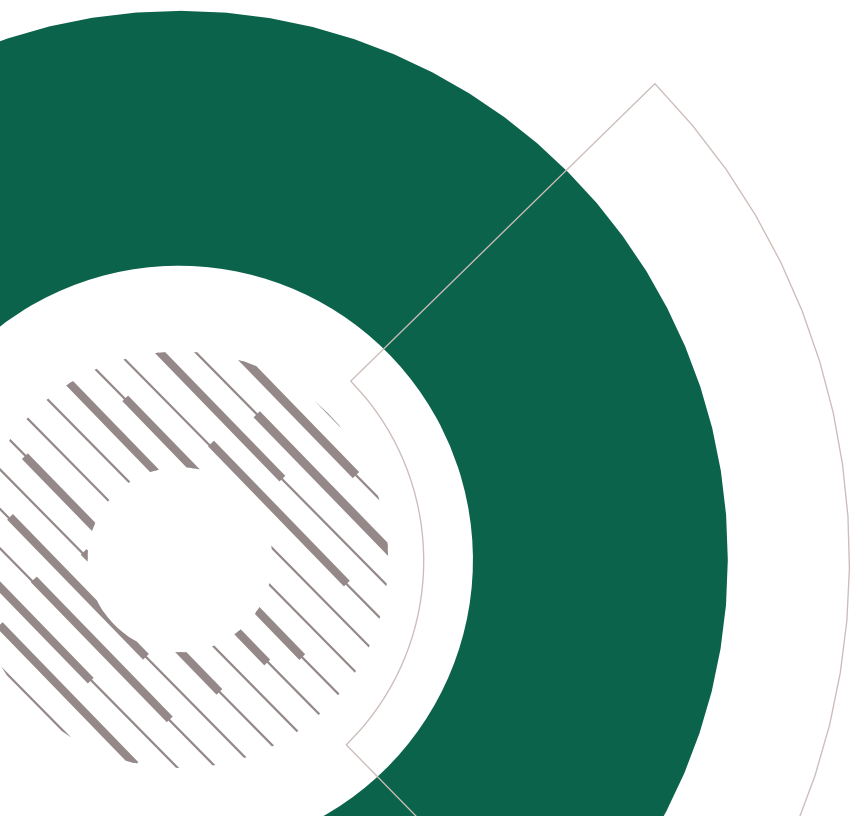


PineBridge Global Funds
Unaudited Interim Financial Statements
(Sub-Funds Registered in Switzerland)

30 June 2023



PineBridge Global Funds

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Report for investors in Switzerland

Some Sub-Funds of the PineBridge Global Funds are not authorized for public distribution in or from Switzerland. Therefore, no information in relation to these Sub-Funds is mentioned in this annual report. However, the investors' attention is drawn to the fact that certain information contained in the annual report is expressed on a consolidated basis and, as a consequence, contains also information concerning the Sub-Funds which are not authorized for distribution in or from Switzerland.

PineBridge Global Funds

Organisation

Manager and Global Distributor:	PineBridge Investments Ireland Limited The Observatory Building – 4th Floor 7-11 Sir John Rogerson’s Quay Dublin 2 D02 VC42 Ireland	
Directors of the Manager:	Éilish Finan*** (Irish) (Chairperson) Eimear Cowhey*** (Irish) Michael Karpik** (American) Michael Sweeney* (Irish) *Executive Director **Non-executive Director ***Independent and non-executive Director	
Investment Managers:	PineBridge Investments Asia Limited Suite 1411, Two Pacific Place 88 Queensway, Admiralty Hong Kong	PineBridge Investments Europe Limited First Floor One Bedford Avenue London WC1B 3AU 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	
Investment Advisor:	Huatai-PineBridge Fund Management Co., Ltd Tower 1 Zendai Wudaokou Plaza 1199 Minsheng Road Pudong Shanghai 200135 China	
Trustee and Depositary:	State Street Custodial Services (Ireland) Limited 78 Sir John Rogerson’s Quay Dublin 2 D02 HD32 Ireland	

PineBridge Global Funds

Organisation (continued)

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

Hong Kong Representative: PineBridge Investments Asia Limited
Suite 1411, Two Pacific Place
88 Queensway, Admiralty
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
One Spencer Dock
North Wall Quay
D01 X9R7
Dublin 1
Ireland

Company Secretary: PineBridge Investments Ireland Limited
The Observatory Building - 4th Floor
7-11 Sir John Rogerson's Quay
Dublin 2
D02 VC42
Ireland

Legal Advisers:	Ireland	Hong Kong
	Matheson 70 Sir John Rogerson's Quay Dublin 2 D02 R296 Ireland	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, 2019 (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 is composed of the following active Sub-Funds (each a "Sub-Fund" and together the "Sub-Funds") as at 30 June 2023.

