

Class: **Y USD****PineBridge Global Dynamic Asset Allocation Fund****CAPITAL AT RISK:**

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

**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\$ 296.4
No. of Securities	746
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
ISIN	IE0007357332
Bloomberg	PBIBALI
SFDR Category*	Article 8
Auditor	PricewaterhouseCoopers
Fund Trustee	State Street Custodial Services (Ireland) Limited

**RATING(S)**

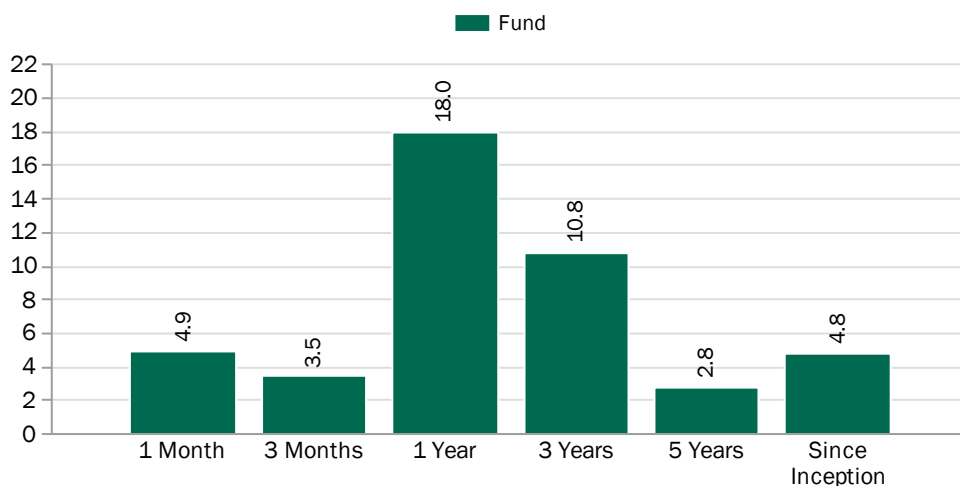
Morningstar **★★**

**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.

The Portfolio Management team has adhered to the investment objective of the fund during the reporting period.

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

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

	2026 YTD	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Fund	7.6	14.1	5.5	6.4	-16.7	7.0	13.7	14.5	-10.5	14.7	-0.9

**ROLLING RETURN (%)**

Highest Rolling 1-Year Return (Since Launch) 39.6

Lowest Rolling 1-Year Return (Since Launch) -30.5

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of Y class in USD.

**The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.**

\* EU Sustainable Finance Disclosure Regulation. For more information, please visit [pinebridge.com/ESG](https://pinebridge.com/ESG)

\*\* Standard minimums are reflected in the Prospectus, US \$1 million, but arrangements with certain South African distributors may result in a waiver modification of such minimums for such distributors' collective clients.

**UNIT CLASS INFORMATION**

Unit Class	Inception Date	Price as at 31/05/26	No. of Participatory Interests	Minimum Investment	Management Fee	Service Fee	TER (%) as at 31/12/25	Ongoing Charge	Entry/Exit Fee
Y USD	06 Nov 1991	US\$ 506.1562	27	N/A**	0.75%	0.00%	0.97%	0.91%	None

Class: Y USD

## PineBridge Global Dynamic Asset Allocation Fund



## ASSET ALLOCATION OVERVIEW (%)

	FUND
Equity	66.1
Fixed Income	18.9
Alternatives (0-25)*	11.3
Others	3.7
Total	100

There have been no material or significant changes in the composition of the fund in the reporting period.

