,510,164	624,840	(1,552,366)	2,530,935	7,441,216	1,614,350	247,558	514,923
Movement in Net Unrealised Gains/(Losses) on Investments	2,430,522	(3,526,193)	6,405,118	(5,862,584)	4,690,444	(7,907,876)	2,314,694	(1,488,382)
Net Realised Currency (Losses)/Gains	(12,171)	(17,305)	(23,294)	(58,127)	352,428	216,135	141,175	118,006
Movement in Net Unrealised Currency Gains/(Losses)	4,438	(2,855)	9,762	(8,400)	36,715	(54,700)	(457,457)	616,035
Total Investment and Currency Gains/(Losses)	<u>3,932,953</u>	<u>(2,921,513)</u>	<u>4,839,220</u>	<u>(3,398,176)</u>	<u>12,520,803</u>	<u>(6,132,091)</u>	<u>2,245,970</u>	<u>(239,418)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	-	-	-	-	-
Interest expense	-	-	(517)	(712)	-	-	-	-
Profit/(Loss) for the financial year before tax	<u>4,251,849</u>	<u>(2,675,862)</u>	<u>5,809,745</u>	<u>(2,454,010)</u>	<u>13,985,866</u>	<u>(4,715,808)</u>	<u>2,497,108</u>	<u>(94,785)</u>
Taxation								
Withholding taxes on dividends and other investment income	(75,577)	(67,824)	(96,643)	(170,964)	(236,280)	(257,198)	(2,298)	(5,010)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>4,176,272</u>	<u>(2,748,938)</u>	<u>5,713,102</u>	<u>(2,624,974)</u>	<u>13,749,586</u>	<u>(4,973,006)</u>	<u>2,494,810</u>	<u>(99,794)</u>

* Management fees are shown net of fee caps, where applicable.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Operating Income								
Dividend Income	8,059,631	8,005,504	-	-	-	-	523,112	79,195
Bond and Bank Loan Income	5,713,075	4,320,148	592,594	716,580	766,187	852,170	-	471,356
Other Income	[78,918]	49,152	13,318	12,308	-	191	3,397	-
Total Operating Income	<u>13,693,788</u>	<u>12,374,804</u>	<u>605,912</u>	<u>728,888</u>	<u>766,187</u>	<u>852,361</u>	<u>526,509</u>	<u>550,551</u>
Operating Expenses								
Management Fees*	(4,006,635)	(4,230,108)	(117,127)	(159,075)	(147,674)	(167,524)	(203,850)	(250,602)
Unitholder Servicing Fees	(322,828)	(304,348)	(43,571)	(60,177)	(10,477)	(13,417)	(59,723)	(68,989)
Trustee and Sub-Custodian Fees	(319,914)	(351,213)	(5,146)	(18,000)	(9,015)	(18,577)	(31,031)	(36,876)
Administrative Expenses	(194,707)	(175,646)	(20,410)	(37,571)	(7,114)	(37,571)	(30,726)	(35,781)
Auditors' Remuneration	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(4,648)
Printing and Publishing Expenses	(54,154)	(55,905)	(10,193)	(11,503)	(6,298)	(5,186)	(1,389)	(1,267)
Professional Fees	(182,297)	(202,181)	(9,461)	(12,753)	(3,695)	(4,371)	(12,527)	(8,095)
Other Expenses	(2,535)	(2,533)	(361)	(362)	(361)	(360)	(362)	(361)
Total Operating Expenses	<u>(5,087,414)</u>	<u>(5,326,582)</u>	<u>(210,613)</u>	<u>(304,089)</u>	<u>(188,978)</u>	<u>(232,002)</u>	<u>(343,952)</u>	<u>(406,619)</u>
Net Operating Income	<u>8,606,374</u>	<u>7,048,222</u>	<u>395,299</u>	<u>424,799</u>	<u>577,209</u>	<u>620,359</u>	<u>182,557</u>	<u>143,932</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(13,931,813)	50,035,729	249,573	(41,962)	(390,389)	(214,989)	(242,781)	1,879,168
Movement in Net Unrealised Gains/(Losses) on Investments	96,604,843	(84,860,151)	1,012,600	(2,185,073)	2,574,576	(2,251,891)	3,454,726	(5,709,789)
Net Realised Currency (Losses)/Gains	(13,990,006)	(5,533,974)	(442,175)	114,092	-	-	(4,531)	(20,067)
Movement in Net Unrealised Currency Gains/(Losses)	2,324,069	(16,784,847)	362,709	(1,022,735)	37	(517)	2,061	(1,036)
Total Investment and Currency Gains/(Losses)	<u>71,007,093</u>	<u>(57,143,243)</u>	<u>1,182,707</u>	<u>(3,135,678)</u>	<u>2,184,224</u>	<u>(2,467,397)</u>	<u>3,209,475</u>	<u>(3,851,724)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(1,208,046)	(704,926)	(555,840)	(705,975)	-	-	-	-
Interest expense	-	-	-	-	-	-	-	(1,117)
Profit/(Loss) for the financial year before tax	<u>78,405,421</u>	<u>(50,799,947)</u>	<u>1,022,166</u>	<u>(3,416,856)</u>	<u>2,761,433</u>	<u>(1,847,038.0)</u>	<u>3,392,032</u>	<u>(3,708,908)</u>
Taxation								
Withholding taxes on dividends and other investment income	(1,177,231)	(1,494,808)	(14,481)	(15,767)	343	(71)	(70,561)	(72,802)
Capital Gains Tax	-	(3,744)	(1,261)	3,728	-	-	-	(21,919)
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>77,228,190</u>	<u>(52,298,499)</u>	<u>1,006,424</u>	<u>(3,428,893)</u>	<u>2,761,776</u>	<u>(1,847,109)</u>	<u>3,321,471</u>	<u>(3,803,630)</u>

* Management fees are shown net of fee caps, where applicable.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GLOBAL STRATEGIC INCOME FUND		PINEBRIDGE GREATER CHINA EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Operating Income								
Dividend Income	-	-	2,759,560	3,253,116	206	531	1,249,573	932,270
Bond and Bank Loan Income	1,734,705	2,831,527	-	-	321,712	520,848	-	-
Other Income	-	1,711	44,352	4,946	-	81	7,533	1,891
Total Operating Income	<u>1,734,705</u>	<u>2,833,238</u>	<u>2,803,912</u>	<u>3,258,062</u>	<u>321,918</u>	<u>521,460</u>	<u>1,257,106</u>	<u>934,161</u>
Operating Expenses								
Management Fees*	(212,560)	(395,722)	(1,333,439)	(1,471,781)	(71,794)	(104,705)	(436,958)	(490,295)
Unitholder Servicing Fees	(34,382)	(48,067)	(147,828)	(158,642)	(14,116)	(15,437)	(159,398)	(184,120)
Trustee and Sub-Custodian Fees	(12,637)	(37,641)	(87,449)	(94,047)	(3,568)	(17,632)	(51,000)	(62,345)
Administrative Expenses	(22,969)	(40,598)	(76,554)	(74,235)	(7,984)	(7,984)	(22,761)	(32,610)
Auditors' Remuneration	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(4,648)
Printing and Publishing Expenses	(7,531)	(7,572)	(10,701)	(8,869)	(4,035)	(3,747)	(8,045)	(6,759)
Professional Fees	(12,752)	(14,905)	(53,668)	(50,841)	(3,553)	(3,745)	(13,609)	(13,314)
Other Expenses	(362)	(1,182)	(906)	(905)	(362)	(362)	(361)	(361)
Total Operating Expenses	<u>(307,537)</u>	<u>(550,335)</u>	<u>(1,714,889)</u>	<u>(1,863,968)</u>	<u>(109,756)</u>	<u>(173,037)</u>	<u>(705,886)</u>	<u>(794,452)</u>
Net Operating Income	<u>1,427,168</u>	<u>2,282,903</u>	<u>1,089,023</u>	<u>1,394,094</u>	<u>212,162</u>	<u>348,423</u>	<u>551,220</u>	<u>139,709</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(1,281,483)	68,524	(31,726)	5,381,916	60,516	(336,837)	1,576,189	3,645,726
Movement in Net Unrealised Gains/(Losses) on Investments	3,484,532	(9,146,429)	40,874,739	(16,318,407)	808,357	(694,665)	3,443,688	(5,375,441)
Net Realised Currency (Losses)/Gains	(341,765)	(352,263)	(2,525)	(58,794)	37,579	3,954	(36,978)	5,942
Movement in Net Unrealised Currency Gains/(Losses)	299,814	(631,375)	3,243	46,617	(5,767)	24,092	5,307	(21,431)
Total Investment and Currency Gains/(Losses)	<u>2,161,098</u>	<u>(10,061,543)</u>	<u>40,843,731</u>	<u>(10,948,668)</u>	<u>900,685</u>	<u>(1,003,456)</u>	<u>4,988,206</u>	<u>(1,745,204)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(1,092,954)	(1,264,245)	(200,837)	(201,581)	(150,950)	(292,377)	-	-
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial year before tax	<u>2,495,312</u>	<u>(9,042,058)</u>	<u>41,731,917</u>	<u>(9,756,155)</u>	<u>961,897</u>	<u>(947,411)</u>	<u>5,539,426</u>	<u>(1,605,496)</u>
Taxation								
Withholding taxes on dividends and other investment income	(88,738)	(152,502)	(325,534)	(306,321)	(2,026)	(667)	(120,434)	(88,690)
Capital Gains Tax	(27,782)	(29,514)	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>2,378,792</u>	<u>(9,224,901)</u>	<u>41,406,383</u>	<u>(10,062,476)</u>	<u>959,871</u>	<u>(948,077)</u>	<u>5,418,992</u>	<u>(1,694,185)</u>

* Management fees are shown net of fee caps, where applicable.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Operating Income								
Dividend Income	5,205,848	7,320,056	564,994	254,836	213,956	824,868	6,479,424	5,156,230
Bond and Bank Loan Income	-	-	-	-	-	-	-	-
Other Income	126,035	32,826	-	-	(5,000)	40	1,576	-
Total Operating Income	<u>5,331,883</u>	<u>7,352,882</u>	<u>564,994</u>	<u>254,836</u>	<u>208,956</u>	<u>824,908</u>	<u>6,481,000</u>	<u>5,156,230</u>
Operating Expenses								
Management Fees*	(5,475,269)	(6,549,053)	(107,975)	(166,304)	(110,404)	(176,922)	(2,902,759)	(3,355,011)
Unitholder Servicing Fees	(781,218)	(899,230)	(34,741)	(44,491)	(38,623)	(52,229)	(115,512)	(147,168)
Trustee and Sub-Custodian Fees	(592,660)	(748,200)	(18,863)	(20,394)	(14,982)	(46,121)	(171,233)	(201,490)
Administrative Expenses	(301,433)	(349,228)	(35,946)	(43,611)	(34,856)	(38,536)	(139,200)	(161,008)
Auditors' Remuneration	(9,713)	(12,343)	(4,344)	(4,648)	(8,553)	(4,648)	(4,344)	(4,648)
Printing and Publishing Expenses	(71,498)	(91,592)	(12,195)	(8,551)	9,393	(8,864)	(64,418)	(28,414)
Professional Fees	(257,546)	(322,454)	(12,445)	(16,504)	84,621	(69,780)	(210,717)	(95,174)
Other Expenses	(4,452)	(3,981)	(910)	(807)	(3,621)	(1,849)	(905)	(909)
Total Operating Expenses	<u>(7,493,789)</u>	<u>(8,976,081)</u>	<u>(227,419)</u>	<u>(305,310)</u>	<u>(117,025)</u>	<u>(398,949)</u>	<u>(3,609,088)</u>	<u>(3,993,822)</u>
Net Operating (Loss)/Income	<u>(2,161,906)</u>	<u>(1,623,199)</u>	<u>337,575</u>	<u>(50,474)</u>	<u>91,931</u>	<u>425,959</u>	<u>2,871,912</u>	<u>1,162,408</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	40,019,147	137,643,771	(99,077)	1,140,506	20,029	7,917,565	(18,933,060)	11,719,654
Movement in Net Unrealised Gains/(Losses) on Investments	10,442,582	(271,485,074)	3,605,942	(1,404,012)	2,852,804	(10,060,511)	57,586,653	(48,354,520)
Net Realised Currency Gains/(Losses)	1,973,464	(1,854,390)	43,295	5,250	55,602	147,600	(1,647,540)	(3,294,180)
Movement in Net Unrealised Currency (Losses)/Gains	(814,666)	(783,926)	(211)	(7,815)	(16,937)	(14,694)	455,328	(188,747)
Total Investment and Currency Gains/(Losses)	<u>51,620,527</u>	<u>(136,479,619)</u>	<u>3,549,949</u>	<u>(266,071)</u>	<u>2,911,498</u>	<u>(2,010,040)</u>	<u>37,461,381</u>	<u>(40,117,793)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(801,624)	(1,419,930)	-	-	-	-	-	-
Interest expense	-	-	(1,422)	(1,494)	(2,173)	(4,670)	(26,838)	(36,685)
Profit/(Loss) for the financial year before tax	<u>48,656,997</u>	<u>(503,621,743)</u>	<u>3,886,102</u>	<u>(318,039)</u>	<u>3,001,256</u>	<u>(1,588,752)</u>	<u>40,306,455</u>	<u>(38,992,071)</u>
Taxation								
Withholding taxes on dividends and other investment income	(70,250)	(166,014)	(84,749)	(38,225)	(32,093)	(123,730)	(971,914)	(773,434)
Capital Gains Tax	-	(717,280)	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>48,586,747</u>	<u>(140,406,042)</u>	<u>3,801,353</u>	<u>(356,264)</u>	<u>2,969,163</u>	<u>(1,712,481)</u>	<u>39,334,541</u>	<u>(39,765,504)</u>

* Management fees are shown net of fee caps, where applicable.

** Incorporating PineBridge Investments GF Mauritius Limited.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Operating Income								
Dividend Income	1,272,372	1,355,236	1,138,411	1,208,735	3,205,905	2,863,227	1,079,079	952,040
Bond and Bank Loan Income	-	-	-	-	22,641	-	-	-
Other Income	7,740	17,805	105,893	16,798	47	1,854	2,262	719
Total Operating Income	<u>1,280,112</u>	<u>1,373,041</u>	<u>1,244,304</u>	<u>1,225,533</u>	<u>3,228,593</u>	<u>2,865,081</u>	<u>1,081,341</u>	<u>952,759</u>
Operating Expenses								
Management Fees*	(431,450)	(476,906)	(350,196)	(413,721)	(709,481)	(750,278)	(631,644)	(621,657)
Unitholder Servicing Fees	(65,320)	(82,315)	(134,542)	(158,969)	(18,105)	(12,910)	(234,106)	(230,685)
Trustee and Sub-Custodian Fees	(68,760)	(81,637)	(44,729)	(54,216)	(104,947)	(106,133)	(42,801)	(42,879)
Administrative Expenses	(57,833)	(66,024)	(45,872)	(43,186)	(78,649)	(66,536)	(42,631)	(38,026)
Auditors' Remuneration	(4,344)	(4,648)	(4,344)	(4,648)	(4,344)	(6,670)	(4,344)	(4,648)
Printing and Publishing Expenses	(12,025)	(10,561)	(8,533)	(8,533)	(20,497)	(18,336)	(4,830)	(4,406)
Professional Fees	(15,055)	(14,822)	(9,501)	(8,639)	(59,862)	(55,870)	(16,031)	(14,463)
Other Expenses	(362)	(390)	(12,092)	-	(1,812)	(1,811)	(362)	(363)
Total Operating Expenses	<u>(655,149)</u>	<u>(737,303)</u>	<u>(609,809)</u>	<u>(689,145)</u>	<u>(997,697)</u>	<u>(1,018,544)</u>	<u>(976,749)</u>	<u>(957,127)</u>
Net Operating Income/(Loss)	<u>624,963</u>	<u>635,738</u>	<u>634,495</u>	<u>536,388</u>	<u>2,230,896</u>	<u>1,846,537</u>	<u>104,592</u>	<u>(4,368)</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains on Investments	2,900,269	1,202,650	2,291,136	2,936,746	10,470,958	15,282,571	2,876,442	3,094,819
Movement in Net Unrealised Gains/(Losses) on Investments	6,646,930	(11,588,469)	3,700,707	(11,516,101)	30,608,576	(12,702,977)	10,601,088	(1,413,893)
Net Realised Currency (Losses)/Gains	(57,764)	(40,286)	29,290	(84,279)	(2,059)	(159)	-	-
Movement in Net Unrealised Currency (Losses)/Gains	(467)	(182)	(3,399)	4,383	13	4	-	-
Total Investment and Currency Gains/(Losses)	<u>9,488,968</u>	<u>(10,426,287)</u>	<u>6,017,734</u>	<u>(8,659,251)</u>	<u>41,077,488</u>	<u>2,579,439</u>	<u>13,477,530</u>	<u>1,680,926</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	-	(2,926,978)	(1,824,099)	-	-
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial year before tax	<u>10,113,931</u>	<u>(9,790,525)</u>	<u>6,652,229</u>	<u>(8,137,991)</u>	<u>40,381,406</u>	<u>2,601,877</u>	<u>13,582,122</u>	<u>1,676,558</u>
Taxation								
Withholding taxes on dividends and other investment income	(495,803)	(156,052)	110,486	(103,038)	(931,147)	(788,319)	(460,261)	(266,606)
Capital Gains Tax	(173,705)	31,494	(506,733)	635,224	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>9,444,423</u>	<u>(9,915,107)</u>	<u>6,255,982</u>	<u>(7,590,677)</u>	<u>39,450,259</u>	<u>1,813,558</u>	<u>13,121,861</u>	<u>1,409,952</u>

* Management fees are shown net of fee caps, where applicable.

Gains and losses arose solely from continuing operations. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND		PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND**	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 GBP	Six Months Ended 30 Jun 2018 GBP
Operating Income						
Dividend Income	-	-	342,387	353,849	-	90,914
Bond and Bank Loan Income	3,822,317	2,482,814	590,654	533,425	-	16,944
Other Income	-	362	248	1,515	-	404
Total Operating Income	<u>3,822,317</u>	<u>2,483,176</u>	<u>933,289</u>	<u>888,789</u>	<u>-</u>	<u>108,262</u>
Operating Expenses						
Management Fees*	(204,609)	(55,814)	(306,803)	(334,221)	-	(6,926)
Unitholder Servicing Fees	-	(2)	-	-	-	-
Trustee and Sub-Custodian Fees	(45,628)	(33,378)	(20,568)	(20,905)	-	(7,646)
Administrative Expenses	(44,193)	(33,803)	(25,266)	(25,431)	-	(7,361)
Auditors' Remuneration	(4,344)	(4,555)	(4,344)	(4,648)	-	(3,440)
Printing and Publishing Expenses	(12,879)	(13,237)	(966)	(755)	-	(181)
Professional Fees	(26,965)	(23,387)	(10,709)	(8,069)	-	(2,928)
Other Expenses	(3,801)	(4,640)	(361)	(363)	-	-
Total Operating Expenses	<u>(342,419)</u>	<u>(168,816)</u>	<u>(369,017)</u>	<u>(394,392)</u>	<u>-</u>	<u>(28,482)</u>
Net Operating Income	<u>3,479,898</u>	<u>2,314,360</u>	<u>564,272</u>	<u>494,397</u>	<u>-</u>	<u>79,780</u>
Investment and Currency Gains/(Losses)						
Net Realised Gains/(Losses) on Investments	2,410,127	(1,304,599)	674,734	872,705	-	729,222
Movement in Net Unrealised Gains/(Losses) on Investments	12,211,842	(5,864,191)	3,548,550	(4,107,901)	-	(926,747)
Net Realised Currency Losses	-	-	(27,187)	(30,633)	-	(256,192)
Movement in Net Unrealised Currency Losses	-	-	(18,388)	(4,204)	-	(151,700)
Total Investment and Currency Gains/(Losses)	<u>14,621,969</u>	<u>(7,168,790)</u>	<u>4,177,709</u>	<u>(3,270,033)</u>	<u>-</u>	<u>(605,417)</u>
Finance Costs						
Distributions to redeemable participating unitholders	(2,250)	(2,250)	-	-	-	-
Interest expense	-	-	-	-	-	-
Profit/(Loss) for the financial year before tax	<u>18,099,617</u>	<u>(4,856,680)</u>	<u>4,741,981</u>	<u>(2,776,641)</u>	<u>-</u>	<u>(525,637)</u>
Taxation						
Withholding taxes on dividends and other investment income	(6,562)	(24,995)	(32,180)	(50,485)	-	(15,734)
Capital Gains Tax	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>18,093,055</u>	<u>(4,881,675)</u>	<u>4,709,801</u>	<u>(2,826,121)</u>	<u>-</u>	<u>(541,371)</u>

* Management fees are shown net of fee caps, where applicable.

