Class: **A USD**

PineBridge Global Dynamic Asset Allocation Fund

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

PORTFOLIO MANAGER(S)

Michael Kelly
Global Head of Multi-Asset

Hani Redha
Portfolio Manager

Paul Mazzacano
Head of Manager Selection

Sunny Ng
Portfolio Manager

PORTFOLIO MANAGEMENT

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

Asset Class	Multi-Asset
Fund Inception	06 Nov 1991
Fund Base Currency	USD
Fund Size (million)	US$ 411.6
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%
ISIN	IE0034235295
Bloomberg	PBIBALA
Subscription Mode	Cash, SRS

RATING(S)

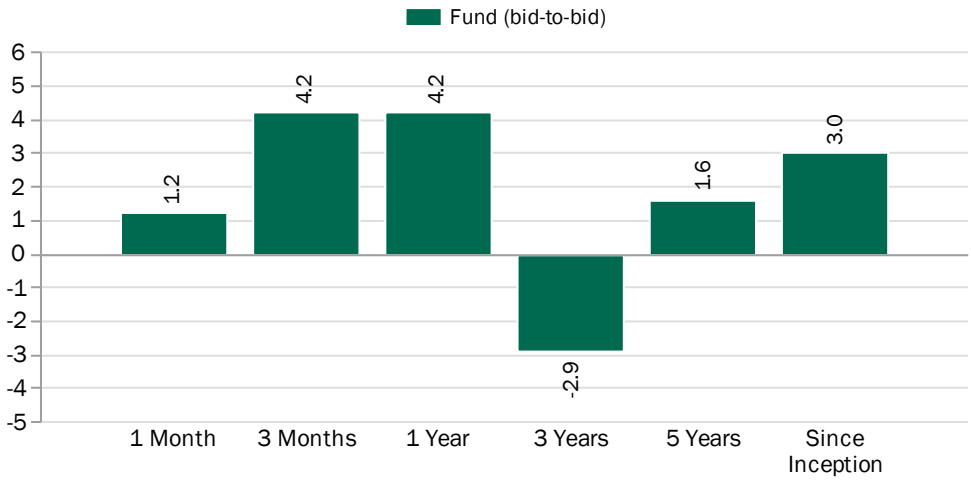
Morningstar	★★

INVESTMENT OBJECTIVE

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

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

ANNUALIZED PERFORMANCE IN UNIT CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY (%)

	2024 YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund (bid-to-bid)	0.2	5.3	-17.6	5.9	12.5	13.3	-11.4	13.5	-1.9	-1.6	3.1
Fund (offer-to-bid)	-4.6	0.3	-21.5	0.8	7.1	7.9	-15.6	8.1	-6.6	-6.3	-1.8

Source: PineBridge Investments.

Bid-to-bid performance is calculated on NAV to NAV (USD) with dividends reinvested. Offer-to-bid performance takes into account the maximum 5% sales charge. Returns over one year are annualized. Performance is representative of A class in USD. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

TOP TEN HOLDINGS (%)

	FUND
Pinebridge Global Funds - Pine Ee	5.2
Microsoft Corp	5.0
Ishares Physical Gold Etc Plc Etc	4.8
Germany (Federal Republic Of) 03/15/2024 Reg-S	4.8
Pinebridge Gbl Fds Global Focus Eq Eo	3.4
Nvidia Corp	2.9
Pinebridge Investments Ltd Ee	1.4
Apple Inc	1.3
Taiwan Semiconductor Manufacturing	1.2
Mitsubishi Ufj Financial Group Inc	1.2

UNIT CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com.sg)

Unit Class	Inception Date	Price as at 29/02/24	Minimum Investment	Management Fee	Service Fee	Total Expense Ratio as at 31/12/23	Ongoing Charge	Entry/Exit Fee
A USD	09 Dec 2003	US$ 22.91	US$ 1,000	1.30%	0.50%	1.95%	1.95%	5% / 3%

Class: **A USD**

PineBridge Global Dynamic Asset Allocation Fund

PineBridge® INVESTMENTS

ASSET ALLOCATION (%)

		FUND
Equity	Productivity Basket	24.9
	US Quality	12.5
	Global Healthcare	9.6
	Indian Equity	6.6
	Energy Evolution Basket	3.5
	Global Equity	3.4
	Japan Financials	3.2
	EM Equity	2.6
	Global Equity Hedge	-3.5
Fixed Income	US Treasury	21.5
	Asian HY Credit	4.7
Alternatives	Gold	4.9
Others	Cash and Cash Equivalents	6.2

REGIONAL BREAKDOWN (%)

	FUND
North America	62.5
Emerging Market	15.1
Japan	10.4
Europe	9.6
Asia Pacific ex-Japan	1.6
United Kingdom	0.8

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

CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY (%)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Fund (bid-to-bid)	5.9	12.5	13.3	-11.4	13.5	-1.9	-1.6	3.1	9.2	10.4
Fund (offer-to-bid)	0.8	7.1	7.9	-15.6	8.1	-6.6	-6.3	-1.8	4.0	5.1
Historic Benchmark	7.8	14.5	18.2	-5.8	17.1	4.5	-1.9	3.0	14.4	11.3

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of A class in USD.
As detailed under Important Historic Benchmark Information above, the performance of the historic benchmark from inception to 31 December 2021 is noted in the table above. Historic benchmark performance is not displayed for 2022 as a result of the benchmark being removed on 15 September 2022.