## DETAILED ASSET ALLOCATION (%)

	FUND
<b>Equity</b>	
US Core	15.1
Productivity Basket	12.3
US Banks	6.0
US Reshoring Basket	5.7
EM Equity	5.3
European Financial Equities	4.5
Global Equity	4.0
Energy Evolution Basket	3.0
Copper Miners	2.6
German Fiscal Beneficiaries	2.5
NASDAQ Equity	2.2
Japanese Equities	1.1
Indian Equities	1.0
UK REITs	0.9
<b>Fixed Income</b>	
UK Govt Bond	7.3
Asian HY Credit	5.1
German Govt Bond	2.2
US Treasury	2.1
Japanese Govt Bond	2.1
<b>Alternatives</b>	
Multi-Strategy	7.1
Gold	4.2
<b>Others</b>	
Cash and Cash Equivalents	3.7

## REGIONAL BREAKDOWN (%)

	FUND
North America	55.8
Europe	15.3
United Kingdom	10.3
Emerging Market	10.1
Japan	6.1
Asia Pacific ex-Japan	2.3

## TOP TEN HOLDINGS (%)

	FUND
Pbi-Global Dyn Pres Plus-Z Eo	7.1
Nvidia Corp	4.3
Apple Inc	2.8
Invesco Physical Gold Etc Plc Etc	2.7
Microsoft Corp	2.6
Alphabet Inc Class A A	2.5
Japan Government Thirty Year B Bonds	2.2
Amazon.Com Inc	1.7
Jpmorgan Chase	1.6
Ishares Physical Gold Etc Etf-C	1.6

## 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
<b>Fund</b>	7.0	13.7	14.5	-10.5	14.7	-0.9	-0.8	3.9	10.0	11.2
<b>Historic Benchmark</b>	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 Y class in USD.

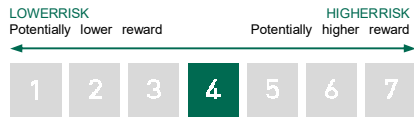
As detailed under Important Historic Benchmark Information above, the performance of the historic benchmark from inception to 31 December 2021 is noted in the table above. Historic benchmark performance is not displayed for 2022 as a result of the benchmark being removed on 15 September 2022.

Class: **Y USD****PineBridge Global Dynamic Asset Allocation Fund**

**Alexander Klotzsch**  
Senior Vice President,  
Head of Client Services, EMEA

**Direct:** + 44 (0) 20 7398 6096  
**Cell:** + 44 (0) 75 1508 2537  
**Email:** alexander.klotzsch@pinebridge.com

**PineBridge Investments Europe Limited**  
6th Floor Exchequer Court,  
33 St Mary Axe, London EC3A 8AA

**RISK AND REWARD PROFILE**

This indicator is based on historical data and may not be a reliable indication of the future risk profile of the Sub-Fund. The risk and reward category shown is not guaranteed to remain unchanged and may shift over time. The lowest category does not mean investment is 'risk free'. This indicator is not a measure of the risk that you may lose the amount you have invested.

PineBridge Global Dynamic Asset Allocation Fund is SA Offshore Global Multi-Asset General, other categories for MDD are as follows PineBridge Europe Research Enhanced Equity Fund is SA Offshore European Equity General, PineBridge Global Focus Equity Fund is SA Offshore Global Equity General, PineBridge US LC Research Enhanced Fund is SA Offshore US Equity General, PineBridge Asia ex Japan SC Equity Fund is SA Offshore Far East Equity General.

**WHY IS THIS SUB-FUND IN THIS CATEGORY?**

The Sub-Fund is in category 4 because variations in the price of its units are typically medium. The Sub-Fund invests in assets that typically carry medium risk and offer medium rewards compared with other categories of assets.

**CHARGES**

The charges you pay are used to pay the cost of running the Sub-Fund, including the costs of distributing it. These charges reduce the potential growth of your investment.

One-off charges taken before or after you invest:

Entry charge None  
Exit charge None

Charges taken from the unit class over a year:

Ongoing charge 0.89%

Charges taken from the unit class under certain specific conditions:

The Manager may at its discretion waive sales, switching and redemption charges or differentiate between investors as to the amount of such charge within the permitted limits.