- 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 Asian High Yield Total Return Bond Fund^{**†‡}
- PineBridge China A-Shares Quantitative 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 SDG Corporate Bond Fund^{**‡}
- PineBridge Global Emerging Markets Focus Equity Fund^{*†}
- PineBridge Global Focus Equity Fund^{*†}
- PineBridge Greater China Equity Fund^{**†‡}
- PineBridge India Equity Fund^{***†‡}
- PineBridge Japan Equity Fund^{**†‡}
- PineBridge Japan Small Cap Equity Fund^{**‡‡}
- PineBridge Latin America Equity Fund^{*†‡}
- PineBridge US Large Cap Research Enhanced Fund^{*†‡}
- PineBridge US Research Enhanced Core Equity Fund^{*†‡}
- PineBridge USD High Yield Bond 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.

*Trade receipt deadline 4.00pm GMT on Valuation Day, 30 June 2023 for the Interim Accounts.

**Trade receipt deadline 9.00am GMT on Valuation Day, 30 June 2023 for the Interim Accounts.

***Trade receipt deadline 11.30am GMT on Valuation Day, 30 June 2023 for the Interim Accounts.

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

‡Sub-Funds not authorised in Hong Kong and not available to the public in Hong Kong.

‡Sub-Funds available for sale in Germany. Fund documentation (Key Information Document ("KID"), 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.

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.

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 semi-annual report and the annual report as well as a list of the portfolio changes during the financial period can be obtained free of charge from the Manager or from the Swiss Representative and Paying Agent.

Background to the Fund (continued)

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 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 the Fund operates in full compliance with the Code.

Significant Events During the Financial Period

Share class launches and terminations

PineBridge Global Dynamic Asset Allocation Fund Class Y1H EUR terminated on 31 January 2023.

PineBridge Asian High Yield Total Return Bond Fund Class Y1HD EUR launched on 7 February 2023.

PineBridge Asia Pacific Investment Grade Bond Fund Class SR5HD SGD launched on 21 February 2023.

PineBridge Global Emerging Markets SDG Corporate Bond Fund Class YY USD launched on 21 March 2023.

PineBridge Global Dynamic Asset Allocation Fund Class YD USD terminated on 17 April 2023.

PineBridge Global Focus Equity Fund Class SR USD launched on 11 May 2023.

PineBridge Asia Pacific Investment Grade Bond Fund Class RD USD, Class W USD, Class W5HD SGD, Class WD USD and Class WDC USD launched on 31 May 2023.

Prospectus supplements for PineBridge Asian High Yield Total Return Bond Fund and PineBridge Asia ex Japan Small Cap Equity Fund were updated with effective date of 16 January 2023.

Background to the Fund (continued)

Significant Events During the Financial Period (continued)

The main prospectus and supplements were updated on 25 April 2023 for the following changes:

- Director resignation;
- Change of Legal Advisors;
- Update of Taxonomy Regulation;
- Principal Adverse Impact;
- Investment Restrictions;
- Initial Offer Period;
- Change of Investment Managers;
- Taxation wording;
- Dealing Terms;
- Addition of new share classes.

Please refer to the investor notice letter that was made available at PineBridge Global Funds website on 26 April 2023.

The main prospectus and supplements were last updated on 25 April 2023 in order to respect change for Directors and Legal Advisers address, update of Taxonomy Regulation, Principal Adverse Impact, Investment Restrictions, Investment Managers, Distributions, Redemptions and Transfers of Units sections as well as allowance for the launch of new share class W.

Prospectus supplement for PineBridge Europe Small Cap Equity Fund was updated on 29 June 2023 for benchmark change with effective date of 1 July 2023.

Events Surrounding US Banks and Credit Suisse

PineBridge has rigorous risk management protocols in place across our global business, and we are leveraging our established risk framework as the situation evolves to maintain the protection and security of client assets. We closely monitor developments for any emerging risks that could impact portfolios, including asset flows, potential disruptions in market operations, liquidity risks, and potential risks related to indirect exposure. We will continue to monitor the situation and take appropriate actions as needed.

Please see Note 8 for details of share class launches and terminations during the financial period.

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

Significant Events Since the Financial Period End

Since the financial period-end, PineBridge Japan Small Cap Equity Fund has had redemptions amounting to 28.86% of the Net Asset Value and PineBridge Global Dynamic Asset Allocation Fund has had redemptions amounting to 15.06% of the Net Asset Value. The Investment Manager is not aware of any specific reason(s) for the redemption(s) and there are no liquidity issues meeting the redemption requests. The funds remain actively marketed products for PineBridge Investments, and there are no going concern issues.