** PineBridge Global Dynamic Markets Allocation Fund terminated on 6 December 2018.

Gains and losses arose solely from continuing operations with the exception of the PineBridge Global Dynamic Markets Allocation Fund which has been prepared on a non going concern basis. There were no gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position

	PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND		PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND**
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD
CURRENT ASSETS							
Financial Assets at fair value through profit or loss:	-	-	-	-	-	-	-
Transferable Securities	178,069,207	157,696,330	753,131,420	504,509,868	136,166,233	122,006,155	68,117,316
Investment Funds	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	30	61,176	22,074	5,312	-	-
	<u>178,069,207</u>	<u>157,696,360</u>	<u>753,192,596</u>	<u>504,531,942</u>	<u>136,171,545</u>	<u>122,006,155</u>	<u>68,117,316</u>
Cash at Broker	-	-	-	-	437,652	548,546	-
Cash and Bank Balances	5,159,880	6,298,008	42,825,083	28,587,682	1,919,272	6,047,945	2,300,967
Debtors:							
Sale of Investments Awaiting Settlement	-	3,278,722	42,220	484,844	-	-	49,716
Subscription of Units Awaiting Settlement	5,031,353	44,258	17,881,936	2,449,482	479,010	-	-
Dividend Income Receivable	774,008	643	3,312,219	367,930	-	-	153,786
Withholding Tax Reclaim Receivable	-	-	-	-	5,530	5,807	-
Bond Income Receivable	-	-	-	-	1,146,693	1,242,112	-
Other Debtors	-	165	503	744	-	-	-
	<u>-</u>	<u>3,278,722</u>	<u>42,220</u>	<u>484,844</u>	<u>-</u>	<u>5,807</u>	<u>-</u>
Total CURRENT ASSETS	189,034,448	167,318,156	817,254,557	536,422,624	140,159,702	129,850,565	70,621,785
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
CURRENT LIABILITIES							
Financial Liabilities at fair value through profit or loss:							
Unrealised Loss on Financial Derivative Instruments	-	(1)	(1,826)	(7,396)	-	-	-
Creditors (amounts falling due within one year):							
Amounts due to Broker	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	(1,632,742)	(230,032)	-	(1,266,570)	-	-
Redemption of Units Awaiting Settlement	(238,726)	(2,422,168)	(4,281,396)	(5,932,458)	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(159,187)	(154,356)	(653,289)	(464,844)	(31,906)	(31,271)	(5,467)
Other Expenses Payable	(51,610)	(51,741)	(175,966)	(144,831)	(16,969)	(15,456)	(25,835)
Capital Gains Tax Payable	-	-	-	-	-	-	-
Withholding Tax Payable	(96,505)	-	(224,055)	-	(10,088)	(13,378)	(14,952)
Bank Overdraft	-	-	-	-	-	-	-
	<u>(546,028)</u>	<u>(4,261,008)</u>	<u>(5,566,564)</u>	<u>(6,549,529)</u>	<u>(1,325,533)</u>	<u>(60,105)</u>	<u>(46,254)</u>
Total CURRENT LIABILITIES	(546,028)	(4,261,008)	(5,566,564)	(6,549,529)	(1,325,533)	(60,105)	(46,254)
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets attributable to redeemable participating unitholders	188,488,420	163,057,148	811,687,993	529,873,095	138,834,169	129,790,460	70,575,531
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

* Management fees are shown net of fee caps, where applicable.

** PineBridge China A-Shares Quantitative Fund launched on 2 April 2019.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE EMERGING EUROPE EQUITY FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:	-	-	-	-	-	-	-	-
Transferable Securities	14,694,588	26,881,212	46,303,955	42,754,884	55,542,113	94,267,757	38,195,064	42,608,250
Investment Funds	-	-	905,589	392,776	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	-	-	11,939	437,584
	<u>14,694,588</u>	<u>26,881,212</u>	<u>47,209,544</u>	<u>43,147,660</u>	<u>55,542,113</u>	<u>94,267,757</u>	<u>38,207,003</u>	<u>43,045,834</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	280,981	1,043,509	354,830	228,672	1,979,022	4,696,628	872,642	247,597
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	262,027	-	-	-
Subscription of Units Awaiting Settlement	17,852	29,711	31,377	83,474	92,652	93,980	13,427	1,493,921
Dividend Income Receivable	274,421	93,517	38,533	40,078	30,424	74,463	-	-
Withholding Tax Reclaim Receivable	26,446	25,636	139,003	160,377	111,701	76,484	1,414	3,339
Bond Income Receivable	-	-	-	-	-	-	341,969	350,919
Other Debtors	-	-	45	-	1,330	497	-	-
	<u>-</u>	<u>-</u>	<u>45</u>	<u>-</u>	<u>1,330</u>	<u>497</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	15,294,288	28,073,585	47,773,332	43,660,261	58,019,269	99,209,809	39,436,455	45,141,610
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	-	(100)	(173,949)	(135,146)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	-	-	-	-	-	-
Redemption of Units Awaiting Settlement	(347,731)	(69,472)	(99,281)	(138,762)	(162,639)	(159,427)	(205,017)	(68,785)
Management Fee and Unitholder Servicing Fee Payable*	(20,572)	(27,271)	(43,386)	(42,267)	(76,242)	(54,973)	(35,452)	(36,375)
Other Expenses Payable	(19,657)	(18,165)	(17,082)	(23,187)	(37,146)	(38,460)	(24,895)	(24,117)
Capital Gains Tax Payable	-	-	-	-	-	-	-	(21)
Withholding Tax Payable	(41,163)	(14,027)	(1,368)	(2,719)	-	-	(799)	(3,119)
Bank Overdraft	-	-	-	-	-	(31,922)	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(31,922)</u>	<u>-</u>	<u>-</u>
Total CURRENT LIABILITIES	(429,123)	(128,935)	(161,117)	(206,935)	(276,027)	(284,882)	(440,112)	(267,563)
Net Assets attributable to redeemable participating unitholders	14,865,165	27,944,650	47,612,215	43,453,326	57,743,242	98,924,927	38,996,343	44,874,047

* Management fees are shown net of fee caps, where applicable.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	874,821,285	802,983,147	15,760,870	16,908,869	28,671,236	25,237,528	25,975,725	32,354,141
Investment Funds	67,771,522	45,204,898	1,890,747	1,714,498	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	5,736,944	5,611,678	69,272	6,331	-	-	-	-
	<u>948,329,751</u>	<u>853,799,723</u>	<u>17,720,889</u>	<u>18,629,698</u>	<u>28,671,236</u>	<u>25,237,528</u>	<u>25,975,725</u>	<u>32,354,141</u>
Cash at Broker	22,578,601	20,158,421	-	-	-	-	-	-
Cash and Bank Balances	84,349,773	72,107,264	1,410,907	532,082	1,062,426	1,458,012	169,850	462,396
Debtors:								
Sale of Investments Awaiting Settlement	2,465,064	667,108	343,125	-	626,295	-	47,761	-
Subscription of Units Awaiting Settlement	197,342	876,868	12,486	21,471	-	-	22,926	21,704
Dividend Income Receivable	627,665	1,077,350	-	-	-	-	92,944	33,048
Withholding Tax Reclaim Receivable	266,158	184,204	8,338	7,525	-	-	189	189
Bond Income Receivable	1,778,871	2,005,348	323,600	324,514	397,435	364,118	-	-
Other Debtors	161	317	34	15	-	-	-	-
	<u>1,060,593,386</u>	<u>950,876,603</u>	<u>19,819,379</u>	<u>19,515,305</u>	<u>30,757,392</u>	<u>27,059,658</u>	<u>26,309,395</u>	<u>32,871,478</u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(3,009,023)	(3,360,138)	(1,459)	(288,628)	-	-	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	(5,475,898)	(5,173,367)	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(3,221,176)	(1,178,738)	(400,282)	(83,371)	(913,457)	-	-	(158,251)
Redemption of Units Awaiting Settlement	(561,705)	(5,058,353)	(60,566)	(49,234)	-	-	(126,351)	(39,399)
Management Fee and Unitholder Servicing Fee Payable*	(672,929)	(667,548)	(18,889)	(20,234)	(25,206)	(23,974)	(29,855)	(34,450)
Other Expenses Payable	(237,504)	(229,593)	(19,708)	(21,888)	(7,360)	(6,166)	(21,817)	(20,595)
Capital Gains Tax Payable	(460,149)	(118,245)	(16,868)	(15,869)	-	-	(16,163)	(11,370)
Withholding Tax Payable	(115,510)	(224,878)	(6,091)	(5,296)	(1,581)	(2,147)	(13,232)	(4,384)
Bank Overdraft	-	-	(10,631)	-	-	-	-	-
	<u>(13,753,894)</u>	<u>(16,010,860)</u>	<u>(534,494)</u>	<u>(484,520)</u>	<u>(947,604)</u>	<u>(32,287)</u>	<u>(207,418)</u>	<u>(268,449)</u>
Net Assets attributable to redeemable participating unitholders	<u><u>1,046,839,492</u></u>	<u><u>934,865,743</u></u>	<u><u>19,284,885</u></u>	<u><u>19,030,785</u></u>	<u><u>29,809,788</u></u>	<u><u>27,027,371</u></u>	<u><u>26,101,977</u></u>	<u><u>32,603,029</u></u>

* Management fees are shown net of fee caps, where applicable.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GLOBAL STRATEGIC INCOME FUND		PINEBRIDGE GREATER CHINA EQUITY FUND	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	37,196,304	50,216,270	267,595,334	243,475,956	12,555,923	12,997,211	64,841,543	60,949,770
Investment Funds	-	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	73,591	2,146	-	-	5,283	7,918	-	-
	<u>37,269,895</u>	<u>50,218,416</u>	<u>267,595,334</u>	<u>243,475,956</u>	<u>12,561,206</u>	<u>13,005,129</u>	<u>64,841,543</u>	<u>60,949,770</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	1,249,411	1,629,909	4,843,938	9,277,159	732,266	23,932	1,187,843	2,413,491
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	158,983	51,211	100,539	-
Subscription of Units Awaiting Settlement	6,333	13,014	124,950	178,599	981	40,461	880,649	28,981
Dividend Income Receivable	-	-	176,000	186,626	-	-	635,897	384
Withholding Tax Reclaim Receivable	52,960	45,401	113,823	124,607	-	-	-	-
Bond Income Receivable	1,076,511	1,063,556	-	-	168,562	198,634	-	-
Other Debtors	149	19	-	-	3,374	2,191	-	-
	<u>39,655,259</u>	<u>52,970,315</u>	<u>272,854,045</u>	<u>253,242,947</u>	<u>13,625,372</u>	<u>13,321,558</u>	<u>67,646,471</u>	<u>63,392,626</u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(2,344)	(135,573)	-	-	(11,326)	(6,814)	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	(355,281)	-	(178,605)	(8,950)	-	-
Redemption of Units Awaiting Settlement	(328,518)	(22,721)	(199,958)	(97,242)	(27,622)	(15,346)	(622,615)	(128,333)
Management Fee and Unitholder Servicing Fee Payable*	(31,246)	(44,568)	(218,595)	(222,920)	(11,914)	(12,649)	(67,698)	(69,064)
Other Expenses Payable	(17,048)	(21,435)	(68,870)	(66,146)	(5,767)	(6,683)	(50,655)	(50,344)
Capital Gains Tax Payable	(1,087)	-	-	-	-	-	-	-
Withholding Tax Payable	(34,809)	(49,804)	(24,587)	(38,559)	(610)	(347)	(82,340)	-
Bank Overdraft	(48,860)	-	-	-	-	-	-	-
	<u>(463,912)</u>	<u>(274,101)</u>	<u>(867,291)</u>	<u>(424,867)</u>	<u>(235,844)</u>	<u>(50,789)</u>	<u>(823,308)</u>	<u>(247,741)</u>
Net Assets attributable to redeemable participating unitholders	<u>39,191,347</u>	<u>52,696,214</u>	<u>271,986,754</u>	<u>252,818,080</u>	<u>13,389,528</u>	<u>13,270,769</u>	<u>66,823,163</u>	<u>63,144,885</u>

* Management fees are shown net of fee caps, where applicable.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	993,630,776	1,046,402,861	55,309,644	15,595,128	12,207,385	51,369,331	516,115,328	555,632,223
Investment Funds	-	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	160	-	46	-	69	6,044	73,887
	<u>993,630,776</u>	<u>1,046,403,021</u>	<u>55,309,644</u>	<u>15,595,174</u>	<u>12,207,385</u>	<u>51,369,400</u>	<u>516,121,372</u>	<u>555,706,110</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	77,932,472	95,565,922	1,920,929	447,596	388,459	2,264,889	3,805,731	20,842,268
Debtors:								
Sale of Investments Awaiting Settlement	2,163,942	306,165	-	-	-	1,082,569	569,483	233,509
Subscription of Units Awaiting Settlement	563,872	819,653	1,559,907	40,782	68,596	62,234	8,246,328	1,275,320
Dividend Income Receivable	1,019,888	-	41,353	20,971	10,068	74,626	1,191,573	1,796,112
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	-	-	-	-
Other Debtors	7	21,300	1,142	-	1,383	90	27	2,723
	<u>77,932,472</u>	<u>95,565,922</u>	<u>1,920,929</u>	<u>447,596</u>	<u>388,459</u>	<u>2,264,889</u>	<u>3,805,731</u>	<u>20,842,268</u>
Total CURRENT ASSETS	1,075,310,957	1,143,116,061	58,832,975	16,104,523	12,675,891	54,853,808	529,934,514	579,856,042
	<u><u>1,075,310,957</u></u>	<u><u>1,143,116,061</u></u>	<u><u>58,832,975</u></u>	<u><u>16,104,523</u></u>	<u><u>12,675,891</u></u>	<u><u>54,853,808</u></u>	<u><u>529,934,514</u></u>	<u><u>579,856,042</u></u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	(311)	-	(458)	(73,155)	(686,746)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(10,273,169)	-	(1,435,713)	-	-	-	-	(1,392,580)
Redemption of Units Awaiting Settlement	(2,785,057)	(2,987,018)	(131,153)	(64,979)	(195,082)	(2,247,410)	(1,528,590)	(10,577,649)
Management Fee and Unitholder Servicing Fee Payable*	(892,386)	(939,985)	(18,485)	(17,489)	(6,171)	(15,498)	(439,219)	(539,987)
Other Expenses Payable	(323,662)	(338,866)	(24,699)	(18,586)	(40,496)	(52,223)	(149,943)	(183,950)
Capital Gains Tax Payable	(99,015)	-	-	-	(73,721)	-	-	-
Withholding Tax Payable	(153,082)	-	(5,745)	(3,145)	(1,510)	(11,194)	(178,736)	(269,416)
Bank Overdraft	-	-	-	-	(771)	-	-	-
	<u>(14,526,371)</u>	<u>(4,265,869)</u>	<u>(1,615,795)</u>	<u>(104,510)</u>	<u>(317,751)</u>	<u>(2,326,783)</u>	<u>(2,369,643)</u>	<u>(13,650,328)</u>
Total CURRENT LIABILITIES	(14,526,371)	(4,265,869)	(1,615,795)	(104,510)	(317,751)	(2,326,783)	(2,369,643)	(13,650,328)
	<u><u>(14,526,371)</u></u>	<u><u>(4,265,869)</u></u>	<u><u>(1,615,795)</u></u>	<u><u>(104,510)</u></u>	<u><u>(317,751)</u></u>	<u><u>(2,326,783)</u></u>	<u><u>(2,369,643)</u></u>	<u><u>(13,650,328)</u></u>
Net Assets attributable to redeemable participating unitholders	1,060,784,586	1,138,850,192	57,217,180	16,000,013	12,358,140	52,527,025	527,564,871	566,205,714
	<u><u>1,060,784,586</u></u>	<u><u>1,138,850,192</u></u>	<u><u>57,217,180</u></u>	<u><u>16,000,013</u></u>	<u><u>12,358,140</u></u>	<u><u>52,527,025</u></u>	<u><u>527,564,871</u></u>	<u><u>566,205,714</u></u>

* Management fees are shown net of fee caps, where applicable.

** Incorporating PineBridge Investments GF Mauritius Limited.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:	-	-	-	-	-	-	-	-
Transferable Securities	77,238,017	80,805,055	55,641,199	52,339,644	228,962,442	311,401,066	100,300,961	88,616,647
Investment Funds	-	-	-	-	3,168,914	3,141,088	1,548,012	1,800,550
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	-	75	-	-
	<u>77,238,017</u>	<u>80,805,055</u>	<u>55,641,199</u>	<u>52,339,644</u>	<u>232,131,356</u>	<u>314,542,229</u>	<u>101,848,973</u>	<u>90,417,197</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	1,984,929	948,936	751,548	2,464,974	1,130,496	1,343,731	198,626	438,863
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	-	1,618,781	-	-
Subscription of Units Awaiting Settlement	66,738	123,281	54,583	100,336	34,254	96,039	106,535	265,473
Dividend Income Receivable	148,256	477,002	93,525	185,176	257,438	374,621	100,766	129,251
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	-	-	-	-
Other Debtors	-	-	-	11,731	22	341	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,731</u>	<u>22</u>	<u>341</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	79,437,940	82,354,274	56,540,855	55,101,861	233,553,566	317,975,742	102,254,900	91,250,784
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	-	-	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	-	-	-	-	-	-
Redemption of Units Awaiting Settlement	(323,454)	(164,101)	(512,315)	(137,197)	(491,204)	(2,547,180)	(264,617)	(401,612)
Management Fee and Unitholder Servicing Fee Payable*	(69,384)	(75,041)	(56,878)	(57,570)	(103,331)	(135,241)	(105,795)	(102,347)
Other Expenses Payable	(42,145)	(42,826)	(57,352)	(55,868)	(43,470)	(49,519)	(60,876)	(57,577)
Capital Gains Tax Payable	(856,981)	(584,883)	(1,317,520)	(1,587,003)	-	-	-	-
Withholding Tax Payable	(10,698)	(14,410)	(9,650)	(41,859)	(77,061)	(112,025)	(29,608)	(36,082)
Bank Overdraft	(713)	-	(7,290)	-	-	-	-	-
	<u>(1,303,375)</u>	<u>(881,261)</u>	<u>(1,961,005)</u>	<u>(1,879,497)</u>	<u>(715,066)</u>	<u>(2,843,965)</u>	<u>(460,896)</u>	<u>(597,618)</u>
Total CURRENT LIABILITIES	(1,303,375)	(881,261)	(1,961,005)	(1,879,497)	(715,066)	(2,843,965)	(460,896)	(597,618)
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets attributable to redeemable participating unitholders	78,134,565	81,473,013	54,579,850	53,222,364	232,838,500	315,131,777	101,794,004	90,653,166
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

* Management fees are shown net of fee caps, where applicable.