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

Class: **A USD**

PineBridge Global Dynamic Asset Allocation Fund

KEY RISKS

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

Fixed Income Default Risk: The failure of an issuer or a counterparty to meet its payment obligations of a financial asset in the Sub-Fund will have a negative impact on the Sub-Fund. **Interest Rate Risk:** Fixed income securities are typically interest rate sensitive, therefore changes in interest rates can result in positive or negative fluctuations in the value of the assets held by the Sub-Fund. **Equity Investing Risk:** The value of shares and securities related to shares may fall due to issuer related issues, financial market dynamics and world events including economic and political changes. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Currency Risk - Base Currency:** Securities may be denominated in currencies different from the Sub-fund's Base Currency and there is a risk that changes in exchange rates and exchange control regulations may cause the value of the assets expressed in the Base Currency to rise or fall. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets and where the Sub-Fund invests in eligible China A-Shares via the Stock Connect, such investments are subject to risks including market, suspension and operational risks. **Liquidity Risk:** The risk that the Sub-Fund may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position. **Below Investment Grade Debt Securities Risk:** Where Sub-Funds invest in securities rated below investment grade, also known as high yield securities, they may be subject to a greater credit, liquidity and market risk than investment grade debt securities. **Commodity Risk:** The Sub-Fund may invest in commodities by synthetically replicating the performance of a commodities index. The underlying index may concentrate investment on selected commodity futures of multinational markets. Prices of commodities are influenced by, among other things, macro-economic factors such as changing supply and demand relationships, weather conditions and other natural phenomena, agricultural, trade, fiscal, monetary, and exchange control programmes and policies of governments (including government intervention in certain markets) and other unforeseeable events. **ESG Risks:** Risks associated with the environmental, social and governance variables, which could potentially affect the financial situation or operating performance of the Fund. These include sustainability risk, ESG Categorisation Risk and ESG Data Risk. **Asset Allocation Risk:** The performance of the Sub-Fund is partially dependent on the success of the asset allocation strategy employed by the Sub-Fund. There is no assurance that the strategy employed by the Sub-Fund will be successful and therefore the investment objective of the Sub-Fund may not be achieved. In addition, an asset allocation strategy may be periodically rebalanced and therefore incur greater transaction costs than a Sub-Fund with static allocations. **ETF and CIS Investment Risk:** ETF and CIS investments can have added tracking error risk and concentration risk as securities can be held in proportions that differ slightly or materially from the proportions of the benchmark index. Some ETFs may also make use of financial derivative instruments to track the performance of certain securities that make up the benchmark index and are therefore subject to derivative risks. There are also data risks and potential higher costs associated with these types of investment. **Risks associated with QFI scheme:** The Sub-Fund may suffer substantial losses if the approval of the QFI status is being revoked/terminated or otherwise invalidated as the Sub-Fund may be prohibited from trading of relevant securities and repatriation of the fund's monies.

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

ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you should seek professional advice and read the Singapore Prospectus of the Fund and Sub-Fund, available in English, as well as the Product Highlights Sheet for further details including the risk factors, before investing. If you choose not to seek advice from a financial adviser, you should consider whether the Sub-Fund is suitable for you. These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from PineBridge Investments Singapore Limited or its distributors/local agents.

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

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

IMPORTANT INFORMATION

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

This marketing document relates to PineBridge Global Funds (the “Fund”) and its Sub-Fund PineBridge Global Dynamic Asset Allocation Fund (the “Sub-Fund”), and does not constitute financial advice, an offer or recommendation with respect to the Sub-Fund. The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

PineBridge Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited.

This document is issued by PineBridge Investments Singapore Limited (“PBIS”) (Co. Reg. No. 199602054E). This advertisement or publication has not been reviewed by the Monetary Authority of Singapore. The Sub-Fund is registered as a recognised scheme under the Securities and Futures Act (Cap 289) in Singapore. The Manager of the Sub-Fund, PineBridge Investments Ireland Limited has appointed PBIS as its representative in Singapore.

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

Investment involves risks including the possible loss of principal amount invested. The value of the units in the Sub-Fund and the income accruing to the units, if any, may fall or rise. The Sub-Fund may use or invest in financial derivatives for efficient portfolio management and hedging purposes.

Past performance is not indicative of future returns.

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

Copyright © 2024 Morningstar. All rights reserved. Source of rating: Morningstar. Reference class: A, Morningstar category: EAA Fund USD Flexible Allocation. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past ratings do not prejudge the future performance of the unit class.