A sales charge not exceeding 5% of the Net Asset Value per Unit may be charged for specific share classes in a Sub-Fund by the Manager or its delegate. A redemption charge and switching charge not exceeding 3% of the Net Asset Value per Unit may be charged for specific share classes in a Sub-Fund by the Manager or its delegate.

Ongoing Charge / Ongoing Charge Fee (OCF): Percentage of Fund assets (calculated on a 12-month basis to the date shown on the factsheet) used to pay for the management fee and all other operating expenses, including service fees (if any), incurred by the Fund. All Fund expenses are accrued in the Net Asset Value (NAV) of the Fund on a daily basis. The ongoing charges figure excludes portfolio transaction costs. The Fund's annual report for each financial year will include details on the exact charges BN 6.1 (e) made. Performance calculated for the portfolio, as well as the individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestment and dividend withholding tax.

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.

**DEALING TERMS**

Dealing deadline: Daily (Mon-Fri) 12pm Dublin Time

Dealing Day (D) = NAV date. T = Dealing Date Settlement = T+5 Subs are T+3 and reds are T+5 settlement.

Dealing Enquiries:

PineBridge Investments Ireland Limited  
C/O State Street Fund Services (Ireland) Ltd.  
Registration Services – Transfer Agency Dept.  
78 Sir John Rogerson's Quay, Dublin 2, Ireland  
Email: [PineBridgeQueriesTA@statestreet.com](mailto:PineBridgeQueriesTA@statestreet.com)

**DEFINITIONS**

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.

Standard Deviation is a basic measure of the fund risk (volatility).

Beta measures the risk (volatility) of a fund compared to the market as a whole.

No. of Securities is a measure of the number of instruments the fund invests in.

Weighted Average Market Capitalisation is a measure of the average market capitalisation of the company stock held in the portfolio.

P/E Ratio is a ratio of a company's current share price compare (EPS). A high PE will be considered a growth stock while a low PE will be considered a value stock. The P/E is sometimes referred to as the "multiple", because it shows how much investors are willing to pay per unit of earnings.

P/Book is a ratio used to compare a stock's market value to its book value. It is calculated by dividing the current closing price of the stock by the latest quarter's book value per share.

Return on Equity (ROE %) measures a company's profitability by revealing how much profit a company generates with the money shareholders have invested. It is calculated as the amount of net income as a percentage of shareholders equity.

Debt to Equity measures the proportion of debt and equity the company is using to finance assets. It is a measure of a company's financial leverage and is calculated by dividing its total liabilities by shareholders equity.

Highest & Lowest Returns the highest and lowest return for any one year over the period since inception have been shown.

Net Asset Value (NAV) is the value of an entity/fund's assets minus the value of its liabilities.

Annualised performance: Annualised performance shows longer term performance rescaled to a 1 year period. Annualised performance is the average return per year over the period. Actual annual figures are available from the manager on request.

Class: Y 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](http://pinebridge.com/funds)

Class: Y USD

# PineBridge Global Dynamic Asset Allocation Fund



## IMPORTANT INFORMATION

All information as of 31 May 2026 unless otherwise state and is subject to change.