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND		PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND**	
	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 USD	As at 31 Dec 2018 USD	As at 30 Jun 2019 GBP	As at 31 Dec 2018 GBP
CURRENT ASSETS						
Financial Assets at fair value through profit or loss:	-	-	-	-	-	-
Transferable Securities	177,765,157	182,397,404	44,766,874	42,754,414	-	-
Investment Funds	-	-	2,602,634	2,020,320	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	24,696	17,191	-	-
	<u>177,765,157</u>	<u>182,397,404</u>	<u>47,394,204</u>	<u>44,791,925</u>	<u>-</u>	<u>-</u>
Cash at Broker	-	-	630,648	394,982	-	-
Cash and Bank Balances	8,280,333	3,893,747	2,195,480	1,617,337	-	15,003
Debtors:						
Sale of Investments Awaiting Settlement	210,927	554,021	290,950	424,311	-	-
Subscription of Units Awaiting Settlement	-	-	13,029	18,189	-	-
Dividend Income Receivable	-	-	96,590	10,322	-	34
Withholding Tax Reclaim Receivable	2,231	3,394	350	350	-	2,817
Bond Income Receivable	1,739,228	1,810,934	321,784	284,090	-	-
Other Debtors	<u>15,234</u>	<u>18,492</u>	<u>-</u>	<u>19</u>	<u>-</u>	<u>218</u>
Total CURRENT ASSETS	188,013,110	188,677,992	50,943,035	47,541,525	-	18,072
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
CURRENT LIABILITIES						
Financial Liabilities at fair value through profit or loss:						
Unrealised Loss on Financial Derivative Instruments	-	-	(202,871)	(49,511)	-	-
Creditors (amounts falling due within one year):						
Amounts due to Broker	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(3,079,257)	(688,177)	(296,529)	(679,664)	-	-
Redemption of Units Awaiting Settlement	-	-	(87,272)	(179,619)	-	-
Management Fee and Unitholder Servicing Fee Payable*	(34,043)	(34,415)	(50,519)	(49,922)	-	(211)
Other Expenses Payable	(56,779)	(53,845)	(10,788)	(11,004)	-	(17,851)
Capital Gains Tax Payable	-	-	-	-	-	-
Withholding Tax Payable	(4,258)	(16,513)	(14,214)	(4,626)	-	(10)
Bank Overdraft	-	-	-	-	-	-
	<u>(3,174,337)</u>	<u>(792,950)</u>	<u>(662,193)</u>	<u>(974,346)</u>	<u>-</u>	<u>(18,072)</u>
Total CURRENT LIABILITIES	(3,174,337)	(792,950)	(662,193)	(974,346)	-	(18,072)
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets attributable to redeemable participating unitholders	184,838,773	187,885,042	50,280,842	46,567,179	-	-
Unit Capital	-	-	50,280,842	46,567,179	-	-
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>

* Management fees are shown net of fee caps, where applicable.

** PineBridge Global Dynamic Markets Allocation Fund terminated on 6 December 2018.

The accompanying notes are an integral part of these Financial Statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders

	PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND		PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>163,057,148</u>	<u>224,412,304</u>	<u>529,873,095</u>	<u>377,585,573</u>	<u>129,790,460</u>	<u>129,474,070</u>	<u>-</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>21,891,441</u>	<u>(14,851,653)</u>	<u>74,812,754</u>	<u>(28,435,057)</u>	<u>6,660,559</u>	<u>(3,003,053)</u>	<u>824,629</u>
Unit Transactions							
Redeemable Participating Units Issued	34,317,199	52,375,833	415,528,747	426,291,851	8,078,114	10,812,979	69,750,902
Reinvestment of distributions (Note 1(g))	-	-	175	6	-	(2,741,309)	-
Redeemable Participating Units Redeemed	<u>(30,777,368)</u>	<u>(59,716,943)</u>	<u>(208,526,778)</u>	<u>(116,814,170)</u>	<u>(5,694,964)</u>	<u>(1,532,689)</u>	<u>-</u>
Movements in Net Assets resulting from Unit Transactions	<u>3,539,831</u>	<u>(7,341,110)</u>	<u>207,002,144</u>	<u>309,477,687</u>	<u>2,383,150</u>	<u>6,538,981</u>	<u>69,750,902</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>25,431,272</u>	<u>(22,192,763)</u>	<u>281,814,898</u>	<u>281,042,630</u>	<u>9,043,709</u>	<u>3,535,928</u>	<u>70,575,531</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>188,488,420</u></u>	<u><u>202,219,541</u></u>	<u><u>811,687,993</u></u>	<u><u>658,628,203</u></u>	<u><u>138,834,169</u></u>	<u><u>133,009,998</u></u>	<u><u>70,575,531</u></u>

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE EMERGING EUROPE EQUITY FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>27,944,650</u>	<u>33,647,652</u>	<u>43,453,326</u>	<u>53,400,959</u>	<u>98,924,927</u>	<u>125,682,306</u>	<u>44,874,047</u>	<u>40,299,107</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>4,176,272</u>	<u>(2,748,938)</u>	<u>5,713,102</u>	<u>(2,624,974)</u>	<u>13,749,586</u>	<u>(4,973,006)</u>	<u>2,494,810</u>	<u>(99,794)</u>
Unit Transactions								
Redeemable Participating Units Issued	1,191,857	2,362,511	2,227,538	4,533,860	4,096,260	13,370,961	5,658,683	3,338,308
Reinvestment of distributions (Note 1(g))	-	-	-	-	-	-	-	-
Redeemable Participating Units Redeemed	<u>(18,447,614)</u>	<u>(4,213,091)</u>	<u>(3,781,751)</u>	<u>(3,579,530)</u>	<u>(59,027,531)</u>	<u>(12,279,199)</u>	<u>(14,031,197)</u>	<u>(4,925,573)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(17,255,757)</u>	<u>(1,850,580)</u>	<u>(1,554,213)</u>	<u>954,330</u>	<u>(54,931,271)</u>	<u>1,091,762</u>	<u>(8,372,514)</u>	<u>(1,587,265)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(13,079,485)</u>	<u>(4,599,518)</u>	<u>4,158,889</u>	<u>(1,670,644)</u>	<u>(41,181,685)</u>	<u>(3,881,244)</u>	<u>(5,877,704)</u>	<u>(1,687,059)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>14,865,165</u></u>	<u><u>29,048,134</u></u>	<u><u>47,612,215</u></u>	<u><u>51,730,315</u></u>	<u><u>57,743,242</u></u>	<u><u>121,801,062</u></u>	<u><u>38,996,343</u></u>	<u><u>38,612,048</u></u>

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>934,865,743</u>	<u>1,060,561,678</u>	<u>19,030,785</u>	<u>28,312,254</u>	<u>27,027,371</u>	<u>33,117,211</u>	<u>32,603,029</u>	<u>42,183,057</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>77,228,190</u>	<u>(52,298,499)</u>	<u>1,006,424</u>	<u>(3,428,893)</u>	<u>2,761,776</u>	<u>(1,847,109)</u>	<u>3,321,471</u>	<u>(3,803,630)</u>
Unit Transactions								
Redeemable Participating Units Issued	245,805,029	206,040,521	766,672	842,925	43,293	32,456	806,349	4,927,979
Reinvestment of distributions (Note 1(g))	24,405	51,572	43,059	47,273	-	-	-	-
Redeemable Participating Units Redeemed	<u>(211,083,875)</u>	<u>(188,442,232)</u>	<u>(1,562,055)</u>	<u>(3,504,827)</u>	<u>(22,652)</u>	<u>(465,170)</u>	<u>(10,628,872)</u>	<u>(4,442,004)</u>
Movements in Net Assets resulting from Unit Transactions	<u>34,745,559</u>	<u>17,649,861</u>	<u>(752,324)</u>	<u>(2,614,629)</u>	<u>20,641</u>	<u>(432,714)</u>	<u>(9,822,523)</u>	<u>485,975</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>111,973,749</u>	<u>(34,648,638)</u>	<u>254,100</u>	<u>(6,043,522)</u>	<u>2,782,417</u>	<u>(2,279,823)</u>	<u>(6,501,052)</u>	<u>(3,317,655)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>1,046,839,492</u></u>	<u><u>1,025,913,040</u></u>	<u><u>19,284,885</u></u>	<u><u>22,268,732</u></u>	<u><u>29,809,788</u></u>	<u><u>30,837,388</u></u>	<u><u>26,101,977</u></u>	<u><u>38,865,402</u></u>

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GLOBAL STRATEGIC INCOME FUND		PINEBRIDGE GREATER CHINA EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>52,696,214</u>	<u>71,583,731</u>	<u>252,818,080</u>	<u>275,149,985</u>	<u>13,270,769</u>	<u>21,671,480</u>	<u>63,144,885</u>	<u>76,994,963</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>2,378,792</u>	<u>[9,224,901]</u>	<u>41,406,383</u>	<u>[10,062,476]</u>	<u>959,871</u>	<u>[948,077]</u>	<u>5,418,992</u>	<u>[1,694,185]</u>
Unit Transactions								
Redeemable Participating Units Issued	799,390	40,593,541	7,316,246	37,974,409	1,161,495	1,951,044	10,087,328	10,850,976
Reinvestment of distributions (Note 1[g])	699,153	775,556	200,837	201,581	106,413	93,463	-	-
Redeemable Participating Units Redeemed	<u>[17,382,202]</u>	<u>[17,012,140]</u>	<u>[29,754,792]</u>	<u>[11,678,999]</u>	<u>[2,109,020]</u>	<u>[7,640,841]</u>	<u>[11,828,042]</u>	<u>[15,667,873]</u>
Movements in Net Assets resulting from Unit Transactions	<u>[15,883,659]</u>	<u>24,356,957</u>	<u>[22,237,709]</u>	<u>26,496,991</u>	<u>[841,112]</u>	<u>[5,596,334]</u>	<u>[1,740,714]</u>	<u>[4,816,897]</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>[13,504,867]</u>	<u>15,132,056</u>	<u>19,168,674</u>	<u>16,434,515</u>	<u>118,759</u>	<u>[6,544,411]</u>	<u>3,678,278</u>	<u>[6,511,082]</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>39,191,347</u></u>	<u><u>86,715,787</u></u>	<u><u>271,986,754</u></u>	<u><u>291,584,500</u></u>	<u><u>13,389,528</u></u>	<u><u>15,127,069</u></u>	<u><u>66,823,163</u></u>	<u><u>70,483,881</u></u>

The accompanying notes are an integral part of these Financial Statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED*		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>1,138,850,192</u>	<u>1,575,653,440</u>	<u>16,000,013</u>	<u>26,140,815</u>	<u>52,527,025</u>	<u>98,150,112</u>	<u>566,205,714</u>	<u>359,923,123</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>48,586,747</u>	<u>(140,406,042)</u>	<u>3,801,353</u>	<u>(356,264)</u>	<u>2,969,163</u>	<u>(1,712,481)</u>	<u>39,334,541</u>	<u>(39,765,504)</u>
Unit Transactions								
Redeemable Participating Units Issued	66,806,936	122,634,716	41,688,654	13,793,621	21,162,648	28,635,869	192,413,290	692,260,827
Reinvestment of distributions (Note 1[g])	391,856	493,930	-	-	-	-	-	-
Redeemable Participating Units Redeemed	<u>(193,851,145)</u>	<u>(331,434,340)</u>	<u>(4,272,840)</u>	<u>(11,426,392)</u>	<u>(64,300,696)</u>	<u>(43,836,361)</u>	<u>(270,388,674)</u>	<u>(293,927,751)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(126,652,353)</u>	<u>(208,305,694)</u>	<u>37,415,814</u>	<u>2,367,229</u>	<u>(43,138,048)</u>	<u>(15,200,492)</u>	<u>(77,975,384)</u>	<u>398,333,076</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(78,065,606)</u>	<u>(348,711,736)</u>	<u>41,217,167</u>	<u>2,010,965</u>	<u>(40,168,885)</u>	<u>(16,912,973)</u>	<u>(38,640,843)</u>	<u>358,567,572</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>1,060,784,586</u></u>	<u><u>1,226,941,704</u></u>	<u><u>57,217,180</u></u>	<u><u>28,151,780</u></u>	<u><u>12,358,140</u></u>	<u><u>81,237,139</u></u>	<u><u>527,564,871</u></u>	<u><u>718,490,695</u></u>

* Incorporating PineBridge Investments GF Mauritius Limited.

PineBridge Global Funds

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>81,473,013</u>	<u>78,714,790</u>	<u>53,222,364</u>	<u>68,847,865</u>	<u>315,131,777</u>	<u>262,898,905</u>	<u>90,653,166</u>	<u>97,179,648</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>9,444,423</u>	<u>(9,915,107)</u>	<u>6,255,982</u>	<u>(7,590,677)</u>	<u>39,450,259</u>	<u>1,813,558</u>	<u>13,121,861</u>	<u>1,409,952</u>
Unit Transactions								
Redeemable Participating Units Issued	4,345,680	38,907,699	1,569,634	2,529,176	21,416,262	85,267,008	4,691,789	8,350,723
Reinvestment of distributions (Note 1(g))	-	-	-	-	-	281,897	-	-
Redeemable Participating Units Redeemed	<u>(17,128,551)</u>	<u>(21,595,106)</u>	<u>(6,468,130)</u>	<u>(10,820,564)</u>	<u>(143,159,798)</u>	<u>(34,464,835)</u>	<u>(6,672,812)</u>	<u>(10,372,708)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(12,782,871)</u>	<u>17,312,593</u>	<u>(4,898,496)</u>	<u>(8,291,388)</u>	<u>(121,743,536)</u>	<u>51,084,070</u>	<u>(1,981,023)</u>	<u>(2,021,985)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(3,338,448)</u>	<u>7,397,486</u>	<u>1,357,486</u>	<u>(15,882,065)</u>	<u>(82,293,277)</u>	<u>52,897,628</u>	<u>11,140,838</u>	<u>(612,033)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>78,134,565</u></u>	<u><u>86,112,276</u></u>	<u><u>54,579,850</u></u>	<u><u>52,965,800</u></u>	<u><u>232,838,500</u></u>	<u><u>315,796,533</u></u>	<u><u>101,794,004</u></u>	<u><u>96,567,615</u></u>

The accompanying notes are an integral part of these Financial Statements.

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders (continued)

	PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>187,885,042</u>	<u>133,839,719</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>18,093,055</u>	<u>(4,881,675)</u>
Unit Transactions		
Redeemable Participating Units Issued	2,048,610	166,404
Reinvestment of distributions (Note 1(g))	-	-
Redeemable Participating Units Redeemed	<u>(23,187,934)</u>	<u>(789,702)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(21,139,324)</u>	<u>(623,298)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(3,046,269)</u>	<u>(5,504,973)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>184,838,773</u></u>	<u><u>128,334,746</u></u>

The accompanying notes are an integral part of these Financial Statements.

PineBridge Global Funds

Statement of Changes in Equity

	PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND*	
	Six Months Ended 30 Jun 2019 USD	Six Months Ended 30 Jun 2018 USD	Six Months Ended 30 Jun 2019 GBP	Six Months Ended 30 Jun 2018 GBP
Opening Equity	<u>46,567,179</u>	<u>55,095,605</u>	<u>-</u>	<u>14,433,812</u>
Net movement in Net Assets resulting from operations	<u>4,709,801</u>	<u>(2,826,121)</u>	<u>-</u>	<u>(541,371)</u>
Unit Transactions				
Capital Contributions	1,132,348	1,394,602	-	-
Distributions to redeemable participating unitholders	-	-	-	-
Capital Redemptions	<u>(2,128,486)</u>	<u>(2,912,731)</u>	<u>-</u>	<u>-</u>
Movement in Equity resulting from Unit Transactions	<u>(996,138)</u>	<u>(1,518,129)</u>	<u>-</u>	<u>-</u>
Total Movement in Equity	<u>3,713,663</u>	<u>(4,344,250)</u>	<u>-</u>	<u>(541,371)</u>
Total Equity at end of financial period	<u>50,280,842</u>	<u>50,751,355</u>	<u>-</u>	<u>13,892,441</u>

* PineBridge Global Dynamic Markets Allocation Fund terminated on 6 December 2018.

The accompanying notes are an integral part of these Financial Statements.

Notes to the Financial Statements for the six month financial period ended 30 June 2019

1. ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the Fund's most recent annual financial statements for the financial year ended 31 December 2018. There have been no changes in accounting policies since the date of the Fund's last annual financial statements for the financial year ended 31 December 2018.

a) Basis of Preparation

These condensed interim financial statements have been prepared for the six months ended 30 June 2019.

These condensed financial statements are prepared in accordance with Financial Reporting Standards 104 'Interim Financial Reporting' ("FRS 104") and the provisions of the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended) (the "UCITS 2011 Regulations").

The comparative figures included for the Statement of Financial Position relate to the previous financial year ended 31 December 2018, while the comparative figures included for the Statement of Comprehensive Income, Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders and Statement of Changes in Equity relate to the six month financial period ended 30 June 2018.

b) Distributions paid to Unitholders

The Manager may declare a distribution once a financial year out of the net income (whether in the form of dividends, interest or otherwise) available for distribution by a Sub-Fund and the realised profits less realised losses and unrealised profits less unrealised losses (capital). The Manager may also declare interim distributions on the same basis. Annual distributions (if declared) will be declared and paid on or before 30 June each financial period. Some Sub-Funds may distribute on a more frequent basis, as detailed in the annual financial statements. Unitholders may elect in an application for units either to receive distributions in cash or to reinvest the distribution amount in further units. Distributions paid to Unitholders are recognised as Finance Costs in the Statement of Comprehensive Income. Distributions reinvested are disclosed in the Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders. Distributions paid to Unitholders on PineBridge Asia Pacific Investment Grade Bond Fund, whose units are classified as equity, are recognised in the Statement of Changes in Equity.

2. DEALING NET ASSET VALUE

The Net Asset Values and Net Asset Values per Unit disclosed in this note are in the currency of the relevant Unit Class and not the functional currency of the relevant Sub-Fund.

	Net Asset Value 30 June 2019	Units in Issue 30 June 2019	NAV per Unit 30 June 2019	Net Asset Value 31 December 2018	Units in Issue 31 December 2018	NAV per Unit 31 December 2018
PineBridge Asia ex Japan Equity Fund						
Class A Units USD	12,117,315	354,328	34.1980	8,585,637	283,629	30.2706
Class L Units USD	61,187,920	118,791	515.0900	52,815,861	116,160	454.6820
Class Y Units USD	115,183,185	214,460	537.0846	101,655,650	214,685	473.5118
PineBridge Asia ex Japan Small Cap Equity Fund						
Class A Units USD	42,601,081	1,400,149	30.4261	37,987,011	1,418,420	26.7812
Class A5 Units SGD	3,867,034	257,111	15.0404	3,181,877	238,640	13.3334
Class A5CP Units SGD	17,911,682	1,101,919	16.2550	17,714,920	1,231,144	14.3890
Class A12 Units SEK	16,641,148	126,028	132.0430	18,237,335	162,412	112.2905
Class R Units USD	29,244,691	1,860,086	15.7222	22,407,645	1,626,431	13.7772
Class R1 Units EUR	12,931,949	871,104	14.8455	7,236,173	559,325	12.9373
Class R1H Units EUR	4,456,267	312,538	14.2583	1,643,230	129,441	12.6948
Class R2HD Units GBP	593,341	41,307	14.3642	728,141	56,985	12.7777
Class Y Units USD	648,734,135	963,523	673.2940	387,904,827	657,181	590.2559
Class Y1H Units EUR	6,265,622	55,044	113.8302	4,862,428	47,959	101.3872
Class Y2 Units GBP	5,777,036	45,559	126.8033	13,859,854	125,295	110.6174

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2019	Units in Issue 30 June 2019	NAV per Unit 30 June 2019	Net Asset Value 31 December 2018	Units in Issue 31 December 2018	NAV per Unit 31 December 2018
Class Y2HD Units GBP	449,506	3,864	116.3278	396,678	3,847	103.1109
Class YD Units USD	37,659,121	320,120	117.6405	29,394,236	281,904	104.2705
PineBridge Asia Pacific Investment Grade Bond Fund						
Class X Units USD	106,935,042	979,039	109.2245	102,278,791	979,039	104.4685
Class Y Units USD	31,899,127	286,601	111.3016	27,511,669	265,806	103.5030
PineBridge China A-Shares Quantitative Fund*						
Class X Units USD*	26,591,044	2,917,246	9.1320	-	-	-
Class Y11D Units CNH**	6,258,126	6,200	1,013.0916	-	-	-
Class Z Units USD***	38,332,895	37,648	1,020.0663	-	-	-
Class ZD Units USD****	4,740,172	4,500	1,055.3043	-	-	-
*PineBridge China A-Shares Quantitative Fund and Class X launched on 2 April 2019.						
**Class Y11D launched on 20 June 2019.						
***Class Z launched on 16 May 2019.						
****Class ZD launched on 30 May 2019.						
PineBridge Emerging Europe Equity Fund						
Class A Units USD	12,230,173	1,194,118	10.2420	12,071,528	1,386,007	8.7074
Class Y Units USD	2,634,992	6,370	413.6726	15,751,770	44,950	350.2926
PineBridge Europe Research Enhanced Equity Fund						
Class A Units USD	12,902,699	589,166	21.8999	11,777,038	607,849	19.3749
Class L Units USD	34,661,579	109,993	315.1265	31,268,551	112,463	278.0349
Class Y Units USD	47,937	146	328.4990	407,737	1,409	289.4754
PineBridge Europe Small Cap Equity Fund						
Class A1 Units EUR	38,004,718	1,254,254	30.3000	33,720,250	1,275,748	26.4300
Class Y Units USD	14,306,432	13,024	1,098.4606	14,543,868	15,180	958.0685
Class Y1 Units EUR	137,883	144	959.2287	40,094,526	48,107	833.4435
PineBridge Global Bond Fund						
Class A Units USD	34,429,438	1,505,751	22.8653	33,025,730	1,531,450	21.5650
Class Y Units USD	4,566,905	14,783	308.9220	11,848,317	40,870	289.9051
PineBridge Global Dynamic Asset Allocation Fund						
Class A Units USD	43,405,544	2,043,150	21.2444	43,961,813	2,251,095	19.5291
Class AA Units USD	27,208,989	2,070,716	13.1399	25,448,087	2,107,360	12.0758
Class ADC Units USD	30,300,824	2,705,335	11.2004	25,998,439	2,431,981	10.6902
Class ADCT Units USD	3,030,145	263,498	11.4997	5,342,347	485,478	11.0043
Class Y Units USD	126,433,039	365,216	346.1874	145,995,970	461,164	316.5813
Class Y1H Units EUR	116,325,880	1,216,202	95.6468	117,395,257	1,321,130	88.8597
Class Y2H Units GBP	293,031,561	2,736,518	107.0819	307,007,649	3,103,401	98.9262
Class Y2HD Units GBP	115,809,748	1,083,199	106.9146	10,607,702	107,396	98.7723
Class Y5H Units SGD	100,662,335	914,314	110.0961	92,387,845	913,863	101.0959
Class YD Units USD	89,257,365	857,495	104.0909	81,624,056	857,326	95.2077
PineBridge Global Emerging Markets Bond Fund						
Class A Units USD	4,614,697	254,936	18.1014	4,409,150	265,108	16.6315
Class A6HD Units AUD	14,590,779	1,894,064	7.7034	14,868,683	1,994,031	7.4566
Class AD Units USD	1,724,181	211,333	8.1586	1,761,981	227,200	7.7552
Class Y Units USD	2,706,929	10,883	248.7211	2,392,104	10,522	227.3370

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2019	Units in Issue 30 June 2019	NAV per Unit 30 June 2019	Net Asset Value 31 December 2018	Units in Issue 31 December 2018	NAV per Unit 31 December 2018
PineBridge Global Emerging Markets Corporate Bond Fund						
Class A Units USD	4,401,999	273,590	16.0898	4,029,312	275,078	14.6479
Class Y Units USD	25,407,789	184,287	137.8706	22,998,059	183,957	125.0187
PineBridge Global Emerging Markets Focus Equity Fund						
Class A Units USD	24,058,429	1,274,439	18.8777	22,541,232	1,325,943	17.0001
Class Y Units USD	2,043,548	4,960	412.0279	10,061,797	27,225	369.5815
PineBridge Global Emerging Markets Local Currency Bond Fund						
Class A Units USD	915,401	72,169	12.6842	928,880	78,532	11.8280
Class A6HD Units AUD	5,901,029	958,478	6.1567	6,102,585	1,006,156	6.0652
Class A9HD Units ZAR	11,777,015	108,942	108.1044	12,349,025	120,523	102.4617
Class AD Units USD	7,393,610	1,135,393	6.5119	7,560,262	1,204,557	6.2764
Class JD Units USD	14,428,579	343,578	41.9950	14,206,447	349,863	40.6057
Class Y Units USD	11,477,528	93,345	122.9585	24,845,935	217,770	114.0926
PineBridge Global Focus Equity Fund						
Class A Units USD	62,538,522	2,417,065	25.8737	54,163,217	2,447,935	22.1261
Class L Units USD	45,943,641	238,727	192.4524	40,291,623	245,487	164.1296
Class Y Units USD	136,634,799	680,804	200.6962	135,581,384	793,109	170.9493
Class ZD Units USD	26,869,792	23,811	1,128.4766	22,781,856	23,628	964.1919
PineBridge Global Strategic Income Fund						
Class A Units USD	3,591,143	182,113	19.7193	3,248,158	178,737	18.1728
Class A5HD Units SGD	352,821	36,047	9.7877	311,179	33,512	9.2857
Class AD Units USD	1,920,452	180,749	10.6250	2,054,412	205,478	9.9982
Class M Units USD	3,032,353	213,373	14.2115	3,621,550	276,530	13.0964
Class YD Units USD	4,584,797	52,052	88.0817	4,118,339	49,709	82.8496
PineBridge Greater China Equity Fund						
Class A Units USD	62,346,610	1,565,352	39.8291	59,431,595	1,615,532	36.7876
Class Y Units USD	4,476,553	20,436	219.0481	3,713,290	18,426	201.5229
PineBridge India Equity Fund						
Class A Units USD	283,295,199	5,170,054	54.7954	301,494,278	5,750,408	52.4301
Class A5 Units SGD*	51,356	4,104	12.5127	-	-	-
Class A5CP Units SGD	19,056,579	688,720	27.6696	20,846,348	783,592	26.6036
Class R Units USD	56,249,066	3,155,520	17.8256	92,881,844	5,474,121	16.9674
Class R1 Units EUR	5,677,662	371,288	15.2918	5,774,987	399,140	14.4686
Class R2D Units GBP	8,049,884	427,614	18.8251	5,881,887	330,335	17.8058
Class RD Units USD	16,027,041	1,034,325	15.4952	20,183,157	1,336,303	15.1037
Class Y Units USD	600,277,147	1,226,148	489.5632	597,688,048	1,281,023	466.5708
Class Y3 Units JPY	4,853,107	2,205	2,200.9518	4,529,529	2,115	2,141.6174
Class YD Units USD	35,631,900	300,827	118.4465	33,696,584	295,007	114.2232
Class Z Units USD	38,461,152	296,454	129.7372	63,432,527	515,485	123.0540
*Class A5 launched on 26 March 2019.						
PineBridge Japan Equity Fund						
Class A Units USD	13,956,341	785,416	17.7694	13,081,662	807,517	16.1955
Class Y Units USD	7,662,865	48,387	158.3658	2,725,113	18,955	143.7639
Class Y3 Units JPY	20,589,079	8,839	2,329.3461	19,374,310	8,939	2,167.3924
Class Z Units USD*	35,406,816	33,245	1,065.0390	-	-	-

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2019	Units in Issue 30 June 2019	NAV per Unit 30 June 2019	Net Asset Value 31 December 2018	Units in Issue 31 December 2018	NAV per Unit 31 December 2018
*Class Z launched on 9 January 2019.						
PineBridge Japan New Horizon Equity Fund						
Class A Units USD	10,909,730	747,221	14.6004	15,394,298	1,148,065	13.4075
Class A3 Units JPY	149,733,041	149,767	999.7756	228,791,144	242,632	940.8677
Class Y Units USD	58,221	397	146.6095	2,988,412	22,290	134.0714
Class Z Units USD*	-	-	-	32,004,538	263,753	121.3426
*Class Z closed on 9 January 2019.						
PineBridge Japan Small Cap Equity Fund						
Class A Units USD	1,037,159	90,097	11.5116	891,617	82,787	10.7700
Class A3 Units JPY	4,366,891,531	703,688	6,205.7238	4,648,528,601	781,376	5,949.9514
Class A12 Units SEK	13,175,972	99,560	132.3415	15,482,097	125,011	120.0144
Class M Units USD	9,931,134	574,165	17.2967	9,902,440	608,822	16.1977
Class R1D Units EUR	16,400,618	1,628,748	10.0695	13,915,731	1,493,378	9.3124
Class R2D Units GBP*	3,271,197	262,800	12.4475	-	-	-
Class Y Units USD	176,256,904	2,097,254	84.0418	234,181,693	2,990,038	78.3135
Class Y1H Units EUR	36,044,770	514,867	70.0079	28,412,124	422,690	67.2174
Class Y3 Units JPY	25,261,891,111	3,478,381	7,262.5435	25,093,408,997	3,633,941	6,936.5023
*Class R2D launched on 20 June 2019.						
PineBridge Latin America Equity Fund						
Class A Units USD	25,272,325	1,603,095	15.7647	27,956,504	1,978,387	14.1310
Class Y Units USD	52,862,240	82,832	638.1857	53,516,509	93,924	569.7824
PineBridge Latin America Small & Mid Cap Equity Fund						
Class A Units USD	54,497,823	4,405,193	12.3713	53,149,449	4,813,973	11.0407
Class Y Units USD	82,027	749	109.4960	72,915	749	97.3320
PineBridge US Large Cap Research Enhanced Fund						
Class A Units USD	2,908,986	112,251	25.9150	3,402,946	150,072	22.6754
Class A5CP Units SGD	10,094,893	596,591	16.9210	10,426,439	699,050	14.9152
Class C Units USD	1,593,798	78,024	20.4270	1,087,482	61,117	17.7935
Class Y Units USD	103,150,950	372,108	277.2069	104,988,121	433,948	241.9371
Class YYD Units USD	117,723,373	845,034	139.3120	198,003,602	1,611,945	122.8352
PineBridge US Research Enhanced Core Equity Fund						
Class A Units USD	96,943,323	2,971,010	32.6297	86,459,391	3,035,447	28.4833
Class Y Units USD	4,850,681	23,319	208.0182	4,193,775	23,187	180.8652
PineBridge USD Investment Grade Credit Fund						
Class X Units USD	113,733,893	1,030,306	110.3884	125,212,444	1,250,932	100.0953
Class Y Units USD	70,946,237	649,116	109.2967	62,526,362	629,804	99.2791
Class YD Units USD	158,643	1,500	105.7622	146,236	1,500	97.4907
PineBridge Asia Dynamic Asset Allocation Fund						
Class L Units USD	50,280,842	99,512	505.2746	46,567,179	101,512	458.7370

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

3. FAIR VALUE HIERARCHY

The Fund is required to classify fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The Fund is required to provide a quantitative and qualitative analysis of those instruments recognised at fair value based on a three-level measurement hierarchy. The fair value hierarchy has the following levels:

- Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- Level 3 - Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety. If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Manager, who considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market. The Global Valuation Committee meets on-site monthly, and additionally on an as needed basis to confirm and vote on all current fair valuations held within the portfolios at PineBridge. Valuation procedures, controls, and documentation are also presented and verified, and any changes to methodologies are presented to the committee for discussion and approval.

All of the Sub-Fund's holdings are classified as Level 1 except for the following Sub-Funds:

Sub-Fund	Level	2019 USD	2018 USD
PineBridge Asia ex Japan Equity Fund	2	-	29
PineBridge Asia ex Japan Small Cap Equity Fund	2	-	14,678
PineBridge Asia Pacific Investment Grade Bond Fund	2	136,166,233	122,006,155
PineBridge Europe Small Cap Equity Fund	2	-	(100)
PineBridge Global Bond Fund	2	38,033,054	42,910,688
PineBridge Global Dynamic Asset Allocation Fund	2	358,836,045	293,530,045
PineBridge Global Dynamic Asset Allocation Fund	3	253,553	492,269
PineBridge Global Emerging Markets Bond Fund	2	15,828,683	16,626,572
PineBridge Global Emerging Markets Corporate Bond Fund	2	28,670,736	25,237,528
PineBridge Global Emerging Markets Corporate Bond Fund	3	500	-
PineBridge Global Emerging Markets Local Currency Bond Fund	2	37,267,551	50,082,843
PineBridge Global Strategic Income Fund	2	12,537,625	12,981,613
PineBridge Global Strategic Income Fund	3	2,997	973
PineBridge India Equity Fund	2	-	160
PineBridge Japan Equity Fund	2	-	(265)
PineBridge Japan New Horizon Equity Fund	2	-	(389)
PineBridge Japan Small Cap Equity Fund	2	-	(612,859)
PineBridge US Large Cap Research Enhanced Fund	2	-	75
PineBridge USD Investment Grade Credit Fund	2	177,765,157	182,397,404
PineBridge Asia Dynamic Asset Allocation Fund	2	23,662,321	20,264,522
PineBridge Asia Dynamic Asset Allocation Fund	3	95	250

Investments whose values are based on quoted market prices in active markets, and therefore classified within Level 1, include active listed equities, futures contracts and investment funds, which are daily trading in an active market. The Fund does not adjust the quoted price for these instruments.

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include, investment-grade corporate bonds, bank loans, US and non-US sovereign obligations and OTC FDI.

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

3. FAIR VALUE HIERARCHY (continued)

Fixed Income securities held in the Sub-Funds listed on the previous page are classified under Level 2 as they were valued based on evaluated prices.

As Level 2 investments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

Investments classified within Level 3 have significant unobservable inputs, as they trade infrequently. Level 3 instruments include suspended or liquidated equity investments and corporate bonds. As at 30 June 2019 all Level 3 securities were carried at zero value except for eight securities, Waterford Gaming, three Lehman Brothers Holdings, held on PineBridge Global Strategic Income Fund, A Schulman, held on PineBridge Asia Dynamic Asset Allocation Fund, A Schulman and Hampton Rubber, held on PineBridge Global Dynamic Asset Allocation Fund, OAS Finance, held on PineBridge Global Emerging Markets Corporate Bond Fund. As at 31 December 2018 all Level 3 securities were carried at zero value except for six securities; Waterford Gaming and three Lehman Brothers Holdings, held on PineBridge Global Strategic Income Fund, A Schulman, held on PineBridge Asia Dynamic Asset Allocation Fund and on PineBridge Global Dynamic Asset Allocation Fund and BUWOG (Rights), held on PineBridge Global Dynamic Asset Allocation Fund.

4. SOFT COMMISSION ARRANGEMENTS

Soft Commission Arrangements

The Manager and the Investment Managers may utilise brokers with whom soft commission arrangements are in place. Any such arrangements will provide for best execution and any goods or services received will be of a type which assists in the provision of investment services to the Fund. Neither the Manager, the Investment Managers nor any of their connected persons retain cash rebates.

During the financial period, PineBridge Investments Asia Limited and PineBridge Investments LLC have entered into soft commission arrangements with brokers and details are given below. PineBridge Investments Japan Co., Limited and PineBridge Investments Europe Limited did not engage in soft commission arrangements during the period.

PineBridge Investments Asia Limited (the “Investment Manager”)

The Investment Manager has entered into soft commission arrangements with selected brokers where it obtains services from third parties. These services relate essentially to research and price information, performance measurement and portfolio valuation, and analysis all of which are believed to be helpful in the overall discharge of the Investment Manager’s duties to clients. As such services generally benefit all of the Investment Manager’s clients in terms of input into the investment decision making process, the soft credits utilised are not allocated on a specific client basis. Under such arrangements, no direct payment is made for these services or benefits. The trades were executed by the Investment Manager on the best available terms and there was no churning of trades. During the period and prior period, the Investment Manager used soft commissions for the following Sub-Funds:

PineBridge Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund
PineBridge Greater China Equity Fund
PineBridge Asia Dynamic Asset Allocation Fund
PineBridge Global Dynamic Asset Allocation Fund (Asian Sleeve)
PineBridge India Equity Fund
PineBridge China A-Shares Quantitative Fund

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

4. SOFT COMMISSION ARRANGEMENTS (continued)

PineBridge Investments LLC (the "Investment Manager")

The Investment Manager has entered into soft dollar commission arrangements with selected brokers where it obtains services from third parties. These services relate to research and are eligible under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. These services generally benefit all of Investment Manager's clients in terms of input into the investment decision making process. The soft dollar credits utilized are not allocated on a specific client basis. Under these arrangements direct payments can be made for these services and benefits. The Investment Manager seeks to obtain best execution on all transactions. During the period and prior period, the Investment Manager used soft commissions for the following Sub-Funds:

PineBridge Emerging Europe Equity Fund
PineBridge Europe Research Enhanced Equity Fund
PineBridge Global Dynamic Asset Allocation Fund
PineBridge Global Dynamic Markets Allocation Fund
PineBridge Global Emerging Markets Focus Equity Fund
PineBridge Global Focus Equity Fund
PineBridge Latin America Equity Fund
PineBridge Latin America Small & Mid Cap Equity Fund
PineBridge US Large Cap Research Enhanced Fund
PineBridge US Research Enhanced Core Equity Fund

5. RELATED PARTIES

(a) Related Party Transactions

A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

Transactions with parties who have significant influence

The Manager is a related party under FRS 102 "Related Party Disclosures". Please refer to the Statement of Comprehensive Income for details of management fees (net of fee cap as applicable) and unitholder servicing fees earned by the Manager during the financial period and prior financial period and to the Statement of Financial Position for the amounts payable to the Manager as at financial period end and prior financial year end in respect of these fees.

The Directors of the Manager are not aware of any transactions with other connected persons during the financial period, other than those disclosed in these Financial Statements. All transactions were entered into in the normal course of business.

Transactions with key management personnel

Kamala Anantharam, Roman Hackelsberger and Michael Karpik, who are Directors of the Manager, are also Directors of PineBridge Investments GF Mauritius Limited.

The independent and non-executive Directors of the Manager charge Directors' fees of €110,000 per annum. This amount is expensed through the financial statements of the Manager and not the PineBridge Global Funds.

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

Transactions with other related parties

Unitholdings held by and transactions with related entities of the Manager at 30 June 2019 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transactions†	Outstanding Balance at 30 June 2019
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge China A-Shares Quantitative Fund	Common Manager/Directors	Investment	USD 1,500,000	1,521 units of Class Z
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge India Equity Fund	Common Manager/Investment Manager/Directors	Investment	USD (980,000)	4,408 units of Class AZ
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	3 units of Class L
PineBridge Asia Ex Japan Small Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 4.03	68 units of Class RE
PineBridge Asia Ex Japan Small Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class RH
PineBridge Asia Ex Japan Small Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 0.42	10 units of Class YE
PineBridge Asia Ex Japan Small Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class YH
PineBridge Asia Pacific Investment Grade Bond Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	11 units of Class Y
PineBridge Global Dynamic Asset Allocation Fund	PineBridge China A-Shares Quantitative Fund	Common Manager/Directors	Investment	USD 18,700,000	18,993 units of Class Z
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Global Emerging Markets Corporate Bond Fund	Common Manager/Directors	Investment	USD 4,890,000	4,890 units of Class Z
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Global Focus Equity Fund	Common Manager/Investment Manager/Directors	Investment	USD 117,543	13,941 units of Class ZD
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Japan Equity Fund	Common Manager/Directors	Investment	USD 31,537,939	31,538 units of Class AZ
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Japan New Horizon Equity Fund	Common Manager/Directors	Investment	USD (31,537,939)	Nil units of Class AZ
PineBridge Global Emerging Markets Bond Fund	PineBridge Global Emerging Markets Corporate Bond Fund	Common Manager/Investment Manager/Directors	Investment	-	13,715 units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	11,970 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	-	217,731 units of Class A
PineBridge India Equity Fund	PineBridge Investments GF Mauritius Limited	Common Directors and Sub-Fund exercises 100% ownership of the entity	Investment	USD (66,626,081)	Holds 100% - 23,960,746 shares
PineBridge Japan Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	58 units of Class A

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

Transactions with other related parties (continued)

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transactions†	Outstanding Balance at 30 June 2019
PineBridge Japan Small Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	1,004 units of Class A
PineBridge Latin America Small & Mid Cap Equity Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	12 units of Class Y
All funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 182,500	USD 182,500

Unitholdings held by and transactions with related entities of the Manager at 30 June 2018 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transactions†	Outstanding Balance at 30 June 2018
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge India Equity Fund	Investment Manager to the Fund	Investment	USD (1,580,000)	12,542 units of Class AZ
PineBridge Asia Dynamic Asset Allocation Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	3 units of Class L
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	67 units of Class RE
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class RH
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	9 units of Class YE
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class YH
PineBridge Global Dynamic Asset Allocation Fund	PineBridge India Equity Fund	Common Manager/Directors	Investment	USD (43,880,000)	350,974 units of Class AZ
PineBridge Global Emerging Markets Bond Fund	PineBridge Global Emerging Markets Corporate Bond Fund	Common Manager/Directors	Investment	USD (480,000)	15,230 units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	11,970 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	-	217,731 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Singapore Limited	Common Investment Manager	Investment	-	70,376 units of Class A
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Global Focus Equity Fund	Common Manager/Directors	Investment	USD 115,856	13,728 units of Class ZD
PineBridge India Equity Fund	PineBridge Investments GF Mauritius Limited	Common Directors and 100% ownership	Investment	USD (228,703,758)	Holds 100% - 33,598,049 shares
PineBridge Japan Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	58 units of Class A

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

Transactions with other related parties (continued)

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transactions†	Outstanding Balance at 30 June 2018
PineBridge Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	1,004 units of Class A
PineBridge Latin America Small & Mid Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	12 units of Class Y
PineBridge USD Investment Grade Credit Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	Holds 100% -80 units of Class A
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 72,696	USD 72,696

†Net subscriptions/(redemptions) unless otherwise stated.