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus of the UCITS and to the KIID and do not base any final investment decision on this communication alone. We are not soliciting or recommending any action based on this material. This document should be read in conjunction with the Prospectus (including defined terms) and is subject at all times to the terms and conditions as set out therein. Source for statistics: State Street. PineBridge Global Dynamic Asset Allocation Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG Balanced World Fund plc (the "Company") following a scheme of amalgamation with the Company and was launched on 7 Apr 2006. As of 31 December 2013 the Fund was configured for Diversified Growth by naming it – Global Dynamic Asset Allocation, adding instruments (Derivatives, Absolute Return, Real Estate/Property, Infrastructure, Commodity, Currency and Dynamic Future exposures) and an absolute hurdle (LIBOR + 5% over 5 years). Prior to this, the vehicle was a Balanced Fund which consisted of a global equity allocation, a global bond allocation, and very small tactical adjustments between these two sleeves; the vehicle was launched in 1991. PineBridge Investments LLC and PineBridge Investments Europe Limited are the Investment Managers to the Fund and also acted in this capacity for the Company. Performance is representative of Class 'Y' in U.S. Dollars of the Company up to 7 Apr 2006, and of Class 'Y' of the Fund from that date. Past performance is not indicative of future results. Fund allocations are inclusive of cash. The Risk Dial Score is determined by PineBridge, and not by any regulator or industry body, and is determined based on PineBridge's assessment of the overall risk and return outlook. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law in certain jurisdictions. The Fund is not available for investment in the United States or to or for the account of U.S. Persons. PineBridge Investments Europe Limited is authorised and regulated by the Financial Conduct Authority ("FCA"). In the UK this communication is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID) and most recent financial statements may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG, Bockenheimer Landstraße 10, 60323 Frankfurt. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. PineBridge Investments ("PineBridge") is a group of international companies acquired by Pacific Century Group from American International Group, Inc. in Mar 2010. PineBridge companies 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. Services and products are provided by affiliates of PineBridge. Back and middle office services may be outsourced to 3rd parties. Issued by: PineBridge Investments Ireland Limited, 78 Sir John Rogerson's Quay, Dublin 2, Ireland. Morningstar Rating™ Source: Morningstar Essentials™. Copyright © 2022 Morningstar, Inc. All Rights Reserved. Morningstar Rating, in the ALT - MULTISTRATEGY Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise.

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

The Manager may determine to terminate any arrangements made for marketing the Shares 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](http://www.pinebridge.com/investorrights)

Collective Investment Schemes in Securities (CIS) should be considered as medium to long-term investments. The value may go up as well as down and past performance is not necessarily a guide to future performance. CIS's are traded at the ruling price and can engage in scrip lending and borrowing. The collective investment scheme may borrow up to 10% of the market value of the portfolio to bridge insufficient liquidity. A schedule of fees, charges and maximum commissions is available on request from the Manager. There is no guarantee in respect of capital or returns in a portfolio. A CIS may be closed to new investors in order for it to be managed more efficiently in accordance with its mandate. CIS prices are calculated on a net asset basis, which is the total value of all the assets in the portfolio including any income accruals and less any permissible deductions (brokerage, STT, VAT, auditor's fees, bank charges, trustee and custodian fees and the annual management fee) from the portfolio divided by the number of participatory interests (units) in issue. Forward pricing is used. The Fund's Total Expense Ratio (TER) reflects the percentage of the average Net Asset Value (NAV) of the portfolio that was incurred as charges, levies and fees related to the management of the portfolio. A higher TER does not necessarily imply a poor return, nor does a low TER imply a good return. The current TER cannot be regarded as an indication of future TER's. During the phase in period TER's do not include information gathered over a full year.

The Manager retains full legal responsibility for any third-party-named portfolio. Where foreign securities are included in a portfolio there may be potential constraints on liquidity and the repatriation of funds, macroeconomic risks, political risks, foreign exchange risks, tax risks, settlement risks; and potential limitations on the availability of market information. The investor acknowledges the inherent risk associated with the selected investments and that there are no guarantees. Please note that all documents, notifications of deposit, investment, redemption and switch applications must be received by PineBridge by or before 13:00 (SA), to be transacted at the net asset value price for that day. Where all required documentation is not received before the stated cut off time PineBridge shall not be obliged to transact at the net asset value price as agreed to. Funds are priced at either 3pm or 5pm depending on the nature of the Fund. Prices are published daily and are available on the PineBridge website.

Performance has been calculated using net NAV to NAV numbers with income reinvested. The performance for each period shown reflects the return for investors who have been fully invested for that period. Individual investor performance may differ as a result of initial fees, the actual investment date, the date of reinvestments and dividend withholding tax. Full performance calculations are available from the manager on request.