*These expenses are charged to each Sub-Fund on a rateable basis, as a percentage of the allocation of legal and compliance resources to each Sub-Fund.

(b) Connected Party Transactions

Regulation 43 of the UCITS Regulations "Restrictions of transactions with connected persons" states that "A responsible person shall ensure that any transaction between a UCITS and a connected person is conducted a) at arm's length; and b) in the best interest of the unitholders of the UCITS".

As required under UCITS Regulation 78.4, the Directors, as responsible persons are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by UCITS Regulation 43(1) are applied to all transactions with a connected party; and all transactions with a connected parties that were entered into during the financial period to which the report relates complied with the obligations that are prescribed by Regulation 43(1).

6. EFFICIENT PORTFOLIO MANAGEMENT

A Sub-Fund may employ FDI for the purposes of hedging and efficient portfolio management purposes and shall be understood to fulfil the following criteria as set out in the UCITS Regulations:

- (a) they are economically appropriate in that they are realised in a cost-effective way;
- (b) they are entered into for one or more of the following specific aims:
 - (i) reduction of risk;
 - (ii) reduction of cost;
 - (iii) generation of additional capital or income for the Sub-Fund with a level of risk which is consistent with the risk profile of the Sub-Fund and the risk diversification rules set out in the UCITS Regulations;
- (c) their risks are adequately captured by the risk management process of the Sub-Fund; and
- (d) they cannot result in a change to the Sub-Fund's declared investment objectives or add supplementary risks in comparison to the general risk policy as described in the sales documents.

For efficient portfolio management purposes, the Sub-Funds may enter into repurchase agreements, reverse repurchase agreements and/or stock lending agreements, subject to the conditions and limits set out in the UCITS Regulations, to generate additional income for the Fund. During the financial year, the Sub Funds did not utilise these efficient portfolio management techniques.

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

7. EXCHANGE RATES

The rates of exchange ruling at 30 June 2019 and at 31 December 2018 were as follows:

USD 1 =	30 June 2019		USD 1 =	31 December 2018	
	4.00pm GMT	8.00am GMT		4.00pm GMT	8.00am GMT
ARS	42.3830	42.6998	ARS	37.6600	37.6850
AUD	1.4250	1.4256	AUD	1.4205	1.4154
BRL	3.8327	3.8195	BRL	3.8758	3.8758
CAD	1.3068	1.3094	CAD	1.3658	1.3616
CHF	0.9750	0.9748	CHF	0.9858	0.9860
CLP	678.9500	679.8550	CLP	694.0000	694.0000
CNH	6.8730	6.8664	CNH	-	-
CNY	6.8683	6.8655	CNY	6.8657	6.8657
COP	3,207.0000	3,197.6500	COP	3,247.5000	3,247.5000
CZK	22.3429	22.3481	CZK	22.5141	22.4803
DKK	6.5540	6.5592	DKK	6.5280	6.5251
EGP	16.6950	16.6950	EGP	17.9200	17.9200
EUR	0.8781	0.8788	EUR	0.8748	0.8739
GBP	0.7857	0.7890	GBP	0.7852	0.7851
HKD	7.8125	7.8090	HKD	7.8294	7.8316
HUF	283.4344	284.5864	HUF	280.6281	280.8915
IDR	14,127.5000	14,102.5000	IDR	14,380.0000	14,467.5000
ILS	3.5666	3.5725	ILS	3.7368	3.7693
INR	69.0275	68.9413	INR	69.8150	69.7960
JPY	107.7400	107.7050	JPY	109.7150	110.2400
KES	102.2000	102.3500	KES	101.8500	101.8000
KRW	1,154.6500	1,154.6500	KRW	1,115.8000	1,115.8000
KZT	380.6250	380.7750	KZT	381.0300	380.8600
LKR	176.4950	176.4950	LKR	182.9000	182.8500
MXN	19.2117	19.1868	MXN	19.6938	19.6570
MYR	4.1325	4.1370	MYR	4.1325	4.1375
NOK	8.5261	8.5105	NOK	8.6592	8.6859
NZD	1.4889	1.4910	NZD	1.4913	1.4881
PEN	3.2880	3.2952	PEN	3.3785	3.3725
PHP	51.2350	51.2300	PHP	52.5850	52.5850
PLN	3.7292	3.7373	PLN	3.7568	3.7636
RON	4.1538	4.1549	RON	4.0721	4.0717
RUB	63.0750	63.1000	RUB	69.3725	69.6025
SEK	9.2782	9.2700	SEK	8.8659	8.9559
SGD	1.3530	1.3533	SGD	1.3630	1.3630
THB	30.6675	30.7000	THB	32.5600	32.5600
TRY	5.7840	5.7760	TRY	5.3199	5.2889
TWD	31.0595	31.0595	TWD	30.7370	30.7370
UGX	3,695.0000	3,695.0000	UGX	3,715.0000	3,710.0000
UYU	35.2300	35.2300	UYU	-	-
VND	23,305.0000	23,300.5000	VND	23,195.0000	23,195.0000
ZAR	14.1013	14.1438	ZAR	14.3850	14.4038

Please refer to page 4 to determine which Sub-Funds correspond to the rates shown above (Sub-Funds marked with ** on page 4 have rates at 8.00am GMT, including PineBridge Asia ex Japan Equity Fund (marked with *** on page 4), Sub-Funds marked with * have rates at 4.00pm GMT). PineBridge India Equity Fund (marked with *** on page 4) has rates of USD 1= EUR 0.8785, GBP 0.7882, INR 69.0957, JPY 107.6800, SGD 1.3531, (2018 USD 1= EUR 0.8733, GBP 0.7832, INR 69.8150, JPY 109.9450, SGD 1.3617) at 12.00 noon GMT.

GBP 1 =	30 June 2019 12.00 noon GMT	31 December 2018 12.00 noon GMT
EUR	-	1.1150
JPY	-	140.3778
MXN	-	25.1089
USD	-	1.2768

Notes to the Financial Statements for the six month financial period ended 30 June 2019 (continued)

8. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

PineBridge Japan New Horizon Equity Fund Class Z Units USD closed on 9 January 2019.

PineBridge Japan Equity Fund Class Z Units USD launched on 9 January 2019.

Klaus Schuster was appointed as a Director on 4 March 2019.

PineBridge India Equity Fund Class A5 Units SGD launched on 25 March 2019.

PineBridge China A-Shares Quantitative Fund launched on 2 April 2019.

PineBridge China A-Shares Quantitative Fund Class X Units USD launched on 2 April 2019.

PineBridge China A-Shares Quantitative Fund Class Z Units USD launched on 16 May 2019.

PineBridge China A-Shares Quantitative Fund Class ZD Units USD launched on 30 May 2019.

There have been no other significant events affecting the Fund during the financial period.

9. SIGNIFICANT EVENTS SINCE THE FINANCIAL PERIOD END

PineBridge Japan New Horizon Equity Fund was fully redeemed on 11 July 2019.

There have been no other significant events affecting the Fund since the financial period end.

10. APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors of the Manager on 27 August 2019.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019

Listed below and overleaf are cumulative investment purchases and cumulative investment sales in excess of 1% of the total investment purchases or sales respectively during the financial period ended 30 June 2019. If there were fewer than 20 purchases that exceeded 1%, the Sub-Funds shall disclose those purchases and such number of the next largest purchases so that at least 20 purchases are disclosed. If there are fewer than 20 sales that met the material changes definition, the Sub-Funds shall disclose those sales and such number of the next largest sales so that at least 20 sales are disclosed.

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Kweichow Moutai	4,255,668	China Construction Bank	5,552,865
Zhejiang Expressway	2,741,323	Bank Mandiri Persero Tbk	3,382,900
China International Travel Service	2,713,233	Baidu (ADR)	3,271,382
Uni-President China Holdings	2,673,793	DBS Group Holdings	3,208,111
Alibaba Group Holding (ADR)	2,654,830	Tencent Holdings	2,945,220
HDFC Bank	2,446,363	China Unicom Hong Kong	2,872,257
Stella International Holdings	2,380,927	Alibaba Group Holding (ADR)	2,597,671
Ace Hardware Indonesia	2,317,295	Galaxy Entertainment Group	2,308,330
Airtac International Group	2,176,877	Times China Holdings	2,276,066
Pinduoduo (ADR)	2,173,655	Sembcorp Industries	2,229,616
LG Chem	2,173,530	Yangtze Optical Fibre and Cable Joint Stock	1,914,876
AP Thailand	2,171,266	Formosa Plastics	1,886,157
First Resources	2,159,806	China Overseas Land & Investment	1,824,317
Colgate-Palmolive India	2,129,230	Infosys	1,792,881
AIA Group	2,100,241	Samsung Life Insurance	1,544,855
LG Electronics	1,760,648	Baoshan Iron & Steel	1,522,985
Weibo	1,525,848	Industrial & Commercial Bank of China	1,485,821
Ping An Insurance Group of China	1,507,605	Mando	1,246,517
Sun Pharmaceutical Industries	1,380,184	Dongfeng Motor Group	1,035,643
UOL Group	1,251,828	Yum China Holdings	984,190
MediaTek	1,224,132	Weibo	957,236
SITC International Holdings	958,715	Cathay Financial Holding	952,864
Baoshan Iron & Steel	907,330	Korea Zinc	900,833
Yangtze Optical Fibre and Cable Joint Stock	835,982	Reliance Industries	893,456
Times China Holdings	812,627	China Petroleum & Chemical	885,493
Sun Hung Kai Properties	802,986	Sun Hung Kai Properties	880,651
Chow Tai Fook Jewellery Group	796,660	Hysan Development	771,821
JNBY Design	744,360	China Vanke	731,520
Yum China Holdings	587,918	Wharf Real Estate Investment	698,242
		Taiwan Union Technology	652,780

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Bravura Solutions	16,279,702	RFHIC	11,482,172
RFHIC	16,054,639	LG Innotec	7,111,948
Cleanaway Waste Management	14,763,899	Venture	6,717,354
UOL Group	8,746,472	Mando	5,974,602
Win Semiconductors	8,475,115	Uni-President China Holdings	4,932,942
Lee & Man Paper Manufacturing	7,863,133	Total Access Communication	3,427,238
WuXi AppTec	7,767,498	China Gas Holdings	3,093,151
Shenzhen International Group Holdings	7,506,668	Chinasoft International	2,855,819
Shree Cement	7,008,764	Pylon	2,631,566
Koh Young Technology	6,895,520	Tong Hsing Electronic Industries	2,141,794
Nestle India	6,513,015	Sa Sa International Holdings	1,518,623
Total Access Communication	5,530,049	Techtronic Industries	1,477,361
Hoa Phat Group	5,479,937	Ciputra Development	1,330,866
Qube Holdings	5,161,641	AAC Technologies Holdings	1,001,772
Sanofi India	5,005,619	Chow Sang Sang Holdings International	895,499
SITC International Holdings	4,898,744	ASM Pacific Technology	886,096
China State Construction International Holdings	4,711,143	Weifu High-Technology Group	546,755
ASM Pacific Technology	4,432,111	VTech Holdings	360,806
Haitong Securities	4,423,747	Inari Amertron	253,018
AEON Thana Sinsap Thailand	4,344,187	Econpile Holdings	33,317
Airtac International Group	4,004,345		
oOh!media	3,864,440		
Techtronic Industries	3,822,336		
China Gas Holdings	3,762,474		
Chinasoft International	3,668,650		
Avanti Feeds	3,501,610		
HKBN	3,344,434		
Nexteer Automotive Group	3,220,323		
Largan Precision	3,145,562		
Service Stream	3,138,184		
Haitian International Holdings	3,057,547		
Dongfeng Motor Group	2,989,409		
KWG Group Holdings	2,974,758		
Chow Tai Fook Jewellery Group	2,973,205		
Sinbon Electronics	2,874,141		
Appen	2,864,501		
China Everbright International	2,720,299		
Chicony Power Technology	2,592,357		
Zhuzhou CRRC Times Electric	2,454,498		
IPH	2,400,206		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Purchases USD
0.000% United States Treasury Bill 19/02/2019	4,991,225	3.750% Philippines 14/01/2029	1,047,228
0.000% United states Treasury Bill 20/08/2019	4,983,783	4.100% Sinopec Group Overseas Development 2015 28/04/2045	1,034,050
2.875% United States Treasury Note 15/05/2049	2,636,621	4.400% Perusahaan Penerbit SBSN Indonesia III 01/03/2028	1,027,000
4.000% China Huadian Overseas Development Management (perpetual)	2,500,750	4.050% ORIX 16/01/2024	1,019,133
3.771% Huarong Finance 2017 03/07/2021	2,250,000	3.875% Export-Import Bank of India 01/02/2028	1,016,470
3.250% Rongshi International Finance 21/05/2024	2,245,770	3.750% Sun Hung Kai Properties Capital Market 25/02/2029	1,001,678
4.125% China Resources Land 26/02/2029	2,134,235	4.000% Qatar 14/03/2029	996,490
5.500% Perusahaan Listrik Negara 22/11/2021	2,067,500	4.950% Mitsui Sumitomo Insurance (perpetual)	910,000
3.269% Inventive Global Investments 19/09/2021	2,004,316	5.250% Perusahaan Listrik Negara 24/10/2042	903,275
3.406% Mitsubishi UFJ Lease & Finance 28/02/2022	2,001,606	3.750% Bank Mandiri Persero 11/04/2024	846,433
4.000% Oil India International 21/04/2027	1,984,495	5.375% Aroundtown 21/03/2029	833,406
4.125% Beijing State-Owned Assets Management 26/05/2025	1,962,811		
3.400% Indonesia 18/09/2029	1,941,440		
5.000% Westpac Banking (perpetual)	1,785,500		
3.750% NTPC 03/04/2024	1,548,388		
3.768% CDBL Funding 1 15/11/2021	1,507,500		
3.522% Export-Import Bank of India 21/08/2022	1,497,450		
3.000% UHI Capital 12/06/2024	1,487,535		
3.900% Industrial Bank of Korea (perpetual)	1,460,625		
3.900% Perusahaan Penerbit SBSN Indonesia III 20/08/2024	1,320,000		
4.875% Pertamina Persero 03/05/2022	1,309,000		
5.250% Pertamina Persero 23/05/2021	1,304,688		
4.375% BPRL International Singapore 18/01/2027	1,288,388		
3.250% Horse Gallop Finance 30/05/2022	1,288,207		
3.854% CCBL Cayman 1 12/07/2023	1,253,500		
3.875% Industrial & Commercial Bank of China Macau 10/09/2024	1,251,500		
4.000% Dai-ichi Life Insurance (perpetual)	1,228,125		
4.950% Mitsui Sumitomo Insurance (perpetual)	1,224,680		
3.950% Bank Rakyat Indonesia Persero 28/03/2024	1,205,926		
6.150% Perusahaan Listrik Negara 21/05/2048	1,148,750		
4.250% China Construction Bank 27/02/2029	1,145,090		
4.500% Power Finance 18/06/2029	1,137,993		
3.875% Export-Import Bank of India 12/03/2024	1,116,170		
4.375% Bocom Leasing Management Hong Kong 22/01/2024	1,064,072		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

Security Name	Largest Sales USD	Security Name	Largest Sales USD
4.250% China Construction Bank Asia 20/08/2024	3,005,400	2.750% Eastern Creation II Investment Holdings 26/09/2020	998,820
4.875% Industrial & Commercial Bank of China 21/09/2025	2,957,075	3.500% CNAC HK Finbridge 19/07/2022	996,430
2.950% MCC Holding Hong Kong 31/05/2020	2,732,950	6.000% Pertamina Persero 03/05/2042	972,563
2.875% United States Treasury Note 15/05/2049	2,648,535	5.375% Aroundtown 21/03/2029	848,400
3.250% Rongshi International Finance 21/05/2024	2,275,425	3.750% China Minmetals (perpetual)	766,500
4.125% China Resources Land 26/02/2029	2,159,003	2.850% Avi Funding 16/09/2020	761,216
2.875% United States Treasury Note 30/11/2025	2,042,422	2.750% Siam Commercial Bank 16/05/2023	746,183
3.406% Mitsubishi UFJ Lease & Finance 28/02/2022	2,021,140		
3.000% CDBL Funding 2 01/08/2022	1,998,900		
4.500% Longfor Properties 16/01/2028	1,750,875		
4.500% RH International Singapore 27/03/2028	1,617,312		
4.625% Hutchison Whampoa International 11 13/01/2022	1,573,650		
3.875% JT International Financial Services 28/09/2028	1,529,080		
3.125% Export-Import Bank of India 20/07/2021	1,493,100		
3.900% Industrial Bank of Korea (perpetual)	1,472,250		
2.125% QNB Finance 07/09/2021	1,425,350		
4.125% SK Innovation 13/07/2023	1,392,930		
4.851% TNB Global Ventures Capital 01/11/2028	1,327,888		
3.250% Horse Gallop Finance 30/05/2022	1,301,094		
4.050% Bangkok Bank 19/03/2024	1,300,035		
3.875% NongHyup Bank 30/07/2023	1,288,375		
6.750% Australia & New Zealand Banking Group (perpetual)	1,277,500		
3.250% Amber Circle Funding 04/12/2022	1,266,000		
3.250% Eastern Creation II Investment Holdings 20/01/2020	1,254,125		
5.950% Indonesia 08/01/2046	1,253,500		
3.200% Siam Commercial Bank 26/07/2022	1,226,038		
3.875% Export-Import Bank of India 12/03/2024	1,146,544		
3.750% Philippines 14/01/2029	1,065,960		
4.050% ORIX 16/01/2024	1,054,690		
4.250% Oversea-Chinese Banking 19/06/2024	1,049,380		
4.250% State Grid Overseas Investment 2016 02/05/2028	1,040,500		
4.625% CNAC HK Finbridge 14/03/2023	1,035,600		
3.950% Bank Rakyat Indonesia Persero 28/03/2024	1,022,500		
5.100% Nippon Life Insurance 16/10/2044	1,021,000		
4.000% Qatar 14/03/2029	1,014,700		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Ping An Insurance Group	2,336,050	Yintai Resources	388,251
Kweichow Moutai	1,761,651	Bank of Jiangsu	312,710
Shanghai Pudong Development Bank	1,689,147	Wuhu Sanqi Interactive Entertainment	294,707
Zhejiang Jingxin Pharmaceutical	1,484,333	Network Technology Group	
XCMG Construction Machinery	1,414,110	Transfar Zhilian	244,928
Bank of Jiangsu	1,377,236	Yantai Dongcheng Pharmaceutical	237,911
China Merchants Bank	1,279,249	Foshan Haitian Flavouring & Food	232,924
Xinjiang Tianshan Cement	1,266,078	Inner Mongolia MengDian HuaNeng Thermal	229,929
China Everbright Bank	1,244,985	Power	
Addsino	1,105,351	Luxshare Precision Industry	220,521
Yealink Network Technology	1,100,862	Chacha Food	220,345
CNHTC Jinan Truck	1,032,978	Keda Group	197,589
Daqin Railway	1,028,344	Jafron Biomedical	173,791
Sany Heavy Industry	978,899	Shandong Hualu Hengsheng Chemical	159,934
China United Network Communications	969,067	Cofco Biochemical	151,583
Shenzhen Goodix Technology	962,781	China Yangtze Power	145,693
Wuliangye Yibin	962,224	Guotai Junan Securities	142,800
Industrial Bank	908,833	WUS Printed Circuit Kunshan	136,682
China Merchants Securities	901,221	Agricultural Bank of China	133,098
Anhui Gujing Distillery	848,444	Genimous Technology	128,398
Jiangsu Nhoa Pharmaceutical	837,515	Zhejiang Communications Technology	125,603
Wuhu Sanqi Interactive Entertainment	775,370	New China Life Insurance	121,542
Network Technology Group		Hengyi Petrochemical	117,667
G-bits Network Technology Xiamen	759,626	Foxconn Industrial Internet	116,669
Bank of Chengdu	758,924	BTG Hotels Group	113,282
		Renhe Pharmacy	113,232
		Inner Mongolia First Machinery	112,325
		Qingdao Gon Technology	106,038
		Lomon Billions Group	103,209
		Hualan Biological Engineering	103,061
		Bank of Hangzhou	99,528
		Bank of Shanghai	96,370
		Tianjin Zhonghuan Semiconductor	96,163
		Huaxin Cement	94,530
		China Galaxy Securities	93,645
		Wuliangye Yibin	89,062
		Xinyu Iron & Steel	87,396
		Beijing Shougang	86,368
		Bank of China	81,260

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Alpha Bank	523,173	Sberbank of Russia	1,732,394
Yandex	516,713	Gazprom (ADR)	1,715,836
Bank Polska Kasa Opieki	472,620	Lukoil (ADR)	1,314,803
KOC Holding	431,499	Tatneft	1,017,658
Gazprom	394,242	Novatek PJSC (GDR)	867,489
Moscow Exchange	381,385	Rosneft Oil	720,659
Jumbo	376,560	Komerčni Banka	713,200
Severstal	373,611	X5 Retail Group (GDR)	665,787
PGE Polska Grupa Energetyczna	369,216	OTP Bank	624,226
Bank Millennium	366,665	Polski Koncern Naftowy Orlen	597,393
CD Projekt	320,450	Gazprom	574,644
X5 Retail Group (GDR)	305,280	Alrosa	570,416
Turkiye Garanti Bankasi	283,056	Alior Bank	567,516
Mavi Giyim Sanayi Ve Ticaret	237,620	Surgutneftegas (Preference)	546,745
Eregli Demir ve Celik Fabrikalari	236,000	MMC Norilsk Nickel	537,572
Ford Otomotiv Sanayi	221,642	BIM Birllesik Magazalar	531,427
Mobile Telesystems (ADR)	220,670	Powszechna Kasa Oszczednosci Bank Polski	524,516
Moneta Money Bank	220,203	Severstal	495,802
Transneft (Preference)	219,777	Gazprom Neft	489,392
KGHM Polska Miedz	215,936	Turkiye Garanti Bankasi	481,497
Kruk	206,030	Powszechny Zaklad Ubezpiezen	477,279
Haci Omer Sabanci Holding	150,433	Bank Millennium	470,279
MMC Norilsk Nickel	145,724	TCS Group Holding (GDR)	463,108
Tupras Turkiye Petrol Rafinerileri	145,642	Yandex	452,820
Gazprom Neft	142,722	Alpha Bank	450,129
Lukoil	140,591	Santander Bank Polska	449,696
Rosneft Oil	138,096	Jumbo	437,421
Turkcell Iletisim Hizmetleri	133,846	MOL Hungarian Oil & Gas	391,808
Tatneft	120,971	Akbank	361,060
TCS Group Holding (GDR)	111,599	Turkcell Iletisim Hizmetleri	343,926
Richter Gedeon Nyrt	105,392	Mobile Telesystems (ADR)	303,787
Surgutneftegas (Preference)	96,119	Inter RAO UES	301,711
		Haci Omer Sabanci Holding	282,703
		Richter Gedeon Nyrt	281,632
		Turkiye Sise ve Cam Fabrikalari	266,452
		Eregli Demir ve Celik Fabrikalari	250,708

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core MSCI Europe UCITS ETF	2,651,970	iShares Core MSCI Europe UCITS ETF	2,242,645
Bayerische Motoren Werke	946,621	Air Liquide	1,353,875
Novartis	768,478	BP	971,117
Wolters Kluwer	754,507	SAP	920,360
British American Tobacco	731,344	Bayerische Motoren Werke	899,643
Air Liquide	711,827	Sanofi	897,766
Deutsche Telekom	703,883	BASF	848,634
Intesa Sanpaolo	687,272	ING Groep	700,973
Orange	624,728	ABB	694,166
Assa Abloy	618,503	EssilorLuxottica	678,616
Heineken	605,126	Assa Abloy	606,969
LafargeHolcim	601,722	Swisscom	594,247
Bayer	592,554	L'Oreal	579,279
UPM-Kymmene	575,014	Sampo	574,626
Brenntag	544,657	Vestas Wind Systems	558,009
Swisscom	532,342	Cie de Saint-Gobain	552,453
Henkel AG & Co	523,237	Amadeus IT Group	550,804
GlaxoSmithKline	516,733	Partners Group Holding	549,174
Peugeot	512,154	Bureau Veritas	528,501
AP Moller - Maersk	509,715	Hexagon	525,914
Baloise Holding	503,605	Schindler Holding	522,434
Genmab	493,074	Davide Campari-Milano	515,664
Iberdrola	485,184	UCB	512,285
Banco Bilbao Vizcaya Argentaria	482,554	Wolters Kluwer	501,561
Bureau Veritas	481,333	Continenta	493,478
Verbund	474,736	Telefonica	491,205
Fiat Chrysler Automobiles	472,784	Associated British Foods	472,833
OMV	470,986	Swatch Group	470,763
H Lundbeck	469,598	Bayer	470,526
Moncler	467,054	Atlantia	448,548
CNP Assurances	431,880	Fresenius Medical Care AG & Co	433,059
Dassault Aviation	423,745	ABN AMRO Bank	431,284
Deutsche Wohnen	411,924	Royal Dutch Shell (Class B)	419,240
Heineken Holding	410,559	H Lundbeck	418,895
Fresenius SE & Co	343,575	Deutsche Wohnen	396,980
AXA	326,085	Vifor Pharma	381,342
Akzo Nobel	325,135	Natixis	370,163
BAE Systems	316,340	LafargeHolcim	356,347
		Barclays	317,396

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
		SafeCharge International Group	3,598,978
		Stroeer	3,227,357
		Rubis	3,192,403
		Senior	2,743,118
		Recordati	2,451,370
		Ubisoft Entertainment	2,391,051
		CTS Eventim	2,310,879
		SSP Group	2,192,895
		Interpump Group	1,917,470
		Bodycote	1,699,646
		St James's Place	1,671,283
		Spirax-Sarco Engineering	1,594,462
		Devoteam	1,550,414
		MARR	1,493,167
		Jungheinrich (Preference)	1,464,683
		Britvic	1,451,176
		Keywords Studios	1,441,338
		VGP	1,387,496
		Societa Iniziative Autostradali e Servizi	1,263,317
		Norma Group	1,240,065
		Gerresheimer	1,133,561
		Amadeus Fire	1,113,331
		Unicaja Banco	999,521
		Sanne Group	980,490
		Workspace Group (REIT)	944,037
		Deutsche Euroshop	913,190
		CVS Group	845,468
		AMS	722,024
		Aareal Bank	616,951

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.100% Japan 20/12/2023	2,196,325	4.610% Barclays 15/02/2023	2,202,675
4.610% Barclays 15/02/2023	2,158,665	2.250% Canada 01/02/2021	2,172,014
2.750% United States Treasury Note 28/02/2025	2,135,817	2.250% Canada 01/03/2024	2,060,083
0.750% United Kingdom Gilt 22/07/2023	2,086,727	2.125% United States Treasury Note 29/02/2024	2,031,260
0.100% Japan 01/04/2021	2,001,561	1.375% United States Treasury Note 30/09/2023	1,945,513
6.750% BHP Billiton Finance USA 19/10/2075	1,940,200	2.500% United States Treasury Note 15/05/2024	1,793,180
2.625% United States Treasury Note 28/02/2023	1,905,641	3.875% TOTAL (perpetual)	1,668,091
5.900% Spain 30/07/2026	1,898,321	2.750% United States Treasury Note 28/02/2025	1,639,791
3.498% Royal Bank of Scotland Group 15/05/2023	1,831,800	8.750% United States Treasury Note 15/08/2020	1,549,101
8.750% United States Treasury Note 15/08/2020	1,565,162	1.875% United States Treasury Note 31/08/2024	1,433,407
4.500% France 25/04/2041	1,529,887	1.000% Canada 01/09/2022	1,403,678
3.207% JPMorgan Chase & Co 01/04/2023	1,510,515	2.125% United States Treasury Note 30/09/2024	1,379,550
5.500% Spain 30/04/2021	1,499,030	2.000% United States Treasury Note 30/11/2022	1,338,557
3.125% Bnarclays 17/01/2024	1,334,495	3.125% Barclays 17/01/2024	1,291,295
0.800% Japan 20/09/2022	1,197,914	1.625% United States Treasury Note 15/05/2026	1,094,836
5.250% Orange (perpetual)	988,477	8.000% Canada 01/06/2023	936,793
4.032% BNP Paribas Cardif (perpetual)	967,333	8.000% Canada 01/06/2027	935,710
5.500% Italy 01/09/2022	957,631	3.375% United States Treasury Note 15/11/2048	927,725
4.375% Telefonica Europe (perpetual)	933,293	2.876% Goldman Sachs Group 31/10/2022	759,559
2.625% United States Treasury Note 15/12/2021	877,290	2.708% TOTAL (perpetual)	689,681
3.375% United States Treasury Note 15/11/2048	868,043	5.650% Voya Financial 15/05/2053	629,300
2.876% Goldman Sachs Group 31/10/2022	759,559	4.900% Spain 30/07/2040	605,372
2.708% TOTAL (perpetual)	689,681	5.875% Banco Bilbao Vizcaya Argentina (perpetual)	469,148
5.650% Voya Financial 15/05/2053	629,300	4.650% Bank of Nova Scotia (perpetual)	454,704
4.900% Spain 30/07/2040	605,372		
5.875% Banco Bilbao Vizcaya Argentina (perpetual)	469,148		
4.650% Bank of Nova Scotia (perpetual)	454,704		
		2.480% Royal Bank of Canada 04/06/2025	863,518
		2.222% Wells Fargo & Co 15/03/2021	809,218
		2.876% Goldman Sachs Group 31/10/2022	763,917
		5.750% Span 30/07/2032	757,882
		3.250% Australia 21/04/2029	635,322
		4.250% United Kingdom Gilt 07/09/2039	630,930
		5.650% Voya Financial 15/05/2053	629,300
		5.150% Spain 31/10/2044	628,681
		4.900% Spain 30/07/2040	625,457
		7.125% UBS Group Funding Switzerland (perpetual)	560,626
		2.250% Australia 21/05/2028	536,253
		3.125% United States Treasury Bonds 15/05/2048	530,690
		5.750% Allianz Finance II 08/07/2041	509,157
		6.500% Italy 01/11/2027	492,054
		0.500% Japan 20/03/2038	466,799
		5.875% Banco Bilbao Vizcaya Argentaria (perpetual)	450,365

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Security Name</u>	<u>Largest Sales USD</u>
6.750% BHP Billiton Finance USA 19/10/2075	447,042

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
2.500% United States Treasury Note 31/05/2020	40,674,791	2.875% United States Treasury Note 31/07/2025	48,199,566
2.375% United States Treasury Note 30/04/2020	40,612,968	3.125% United States Treasury Note 15/11/2028	38,366,832
1.375% United States Treasury Note 31/03/2020	40,140,836	PineBridge Global Funds - PineBridge Japan New Horizon Equity Fund - Class Z (USD)	31,537,939
iShares MSCI Korea (ETF) (UCITS) - Distributing Class	32,239,832	2.875% United States Treasury Note 31/10/2023	31,459,867
PineBridge Global Funds - PineBridge Japan Equity Fund	31,537,939	iShares MSCI Korea (ETF) (UCITS) - Distributing Class	30,822,010
PineBridge China A-Shares Quantitative Fund	15,000,000	2.875% United States Treasury Note 30/09/2023	17,863,832
Samsung Electronics	12,750,615	BHP Group	6,963,760
3.373% Canyon CLO 2018-1 15/07/2031	8,481,750	7.250% Mexico 09/12/2021	5,960,983
3.922% Marble Point CLO XIV 20/01/2032	5,993,400	7.500% Mexico 03/06/2027	5,911,380
4.018% Bain Capital Credit 18/04/2032	5,000,000	Rio Tinto	5,451,842
3.860% Marble Point CLO XV 23/07/2032	5,000,000	Banco Santander	4,805,838
3.942% Ocean Trails 17/04/2030	5,000,000	Brookfield Asset Management	4,114,673
Banco Bradesco (ADR)	3,892,601	BHP Group	3,940,170
JPMorgan Chase & Co	3,768,815	Blackstone Group	3,749,554
Enbridge	3,760,964	BNP Paribas	3,619,277
3.732% Carbone Clo 20/01/2031	3,721,500	KKR & Co	3,290,901
Kinder Morgan	3,058,328	Glencore	3,172,422
Bank of America	3,057,043	Partners Group Holding	3,141,005
TC Energy	2,701,183	ING Groep	3,103,229
SK Hynix	2,653,802	Banco Bilbao Vizcaya Argentaria	2,634,121

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
7.600% Egypt 01/03/2029	401,800	7.625% Ghana 16/05/2029	385,620
10.000% Mexico 05/12/2024	324,095	6.000% Neerg Energy 13/02/2022	338,625
8.125% Colombia 21/05/2024	239,300	4.665% South Africa 17/01/2024	319,500
8.500% Russia 17/09/2031	222,762	6.250% Honduras 19/01/2027	248,688
4.000% Poland 25/10/2023	215,711	5.625% DP World 25/09/2048	219,540
5.625% DP World 25/09/2048	213,500	7.625% Belarus 29/06/2027	217,000
7.625% Belarus 29/06/2027	210,500	10.750% Ecuador 31/01/2029	216,000
5.750% Suzano Austria 14/07/2026	210,250	9.500% Angola 12/11/2025	215,250
3.875% Kazakhstan 14/10/2024	204,750	5.125% Kazakhstan 21/07/2025	215,000
7.000% MARB BondCo 15/03/2024	204,740	8.747% Nigeria 21/01/2031	213,250
5.500% WTT Investment 21/11/2022	204,500	4.000% Poland 25/10/2023	211,677
8.500% Yuzhou Properties 26/02/2024	204,000	5.000% Saudi 17/04/2049	211,500
8.250% Kenya 28/02/2048	204,000	9.125% HTA Group 08/03/2022	209,000
10.500% Fidelity Bank 16/10/2022	203,000	6.000% Millicom International Cellular 15/03/2025	208,250
4.625% Banco do Brasil 15/01/2025	202,900	4.500% Qatar 20/01/2022	207,000
4.750% Woori Bank 30/04/2024	202,400	7.900% Yuzhou Properties 11/05/2021	205,750
6.500% Geopark 21/09/2024	201,240	5.600% Controladora Mabe 23/10/2028	205,600
7.125% Kosmos Energy 04/04/2026	200,000	5.100% Russia 28/03/2035	205,400
10.750% Ecuador 31/01/2029	200,000	5.125% Woori Bank 06/08/2028	204,726
6.125% Gold Fields Orogen Holdings BVI 15/05/2029	200,000	4.500% Corp Nacional del Cobre de Chile 16/09/2025	204,498
5.100% Russia 28/03/2035	200,000	4.125% State Grid Overseas Investment 2014 07/05/2024	204,426
3.750% Empresa Nacional del Petroleo 05/08/2026	200,000	4.450% Bangkok Bank 19/09/2028	204,180
5.950% JSW Steel 18/04/2024	200,000	6.375% Indo Energy Finance II 24/01/2023	204,100
4.375% Bharti Airtel 10/06/2025	199,840	7.600% Egypt 01/03/2029	204,000
3.750% Philippines 14/01/2029	199,472	4.375% Uruguay 27/10/2027	203,500
5.625% Mongolia 01/05/2023	199,000	4.375% Bharti Airtel 10/06/2025	203,100
4.250% Saudi Arabian Oil 16/04/2039	198,322	3.750% Indonesia 25/04/2022	203,000
5.875% Indika Energy Capital III 09/11/2024	197,750	6.625% Millicom International Cellular 15/10/2026	202,500
4.875% Guatemala 13/02/2028	197,100	4.500% Colombia 15/03/2029	202,000
6.000% Millicom International Cellular 15/03/2025	197,000	8.500% Egypt 31/01/2047	201,500
5.600% Controladora Mabe 23/10/2028	197,000	4.750% Russia 27/05/2026	201,000
2.000% Sinopec Group Overseas Development 2016 29/09/2021	195,654	3.750% Philippines 14/01/2029	200,300
5.000% Saudi 17/04/2049	195,500	4.350% Indonesia 08/01/2027	200,250
5.750% Grupo KUO 07/07/2027	194,750	3.600% DBS Group Holdings (perpetual)	199,500
7.750% Ukraine 01/09/2027	194,188	4.250% Transportadora de Gas del Peru 30/04/2028	199,500
6.250% Ukraine 04/10/2027	192,750	4.250% Transelec 14/01/2025	198,000
8.500% Brazil 05/01/2024	191,431	5.750% Sri Lanka 18/04/2023	198,000
3.750% China Minmetals (perpetual)	191,000	6.250% Cydsa 04/10/2027	198,000
4.250% Costa Rica 26/01/2023	190,700	7.143% Nigeria 23/02/2030	197,500
2.125% Thailand 17/12/2026	188,980	5.500% Azure Power Energy 03/11/2022	196,600
7.625% Ghana 16/05/2029	188,500	3.250% Ooredoo International Finance 21/02/2023	196,000
4.875% Greenko Investment 16/08/2023	187,250	4.950% VEON Holdings 16/06/2024	195,500
8.500% Egypt 31/01/2047	186,850	6.125% Sri Lanka 03/06/2025	194,760
4.375% Costa Rica 30/04/2025	179,740	4.875% Sigma Finance Netherlands 27/03/2028	194,750
		4.250% Costa Rica 26/01/2023	193,100

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Security Name</u>	<u>Largest Sales USD</u>
5.650% South Africa 27/09/2047	192,800
10.500% South Africa 21/12/2026	192,468
4.250% Chinalco Capital Holdings 21/04/2022	191,500
7.750% Russia 16/09/2026	191,329
3.875% El Puerto de Liverpool 06/10/2026	190,500
5.500% Elementia 15/01/2025	189,250
4.125% Proven Honour Capital 19/05/2025	187,750
4.750% Oman 15/06/2026	184,400
10.000% Mexico 05/12/2024	184,172
6.750% Medco Platinum Road 30/01/2025	182,600
8.500% Brazil 05/01/2024	179,944
6.750% Senegal 13/03/2048	179,500

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Purchases USD
4.125% Ecopetrol 16/01/2025	628,300	4.250% Saudi Arabian Oil 16/04/2039	293,250
5.875% Ecopetrol 28/05/2045	622,688	3.625% Busan Bank 25/07/2026	288,300
6.670% ReNew Power Synthetic 12/03/2024	605,220	6.600% Times China Holdings 02/03/2023	282,000
4.250% China Construction Bank 27/02/2029	597,438	5.800% Turkcell Iletisim Hizmetleri	279,000
3.000% CDBL Funding 1 24/04/2023	477,130	11/04/2028	
7.000% MARB BondCo 15/03/2024	390,500	5.950% Hidrovias International Finance	278,250
7.375% Petrobras Global Finance 17/01/2027	357,555	24/01/2025	
5.625% DP World 25/09/2048	352,275	5.196% OmGrid Funding 16/05/2027	276,000
4.700% Novolipetsk Steel Via Steel Funding	350,000	6.250% Millicom International Cellular	200,000
30/05/2026		25/03/2029	
7.375% Pampa Energia 21/07/2023	349,125	6.125% Gold Fields Orogen Holdings BVI	200,000
4.600% Sands China 08/08/2023	343,200	15/05/2029	
5.500% WTT Investment 21/11/2022	337,425	7.875% Termocandelaria Power 30/01/2029	200,000
8.000% Country Garden Holdings 27/01/2024	337,013	6.875% Turk Telekomunikasyon 28/02/2025	198,792
8.500% China Aoyuan Group 23/01/2022	330,000	7.625% CSN Resources 17/04/2026	197,348
4.375% Bharti Airtel 10/06/2025	329,736	6.000% Neerg Energy 13/02/2022	195,000
6.500% JBS USA Finance 15/04/2029	327,000	7.000% Tullow Oil 01/03/2025	195,000
7.000% Latam Finance 01/03/2026	325,463		
6.450% Braskem Finance 03/02/2024	320,250		
5.875% Mexichem 17/09/2044	316,400		
5.750% Suzano Austria 14/07/2026	313,500		
3.875% United Overseas Bank (perpetual)	309,375		
5.700% Cemex 11/01/2025	309,000		
4.875% Greenko Investment 16/08/2023	308,138		
8.500% Yuzhou Properties 26/02/2024	306,000		
10.500% Fidelity Bank 16/10/2022	304,500		
4.750% Empresa Nacional de	303,750		
Telecomunicaciones 01/08/2026			
4.750% Woori Bank 30/04/2024	303,600		
4.250% Mexico City Airport Trust 31/10/2026	302,775		
7.125% Kosmos Energy 04/04/2026	300,000		
5.250% Evraz 02/04/2024	300,000		
5.950% JSW Steel 18/04/2024	300,000		
4.000% Adani Transmission 03/08/2026	299,063		
3.950% Adani Ports & Special Economic	298,338		
Zone 19/01/2022			
7.500% Al Candelaria Spain 15/12/2028	297,750		
4.450% Saka Energi Indonesia 05/05/2024	297,000		
3.750% Ooredoo International Finance	297,000		
22/06/2026			
5.875% Indika Energy Capital III 09/11/2024	296,625		
6.000% Millicom International Cellular	295,500		
15/03/2025			
5.600% Controladora Mabe 23/10/2028	295,500		
7.000% Klabin Austria 03/04/2049	295,380		
6.950% Turkiye Sise ve Cam Fabrikalari	295,128		
14/03/2026			
7.250% GTL Trade Finance 16/04/2044	295,100		
3.000% First Abu Dhabi Bank 30/03/2022	294,750		
6.250% Petrobras Global Finance 17/03/2024	294,638		
2.000% Sinopec Group Overseas	293,481		
Development 2016 29/09/2021			

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

Security Name	Largest Sales USD	Security Name	Largest Sales USD
5.875% Ecopetrol 28/05/2045	654,988	3.244% TNB Global Ventures Capital 19/10/2026	240,500
4.125% Ecopetrol 16/01/2025	613,050	6.125% Turkiye Is Bankasi 25/04/2024	224,063
3.250% Ooredoo International Finance 21/02/2023	588,000	5.625% DP World 25/09/2048	214,463
8.875% Yasar Holding 06/05/2020	574,600	4.450% Bangkok Bank 19/09/2028	204,180
4.125% State Grid Overseas Investment 2014 07/05/2024	561,784	6.625% Millicom International Cellular 15/10/2026	202,500
5.000% Bank of China 13/11/2024	516,650	7.625% CSN Resources 17/04/2026	200,500
4.250% Transportadora de Gas del Peru 30/04/2028	498,750	4.250% Chinalco Capital Holdings 21/04/2022	191,500
3.000% CDBL Funding 1 24/04/2023	485,575	6.100% Yapi ve Kredi Bankasi 16/03/2023	190,750
6.750% Medco Platinum Road Pte 30/01/2025	483,890		
4.950% VEON Holdings 16/06/2024	439,875		
5.500% Azure Power Energy 03/11/2022	393,200		
4.875% Klabin Finance 19/09/2027	389,500		
6.500% Minerva Luxembourg 20/09/2026	384,000		
7.375% Petrobras Global Finance 17/01/2027	361,763		
7.375% Pampa Energia 21/07/2023	358,378		
4.500% Novolipetsk Steel Via Steel Funding 15/06/2023	355,600		
8.000% Country Garden Holdings 27/01/2024	351,863		
5.999% Petrobras Global Finance 27/01/2028	351,750		
6.950% YPF 21/07/2027	350,528		
8.500% China Aoyuan Group 23/01/2022	345,263		
4.875% Industrial & Commercial Bank of China 21/09/2025	334,048		
5.000% CBQ Finance 24/05/2023	333,664		
4.250% Transelec 14/01/2025	326,700		
6.250% Cydsa 04/10/2027	326,700		
6.450% Braskem Finance 03/02/2024	325,875		
4.875% Sigma Finance Netherlands 27/03/2028	321,338		
4.000% Adani Transmission 03/08/2026	317,526		
4.125% Proven Honour Capital 19/05/2025	309,788		
7.900% Yuzhou Properties 11/05/2021	308,625		
5.600% Controladora Mabe 23/10/2028	308,400		
5.125% Woori Bank 06/08/2028	307,089		
3.950% Adani Ports & Special Economic Zone 19/01/2022	306,300		
6.375% Indo Energy Finance II 24/01/2023	306,150		
4.500% Longfor Properties 16/01/2028	303,100		
4.250% Pelabuhan Indonesia II 05/05/2025	302,625		
5.350% Petroleos Mexicanos 12/02/2028	301,125		
3.875% China Shenhua Overseas Capital 20/01/2025	298,440		
6.600% Times China Holdings 02/03/2023	295,875		
7.125% Vedanta Resources 31/05/2023	290,625		
3.875% El Puerto de Liverpool 06/10/2026	285,750		
3.150% Teva Pharmaceutical Finance Netherlands III 01/10/2026	270,188		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Bank of China	723,178	Venture Corp	751,862
Grupo Financiero Banorte	524,326	Samsung Electronics	750,616
Astra International	479,436	China State Construction International	610,251
Ayala	470,389	Holdings	
Ctrip.com International (ADR)	467,724	Mexichem	594,973
Sanofi India	397,111	Ayala Land	556,579
Shenzhou International Group Holdings	393,569	Lukoil (ADR)	538,412
Bancolombia (ADR)	375,201	Pacific Basin Shipping	511,920
Chinasoft International	375,197	Alior Bank	494,298
Amata	368,732	Cemex (ADR)	440,642
Nexteer Automotive Group	352,877	China Construction Bank	432,131
DP World	352,084	Tencent Holdings	429,198
Kasikornbank	347,939	B3 - Brasil Bolsa Balcao	425,399
Telekomunikasi Indonesia Persero	341,761	Alibaba Group Holding (ADR)	416,058
Fibra Uno Administracion (REIT)	332,127	Ping An Insurance Group of China	409,220
Gourmet Master	316,503	Taiwan Semiconductor Manufacturing	408,435
Dabur India	300,430	Sasol	396,424
NMC Health	280,987	Baidu (ADR)	377,535
Koh Young Technology	247,889	Suzano	370,004
MMC Norilsk Nickel (ADR)	225,282	MediaTek	345,124
Chow Tai Fook Jewellery Group	219,971	KOC Holding	343,687
KWG Group Holdings	181,107	Sinbon Electronics	340,647
Alibaba Group Holding (ADR)	180,158	Hero MotoCorp	339,332
Bharat Heavy Electricals	176,293	Komercni Banka	336,329
Sharda Cropchem	157,829	LG Innotek	323,827
China Construction Bank	157,064	HDFC Bank	316,054
China Gas Holdings	156,860	Galaxy Entertainment Group	310,363
Hero MotoCorp	139,952	POSCO	310,335
CSPC Pharmaceutical Group	134,548	Techtronic Industries	308,820
Pacific Basin Shipping	133,069	Woori Financial Group	307,827
		Haier Electronics Group	287,883
		Gerdau (ADR)	283,873
		PP Persero	267,554
		Infosys	264,821
		Gourmet Master	263,062
		Chow Tai Fook Jewellery Group	256,619
		Cathay Financial Holding	255,440
		LG Electronics	250,755
		ASM Pacific Technology	244,428
		China Gas Holdings	239,750
		Jumbo	236,433
		Prudential	231,905
		Naspers	227,683

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
10.400% Turkey 20/03/2024	964,659	4.000% Poland 25/10/2023	1,766,312
3.775% Thailand 25/06/2032	940,317	7.750% Russia 16/09/2026	1,324,588
8.150% Russia 03/02/2027	906,435	8.150% Russia 03/02/2027	1,307,868
3.757% Malaysia 20/04/2023	778,672	12.800% Indonesia 15/06/2021	1,293,587
7.750% Russia 16/09/2026	734,558	7.500% Colombia 26/08/2026	1,231,652
4.160% Malaysia 15/07/2021	726,636	5.750% Poland 23/09/2022	1,188,469
7.700% Russia 23/03/2033	591,632	3.650% Thailand 17/12/2021	1,174,878
10.000% Mexico 05/12/2024	565,261	5.940% Peru 12/02/2029	1,165,097
12.200% Turkey 18/01/2023	555,189	2.000% Thailand 17/12/2022	1,105,576
10.250% Brazil 10/01/2028	538,751	8.875% South Africa 28/02/2035	1,078,435
8.500% Russia 17/09/2031	528,124	10.500% South Africa 21/12/2026	938,799
8.875% South Africa 28/02/2035	525,115	10.600% Turkey 11/02/2026	778,087
9.000% Indonesia 15/03/2029	525,031	2.500% Poland 25/07/2026	777,547
6.000% Hungary 24/11/2023	522,182	8.000% Mexico 11/06/2020	771,481
7.600% Russia 20/07/2022	516,426	10.000% Brazil 01/01/2023	720,288
6.750% Hungary 22/10/2028	484,181	11.000% Turkey 02/03/2022	697,674
3.850% Czech Republic 29/09/2021	460,207	9.000% South Africa 31/01/2040	680,619
7.000% Colombia 30/06/2032	454,571	3.625% Thailand 16/06/2023	668,152
8.500% Brazil 05/01/2024	434,592	5.750% Mexico 05/03/2026	630,703
4.875% Thailand 22/06/2029	415,059	4.500% Chile 01/03/2026	630,146
7.470% Petroleos Mexicanos 12/11/2026	395,615	2.400% Czech Republic 17/09/2025	581,737
10.500% South Africa 21/12/2026	392,144	10.000% Brazil 01/01/2025	578,539
8.250% South Africa 31/03/2032	386,495	7.750% Colombia 18/09/2030	567,399
8.000% South Africa 31/01/2030	384,492	2.500% Czech Republic 25/08/2028	564,325
3.650% Thailand 17/12/2021	381,587	5.700% Czech Republic 25/05/2024	529,939
4.000% Poland 25/10/2023	379,337	8.000% South Africa 31/01/2030	524,976
6.150% Peru 12/08/2032	363,189	10.000% Brazil 01/01/2021	512,469
5.800% Romania 26/07/2027	359,605	6.000% Hungary 24/11/2023	502,341
8.750% South Africa 28/02/2048	263,470	12.200% Turkey 18/01/2023	495,349
6.900% Peru 12/08/2037	263,061	6.000% Colombia 28/04/2028	486,604
6.000% Colombia 28/04/2028	227,665	10.000% Mexico 05/12/2024	454,467
5.400% Peru 12/08/2034	223,485	7.470% Petroleos Mexicanos 12/11/2026	442,772
8.500% Uruguay 15/03/2028	190,682	5.000% Chile 01/03/2035	425,332
		8.500% Mexico 31/05/2029	421,612
		3.850% Czech Republic 29/09/2021	419,284
		11.000% Indonesia 15/09/2025	412,877
		7.000% South Africa 28/02/2031	407,824
		8.500% Brazil 05/01/2024	407,727
		7.000% Colombia 30/06/2032	386,314
		10.500% Turkey 15/01/2020	375,227
		3.955% Malaysia 15/09/2025	369,168
		7.600% Russia 20/07/2022	367,231
		6.400% Russia 27/05/2020	354,182
		5.750% Poland 25/10/2021	348,732
		13.125% Yapi ve Kredi Bankasi 10/06/2020	339,302
		6.750% Hungary 22/10/2028	330,811

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Rockwell Automation	9,586,100	Synopsys	11,367,436
Boeing	9,098,678	Sony	8,509,525
Goldman Sachs Group	9,006,308	Signature Bank	8,138,742
Parker-Hannifin	6,834,724	CaixaBank	7,365,988
Telefonaktiebolaget LM Ericsson (ADR)	6,751,826	Rubis	6,426,263
Kellogg	6,666,568	Huntington Bancshares	6,107,985
Hitachi	5,833,054	Komercni Banka	5,678,336
Elanco Animal Health	5,442,994	Societe Generale	5,280,058
Lowe's Cos	5,311,266	China Life Insurance	4,751,071
Adobe Systems	5,247,564	Broadridge Financial Solutions	4,711,323
Alibaba Group Holding (ADR)	4,212,418	Senior	4,541,457
Banco Bradesco (ADR)	4,007,857	Venture Corp	4,350,698
PTC	3,490,867	Kerry Group	4,262,018
Broadridge Financial Solutions	2,866,042	TE Connectivity	3,767,568
Hubbell	2,830,929	Honeywell International	3,602,994
Facebook	2,761,632	Rockwell Automation	2,792,774
Rio Tinto	2,571,034	EssilorLuxottica	2,688,254
Hanon Systems	2,154,287	AstraZeneca	2,681,313
Comcast	1,761,328	Comcast	2,627,377
TE Connectivity	1,616,872	KION Group	2,614,223
Danone	1,570,787	Vale (ADR)	2,534,098
Microsoft	1,293,445	Alphabet (Class A)	2,379,568
Prudential	1,262,362	WellCare Health Plans	2,369,309
NMC Health	1,121,185	Mexichem	2,276,279
		AMS	2,202,032
		Medtronic	1,954,223
		Alibaba Group Holding (ADR)	1,860,343
		Danone	1,694,293
		Keyence	1,364,603
		Adobe Systems	1,279,386

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GLOBAL STRATEGIC INCOME FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
2.500% United States Treasury Note 31/01/2024	814,482	2.500% United States Treasury Note 31/01/2024	815,212
4.375% Uruguay 23/01/2031	206,388	6.250% Honduras 19/01/2027	333,845
4.875% CNAC HK Finbridge 14/03/2025	205,800	5.125% Kazakhstan 21/07/2025	216,000
5.875% Egypt 11/06/2025	185,000	4.875% CNAC HK Finbridge 14/03/2025	207,594
8.627% Ghana 16/06/2049	181,200	5.875% South Africa 16/09/2025	207,000
6.250% Honduras 19/01/2027	176,545	4.500% Uruguay 14/08/2024	206,450
6.250% Electricite de France 30/05/2028	173,735	6.250% Senegal 30/07/2024	203,600
2.875% Royal Bank of Scotland Group 19/09/2026	132,042	5.875% Egypt 11/06/2025	198,500
3.150% AT&T 04/09/2036	123,888	2.500% Sinopec Group Overseas Development 28/04/2020	198,000
2.375% Bank of America 19/06/2024	121,033	7.143% Nigeria 23/02/2030	197,500
6.625% Indonesia 17/02/2037	119,625	3.125% Abu Dhabi 11/10/2027	195,600
8.000% Jamaica 15/03/2039	118,750	5.750% Sri Lanka 18/04/2023	193,100
1.250% Credit Suisse Group 17/07/2025	110,951	8.627% Ghana 16/06/2049	192,600
6.125% Lithuania 09/03/2021	106,225	2.250% Chile 30/10/2022	146,033
6.250% South Africa 08/03/2041	104,875	3.000% Freddie Mac 01/11/2046	138,324
4.875% Brazilian 22/01/2021	103,100	6.625% Indonesia 17/02/2037	123,920
7.750% Ukraine 01/09/2027	102,250	5.750% Credit Suisse 18/09/2025	122,480
4.000% Philippine 15/01/2021	101,920	4.250% Electricite de France (perpetual)	115,765
6.250% Sri Lanka 04/10/2020	101,700	1.750% Royal Bank of Scotland Group 02/03/2026	115,548
4.000% Fannie Mae Pool 01/01/2049	100,729	1.000% Electricite de France 13/10/2026	114,024
3.500% Fannie Mae Pool 12/01/2047	100,488	1.375% Banco Bilbao Vizcaya Argentaria 14/05/2025	113,859
7.750% Ukraine 01/09/2022	98,300	6.250% South Africa 08/03/2041	110,275
8.125% Colombia 21/05/2024	95,675	6.850% Dominicana 27/01/2045	109,500
3.500% Fannie Mae Pool 04/01/2048	95,610	1.750% Lloyds Banking Group 07/09/2028	108,113
10.375% Colombia 28/01/2033	95,400	4.375% Uruguay 23/01/2031	108,076
7.500% Russia 31/03/2030	92,089	7.750% Ukraine 01/09/2022	102,625
6.875% Egypt 30/04/2040	90,550	6.250% Sri Lanka 04/10/2020	101,000
7.750% Ukraine 01/09/2025	88,600	8.125% Colombia 21/05/2024	98,640

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
China State Construction Engineering Futu Holdings (ADR)	1,092,511	Hong Kong Exchanges & Clearing	1,181,086
Nexteer Automotive Group	1,020,000	Delta Electronics	990,623
Haitian International Holdings	596,751	Futu Holdings (ADR)	853,520
China Railway Signal & Communication	574,323	Sands China	584,264
Baoshan Iron & Steel	495,897	NetEase	570,068
Catcher Technology	472,484	Hengan International Group	561,074
Lee & Man Paper Manufacturing	445,324	Kweichow Moutai	537,911
SAIC Motor	442,686	CNOOC	516,339
China State Construction International Holdings	377,243	AIA Group	508,391
Weifu High-Technology Group	374,461	CLP Holdings	502,719
Haitong Securities		MediaTek	427,654
Cstone Pharmaceuticals	362,603	Taiwan Semiconductor Manufacturing	403,784
Johnson Electric Holdings	352,415	Ctrip.com International (ADR)	380,103
Gree Electric Appliances	325,749	PetroChina	351,006
Consun Pharmaceutical Group	281,108	CSPC Pharmaceutical Group	245,349
Hansoh Pharmaceutical Group	223,599	Hansoh Pharmaceutical Group	227,793
China Machinery Engineering	223,178	Wharf Real Estate Investment	210,725
Zhengzhou Yutong Bus	209,440	Formosa Plastics	192,088
Bank of China	144,110	Shanghai Fudan-Zhangjiang	174,238
Dongfeng Motor Group	143,362	Bio-Pharmaceutical	
China Shenhua Energy	143,195	Zhejiang Dahua Technology	143,718
CK Asset Holdings	143,133	Hang Seng Bank	125,594
AAC Technologies Holdings	142,716	Sino Biopharmaceutical	121,383
	142,310	Consun Pharmaceutical Group	100,539
	129,370		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENT GF MAURITIUS LIMITED

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Housing Development Finance	14,199,704	PineBridge Global Funds	66,750,000
Dabur India	10,601,789	Shree Cement	37,310,881
Sun Pharmaceutical Industries	10,129,245	Infosys	20,719,588
Hindustan Unilever	7,506,781	Divi's Laboratories	16,778,888
Shree Cement	6,927,607	Wipro	13,379,856
Infosys (ADR)	2,300,736	Bharat Heavy Electricals	11,772,060
Hero MotoCorp	2,211,179	HDFC Bank	11,354,838
Relaxo Footwears	1,688,957	NMDC	8,077,131
HDFC Bank	1,294,772	ACC	4,466,167
Amara Raja Batteries	995,345	Sun Pharmaceutical Industries	4,418,341
Bharat Electronics	603,092	Infosys (ADR)	4,259,946
Avanti Feeds	427,285	Sanofi India	2,690,854
eClerx Services	156,103	Kotak Mahindra Bank	2,678,073
Reader's Digest (Warrants)	123,919	Ambuja Cements	2,585,083
Gabriel India	100,515	Avanti Feeds	1,891,794
		Igarashi Motors India	1,651,172
		Bajaj Auto	1,533,980
		Asia Paints	1,330,279
		Bayer CropScience	1,239,863
		Goodyear India	1,206,723

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE JAPAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
West Japan Railway	1,145,405	Shionogi & Co	762,024
Daiichi Sankyo	939,465	Omron	609,389
Murata Manufacturing	925,419	Casio Computer	603,977
Hitachi	885,316	Toray Industries	532,663
Shimano	696,277	Itochu	532,532
Mitsubishi	632,961	Daikin Industries	366,902
Itochu Techno-Solutions	496,238	Nintendo	320,043
Mitsui Fudosan	427,985	Sony	315,329
PeptiDream	358,577	SG Holdings	314,119
Kurita Water Industries	355,462	Belluna	308,151
Fuji Oil	341,213	Tokyo Tatemono	291,265
KH Neochem	340,973	Mabuchi Motor	284,402
Relo Group	271,769	Pola Orbis Holdings	231,148
Sumitomo Metal Mining	251,822	Kureha	192,013
Fancl	192,803	Sankyu	182,629
Daikin Industries	170,720	Fujitsu	174,754
Fuji Electric	148,163	Open House	164,067
Nihon Unisys	129,615	Yamaha Motor	153,780
Omron	129,540	Seksui Plastics	148,234
Itochu	127,901	Megachips	140,807
Suzuki Motor	126,760	Otsuka	138,779
Bandai Namco Holdings	123,549	JFE Holdings	127,230
		Yamaha	109,900
		Sumitomo Metal Mining	100,288
		SoftBank Group	99,690
		Fuji Electric	98,914
		Shimano	98,085

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
West Japan Railway	620,078	Toyota Motor	852,715
Mitsui Fudosan	579,571	Sumitomo Mitsui Financial Group	806,327
Sumitomo Mitsui Financial Group	553,720	Shionogi & Co	799,097
Toyota Motor	542,251	Keyence	761,250
Don Quijote Holdings	473,760	Don Quijote Holdings	737,968
Mitsubishi UFJ Financial Group	467,010	Mitsui Fudosan	714,122
Nippon Telegraph & Telephone	444,920	Mitsubishi UFJ Financial Group	713,242
Murata Manufacturing	419,771	Nippon Telegraph & Telephone	702,727
Hitachi	418,310	SG Holdings	607,325
Fuji Oil	408,295	SCSK	573,975
Keyence	407,715	Sony	567,232
Mitsubishi	382,779	Omron	542,025
Shionogi & Co	369,659	Capcom	528,856
SCSK	364,476	Shimadzu	528,623
Capcom	347,205	Nidec	526,095
PeptiDream	339,909	Daikin Industries	502,413
SG Holdings	336,778	Suzuki Motor	498,945
Shimadzu	332,903	Minebea Mitsumi	487,429
Suzuki Motor	325,750	Asahi Group Holdings	476,702
Nidec	321,966	Fuji Oil	458,241
Sony	315,136	Koito Manufacturing	450,977
Minebea Mitsumi	309,380	Fuji Electric	441,624
Asahi Group Holdings	301,237	MS&AD Insurance Group Holdings	427,220
Koito Manufacturing	301,088	Itochu	425,943
Daiichi Sankyo	298,837	Seven & i Holdings	410,133
Fuji Electric	284,936	Sankyu	406,655
Nihon Unisys	274,278	PeptiDream	397,373
MS&AD Insurance Group Holdings	273,474	Yokogawa Electric	394,811
Seven & i Holdings	271,819	SoftBank Group	385,807
HIS	264,359	Komatsu	384,345
Komatsu	262,174	HIS	381,506
Yokogawa Electric	251,712	West Japan Railway	374,523
Daikin Industries	247,922	Shin-Etsu Chemical	362,688
Shimano	247,373	Nihon Unisys	362,647
Sumitomo Metal Mining	231,316	Dai-ichi Life Holdings	356,714
Dai-ichi Life Holdings	228,496	Rengo	350,249
Bandai Namco Holdings	227,158	Zenkoku Hosho	318,376
Rengo	225,460	Casio Computer	317,044
SoftBank Group	224,915	Bandai Namco Holdings	316,840
Shin-Etsu Chemical	222,243	Sumitomo Metal Mining	314,959
Omron	222,161	Pola Orbis Holdings	306,847
Sumitomo Bakelite	199,126	Sumitomo Bakelite	300,346
Sankyu	196,721	Mitsui & Co	296,123
Mitsui & Co	191,237		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Meiko Electronics	6,684,521	PeptiDream	16,338,404
Mizuho Medy	6,300,009	FP	8,985,364
KH Neochem	4,817,686	BayCurrent Consulting	7,569,645
MTG	4,420,291	HIS	4,836,202
Miroku Jyoho Service	2,918,090	N Field	4,404,449
Management Solutions	2,663,275	FCC	3,913,200
FULLCAST Holdings	1,754,437	Toyobo	3,568,416
Lacto Japan	1,732,803	YAMADA Consulting Group	3,223,239
Like	1,527,678	Zenkoku Hosho	2,916,106
Nachi-Fujikoshi	1,019,556	Net Marketing	2,687,739
M&A Capital Partners	912,505	Casio Computer	2,560,613
Iriso Electronics	741,418	Nachi-Fujikoshi	2,534,122
Zenkoku Hosho	431,147	RS Technologies	2,490,451
Toyobo	413,681	Torikizoku	2,447,534
Casio Computer	406,638	Miamaki Engineering	2,418,791
Daiwabo Holdings	402,404	Shima Seiki Manufacturing	2,245,862
Shima Seiki Manufacturing	384,943	Mirait Holdings	2,102,139
Mirait Holdings	347,145	Teikoku Electric Manufacturing	2,087,515
HIS	334,051	M&A Capital Partners	1,996,832
Kumagai Gumi	321,100	Daiwabo Holdings	1,960,463
		Takeuchi Manufacturing	1,875,315
		Kumagai Gumi	1,811,059
		FULLCAST Holdings	1,758,108
		Megachips	1,699,728
		Nihon Trim	1,650,090
		Sankyu	1,616,150
		W-Scope	1,499,823
		Nippon Gas	1,489,314
		Nissei ASB Machine	1,413,948
		Outsourcing	1,383,052
		Iriso Electronics	1,278,583

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Fibra Uno Administracion (REIT)	1,544,324	Banco Bradesco (ADR)	2,027,272
Wal-Mart de Mexico	1,103,846	Vale (ADR)	1,831,431
Cementos Argos	1,039,366	Banco Santander Brasil (ADR)	1,491,099
Banco do Brasil	982,486	America Movil	1,317,238
Banco Santander Brasil (ADR)	956,823	Lojas Renner	1,203,368
Sul America	884,942	Mexichem	1,142,271
Raia Drogasil	868,562	Itau Unibanco Holding (ADR)	1,056,520
Itau Unibanco Holding (ADR)	805,231	Cia Brasileira de Distribuicao (ADR)	1,053,687
Grupo Bimbo	639,143	Cia Energetica de Minas Gerais (ADR)	1,046,041
Lojas Renner	636,635	Suzano Papel e Celulose	1,040,869
BB Seguridade Participacoes	616,833	Wal-Mart de Mexico	1,032,534
Atacadao	566,846	Petroleo Brasileiro (ADR) (Non-voting Rights)	999,495
Natura Cosméticos	566,239	Ultrapar Participacoes (ADR)	966,470
JBS	553,736	Natura Cosméticos	874,010
Banco Bradesco (ADR)	529,036	Gerdau (ADR)	856,366
Empresas CMPC	511,249	Sul America	837,995
Cia Brasileira de Distribuicao (ADR)	502,105	Alfa	834,318
Cia Siderurgica Nacional (ADR)	495,877	Ambev (ADR)	833,813
Cielo	494,786	BR Malls Participacoes	793,259
Banco Santander Chile (ADR)	437,596	B3 - Brasil Bolsa Balcao	744,695
Grupo Lala	414,533	Cementos Argos	724,932
Banco Macro (ADR)	368,666	Banco Mexico	693,789
Localiza Rent a Car	367,753	Petroleo Brasileiro (ADR) (Voting Rights)	654,394
Grupo Financiero Galicia (ADR)	366,656	M Dias Branco	642,534
Ecopetrol (ADR)	366,163	Banco de Chile	501,235
Petroleo Brasileiro (ADR) (Non-voting Rights)	334,295	Lojas Americanas (Preference)	485,567
Cia Cervecerias Unidas	327,151	Itau Corpbanca	482,850
Grupo Financiero Banorte	320,875	SACI Falabella	455,114
Petroleo Brasileiro (ADR) (Voting Rights)	250,441	Grupo Bimbo	437,778
		Cielo	431,049
		IRB Brasil Resseguros	378,731
		El Puerto de Liverpool	361,660
		Fomento Economico Mexicano	316,485

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Azul (ADR)	1,853,019	B2W Cia Digital	1,716,642
Cia Hering	1,129,801	Randon Implementos e Participacoes (Preference)	1,230,126
Grupo Supervielle (ADR)	1,044,506	Alsea	1,191,943
Loma Negra Cia Industrial Argentina (ADR)	1,027,892	Light	763,767
EDP - Energias do Brasil	981,594	Grupo Aeroportuario del Centro Norte	755,541
Central Puerto (ADR)	942,625	Cia de Saneamento de Minas Gerais	745,222
Odontoprev	865,724	Bradespar (Preference)	684,890
MRV Engenharia e Participacoes	786,113	Gerdau (ADR)	604,794
Almacenes Exito	760,572	Marcopolo	601,686
Movida Participacoes	600,451	CVC Brasil Operadora e Agencia de Viagens	550,096
Besalco	523,831	Via Varejo	496,658
Salfacorp	513,200	Tegma Gestao Logistica	491,782
TOTVS	462,970	Regional	453,168
Eneva	418,054	MacQuarie Mexico Real Estate Management	440,901
Guararapes Confeccoos	354,631	Arezzo Industria e Comercio	420,779
SMU	353,114	Estacio Participacoes	419,031
Randon Implementos e Participacoes (Preference)	298,823	SLC Agricola	415,159
Grupo Cimentos de Chihuahua	295,548	Usinas Siderurgicas de Minas Gerais	404,220
Cia de Saneamento de Minas Gerais	288,805	Cia de Locacao das Americas	395,490
Banco del Bajio	288,062	Metalurgica Gerdau (Preference)	378,637
Genomma Lab Internacional	287,916	Grupo Cimentos de Chihuahua	370,391
Cia de Locacao das Americas	274,901	Cia de Saneamento do Parana	367,143
Banco do Estado do Rio Grande do Sul (Preference)	237,296	Bolsa Mexicana de Valores	345,184
Engie Energia Chile	211,682	Parque Arauco	314,982
Grupo Comercial Chedraui	191,438	Instituto Hermes Pardini	306,056
PLA Administradora Industrial (REIT)	173,523	Grupo Comercial Chedraui	274,395
		Forus	272,962
		Fleury	269,219
		Cia Energetica de Sao Paulo (Preference)	250,754
		Iguatemi Empresa de Shopping Centers	249,745
		Sao Martinho	236,878
		Ez Tec Empreendimentos e Participacoes	215,504

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core S&P 500 (ETF) (UCITS)	30,416,640	iShares Core S&P 500 (ETF) (UCITS)	31,096,844
UnitedHealth Group	4,860,663	Microsoft	9,930,869
Microsoft	4,678,095	Berkshire Hathaway	7,255,898
Oracle	4,550,481	Home Depot	7,070,515
Berkshire Hathaway	4,245,449	JPMorgan Chase & Co	6,945,845
Pfizer	4,190,513	Intel	6,605,993
Kimberly-Clark	3,869,514	Citigroup	5,583,183
Lockheed Martin	3,649,853	Apple	5,417,220
Clorox	3,648,659	Walmart	5,363,970
Merck & Co	3,534,451	Norfolk Southern	4,614,489
Nike	3,342,465	Dollar General	4,502,718
Citigroup	3,336,512	AT&T	4,411,811
TJX Cos	3,094,559	Sherwin Williams	4,327,131
ConocoPhillips	3,092,218	Allstate	4,227,574
Encompass Health	2,960,785	Emerson Electric	4,219,851
Charles Schwab	2,957,808	Colgate Palmolive	4,184,225
Estee Lauder Cos	2,930,373	Sysco	4,149,364
MetLife	2,918,468	Chevron	4,084,267
AMC Networks	2,893,426	Progressive	3,939,003
Caterpillar	2,841,832	Capital One Financial	3,912,350
PayPal Holdings	2,746,351	Kimberly-Clark	3,850,890
Progressive	2,721,126	Cigna	3,676,981
American Tower (REIT)	2,664,306	Estee Lauder	3,561,014
Exxon Mobil	2,554,404	Accenture	3,390,087
Baxter International	2,539,377	Palo Alto Networks	3,356,922
CSX	2,408,456	Phillips 66	3,340,890
Kroger	2,364,242	Carnival	3,321,122
Darden Restaurants	2,363,934	Ametek	3,289,928
Medtronic	2,323,006	Burlington Stores	3,282,868
Aflac	2,310,584	Abiomed	3,216,974
Starbucks	2,303,160	Marathon Petroleum	3,191,892
NewMarket	2,176,333	Visa	3,152,887
Citrix Systems	2,143,274		
Credit Acceptance	2,057,330		
3M	2,019,311		
Discovery	1,951,117		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core S&P 500 (ETF) (UCITS)	2,486,413	iShares Core S&P 500 (ETF) (UCITS)	3,020,326
Berkshire Hathaway Inc	1,091,235	JPMorgan Chase & Co	1,471,507
UnitedHealth Group	935,456	Adobe Systems	1,074,580
Microsoft	882,527	Microsoft	1,060,647
Johnson & Johnson	878,840	Colgate-Palmolive	1,033,425
American Tower (REIT)	802,256	BlackRock	832,218
PayPal Holdings	692,605	Chevron	794,130
Clorox	665,830	Cisco Systems	787,108
Starbucks	647,405	Home Depot	780,009
Viacom	636,587	Comcast	777,487
Oracle	616,911	Procter & Gamble	766,872
Charter Communications	569,448	Walt Disney	709,766
FirstEnergy	544,565	Viacom	565,636
Merck & Co	539,742	Sherwin-Williams	560,499
United Parcel Service	499,824	Intuitive Surgical	518,147
Lockheed Martin	488,698	Facebook	506,493
Exxon Mobil	472,432	AMETEK	494,244
Netflix	467,194	Boeing	491,922
Cummins	465,331	Zoetis	485,825
Progressive	460,845	Alexandria Real Estate Equities (REIT)	479,245
Bank of America	441,132	Progressive	462,483
Procter & Gamble	433,913	Capital One Financial	443,946
Nike	431,603	Southern	438,731
Philip Morris International	415,489	Eastman Chemical	415,778
Comcast	415,337	Norfolk Southern	410,336
Charles Schwab	414,081		
Cooper	414,035		
CenturyLink	407,889		
Discovery	396,960		
Aon	382,155		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.000% United States Treasury Note 15/02/2049	6,546,836	3.000% United States Treasury Note 15/02/2049	4,846,710
1.500% United States Treasury Note 31/05/2020	3,662,422	2.875% United States Treasury Note 31/07/2025	4,621,139
3.550% Wells Fargo & Co 29/09/2025	3,096,846	5.000% Morgan Stanley 24/11/2025	3,704,875
3.625% Morgan Stanley 20/01/2027	2,546,865	3.125% United States Treasury Bonds 15/05/2048	3,354,194
2.375% United States Treasury Note 15/05/2029	2,058,474	3.125% United States Treasury Note 15/11/2028	3,045,356
2.500% United States Treasury Note 31/01/2024	1,895,855	2.500% United States Treasury Note 31/01/2024	1,910,645
5.550% Anheuser-Busch InBev Worldwide 23/01/2049	1,715,736	3.549% Mizuho Financial Group 05/03/2023	1,909,290
2.895% Chevron 03/03/2024	1,691,550	2.875% United States Treasury Note 15/08/2028	1,827,615
3.407% Mitsubishi UFJ Financial Group 07/03/2024	1,647,000	3.191% Chevron 24/06/2023	1,774,198
4.705% BNP Paribas 10/01/2025	1,602,025	2.375% United States Treasury Note 15/05/2029	1,721,749
3.375% United States Treasury Note 15/11/2048	1,581,035	3.235% Toyota Industries 16/03/2023	1,606,810
3.207% JPMorgan Chase & Co 01/04/2023	1,500,000	3.336% Ford Motor Credit 18/03/2021	1,440,145
3.506% BP Capital Markets 17/03/2025	1,437,972	3.000% Wells Fargo & Co 19/02/2025	1,400,314
4.780% CVS Health 25/03/2038	1,413,827	3.375% United States Treasury Note 15/11/2048	1,366,972
4.500% Entergy Texas 30/03/2039	1,412,177	5.300% General Electric Co 11/02/2021	1,354,395
5.300% General Electric 11/02/2021	1,347,829	3.761% Mitsubishi UFJ Financial Group 26/07/2023	1,341,406
2.850% National Rural Utilities Cooperative Finance 27/01/2025	1,346,922	3.000% United States Treasury Note 15/08/2048	1,283,393
3.200% SunTrust Bank 01/04/2024	1,343,556	3.950% Hyundai Capital America 01/02/2022	1,225,577
3.373% GE Capital International Funding 15/11/2025	1,326,345	3.625% Morgan Stanley 20/01/2027	1,176,646
3.950% Hyundai Capital America 01/02/2022	1,203,193	2.500% American Express 01/08/2022	1,170,530

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2019 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
PineBridge China A-Shares Quantitative Fund	1,500,000	iShares MSCI Korea (ETF) (UCITS) - Distributing Class	1,435,734
iShares MSCI Korea (ETF) (UCITS) - Distributing Class	1,470,622	4.125% Transurban Finance 02/02/2026	1,165,610
8.500% Yuzhou Properties 26/02/2024	1,199,800	8.500% Yuzhou Properties 26/02/2024	999,900
4.125% Transurban Finance 02/02/2026	1,162,996	PineBridge Global Funds - PineBridge India Equity Fund - Class Z	980,000
Samsung Electronics	803,510	China Construction Bank	734,591
Kweichow Moutai	541,223	Tencent Holdings	711,167
5.950% Chine Overseas Finance Cayman VI 08/05/2024	515,802	Bank Mandiri Persero	595,952
5.350% Bharti Airtel International Netherlands 20/05/2024	501,850	Samsung Electronics	575,474
Lyxor MSCI Indonesia UCITS ETF	457,622	Alibaba Group Holding (ADR)	571,238
4.450% Saka Energi Indonesia 05/05/2024	439,688	5.000% CBQ Finance 24/05/2023	520,000
Zhejiang Expressway	365,161	5.950% China Overseas Finance Cayman VI 08/05/2024	517,312
8.650% Zhenro Properties Group 21/01/2023	359,701	9.000% Agile Group Holdings 21/05/2020	517,250
China International Travel Service	313,815	Lyxor MSCI Indonesia (ETF) (UCITS)	487,956
8.125% Easy Tactic 27/02/2023	311,258	Industrial & Commercial Bank of China	453,311
LG Chem	309,318	DBS Group Holdings	439,485
9.500% China Evergrande Group 11/04/2022	300,900	Galaxy Entertainment Group	357,423
4.250% China Construction Bank 27/02/2029	300,195	4.750% New Metro Global 11/02/2019	350,000
3.625% IFC Development Corporate Treasury 17/04/2029	300,087	Infosys	343,466
0.000% United States Treasury Bill 16/05/2019	299,943	Sembcorp Industries	316,384
Stella International Holdings	299,322	4.250% KEB Hana Bank 14/10/2024	314,895
8.625% Delta Merlin Dunia Tekstil 12/03/2024	298,875	4.875% Industrial & Commercial Bank of China 21/09/2025	313,929
First Resources	291,392	China Unicom Hong Kong	310,972
Ace Hardware Indonesia	285,552	4.600% Mizuho Financial Group Cayman 3 27/03/2024	306,831
Uni-President China Holdings	284,476	8.625% Delta Merlin Dunia Teksil 12/03/2024	306,750
AP Thailand	272,104	6.875% Petroleos Mexicanos 04/08/2026	300,750
Pinduoduo (ADR)	271,998	Bank Central Asia	274,756
Colgate-Palmolive India	265,887	3.500% Petronas Capital 18/03/2025	260,268
5.950% JSW Steel 18/04/2024	250,000	Times China Holdings	260,221
5.000% Dah Sing Bank 15/01/2029	248,898	Baidu (ADR)	257,752
		3.900% CNRC Capitale (perpetual)	246,875
		Bank Rakyat Indonesia Persero	246,550
		China Overseas Land & Investment	239,571

**About
PineBridge
Investments**

PineBridge Investments is a private, global asset manager focused on active, high-conviction investing. We draw on the collective power of our experts in each discipline, market, and region of the world through an open culture of collaboration designed to identify the best ideas. Our mission is to exceed clients' expectations on every level, every day.

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