The continued Russian engagement in military actions across Ukraine may still affect the sub-funds over the coming period as it will continue to cause instability on the global and European markets. The Investment Manager is leveraging established risk frameworks as the crisis in Ukraine continues to evolve. To maintain the protection and security of client assets, the Investment Manager is closely monitoring for any emerging risks impacting portfolios and will continue to monitor this situation and take appropriate actions as needed.

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

Investment Manager's Report

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Asia Dynamic Asset Allocation Fund Class "L" returned 0.36%. 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 JP Morgan Asia Credit Index (JACI) Composite Total Return Index returned 3.08%.

Portfolio Overview

Over the first half of the year, markets were resilient despite the multitude of volatility-inducing headwinds – cracks in the banking sector, debt ceiling concerns, central banks remaining hawkish, and geopolitical tensions. Western markets were supported by the dual tailwinds from surprising US fiscal policy support and generative artificial intelligence, while China gave back some ground in quarter 2 after the much better than expected first quarter growth due to increasing concerns about the sustainability of the recovery. China's recovery to this point has been largely service-based with limited stimulus measures – a sharp contrast to re-openings elsewhere in the world that feature fiscal and monetary policy accommodation records. In our view, China's growth is poised to re-accelerate in the months to come, the direction of travel on fundamentals in China is improving relative to the East.

The fund maintained a below neutral risk level relative to the risk budget over first half 2023. The fund delivered positive returns in the last six months however underperformed the 60/40 risk budget. Major contributors to the fund's performance were our allocation to Hong Kong, Korean, and Singapore Equities whereas China equity detracted from performance. Chinese equities struggled this year as economic indicators (investment, production, and exports) underwhelmed, igniting concerns about the sustainability of China's recovery. In fixed income, Hongkong, China, and Macau bonds contributed to the performance due to the strong security selection. The fund's strategy of avoiding distressed names in Asia also contributed to the performance.

Portfolio Outlook

The US economy has been quietly enjoying a significant fiscal thrust, delaying, and lessening the impact of monetary tightening. This fiscal impulse will likely peak in the second and third quarters, from which point credit tightening should begin to dominate. A mild recession is still likely yet pushed out until year-end. As the credit cycle ends, we expect spreads to peak towards the end of the year.

Looking towards the East, China's faster-than-expected first-quarter growth sparked excitement before giving the background, but we believe the nation's recovery has legs. Policymakers have been attempting a service-based recovery with restrained stimulus from the outset, in contrast with the generous fiscal and monetary policies accompanying reopening elsewhere or China's fiscally led infrastructure thrusts of the past. In our view, the recovery will be driven by policymakers' "new pragmatism" – stepping up deregulatory and monetary stimulus even as developed markets lean the other way. By year-end we expect China to be viewed as the "least-dirty shirt" of the major global economies, with its gravitational pull supporting investment in Asia and other emerging markets.

Investment Manager's Report (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Portfolio Outlook (continued)

Overall, growth and pricing power still look poised to slow sooner than wage pressures, bringing down margins and creating a profit recession even as liquidity tightening ensues. Our Capital Market Line appears inadequately steep for the risks ahead and continues to point to Emerging Market growth divergence relative to Developed Markets. We remain cautious and defensively positioned, with a Risk Dial Score of 3.5.

PineBridge Investments Asia Ltd.

July 2023

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 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 1st January to 30th June 2023, the PineBridge Asia ex-Japan Equity Fund Class "A", "A5H", "C", "L", "Y" and "Z" returned (4.88%), (5.70%), (5.09%), (4.62%), (4.50%) and (4.03%) respectively. Over the same period, the benchmark index, MSCI All Country Asia ex Japan Daily Total Return Net (USD) and (SGD) returned 3.03% and 3.96% respectively.

Portfolio Overview

First half of 2023 had been a rollercoaster ride for investors in Asia. Asian equities had a mixed performance in the first half of the year. China was the biggest detractor. We started the year strongly with the excitement of China re-opening after 'zero Covid-19' but fizzled by the middle of quarter one. Sentiment turned south on the back of subdued consumption demand, wobbly property sector, patchy economic recovery, slowing factory output, weaker than expected credit growth environment and falling exports due to slowing global economy. These led to some selloffs as investors started to doubt the recovery in China despite low base in 2022. Recovery in China had been rocky as the economy grapples with the transitory phase while doing its best to bring back the post-pandemic growth momentum. Additionally, the heightened US-China tension had worsened the selloff in the China equity market, putting investors in fear.

Tech-centric markets like Taiwan and Korea were the best performing markets. Investor enthusiasm towards the developing artificial intelligent (AI) themed opportunities and tech segments only seems to be increasing making these markets the hub for long term opportunities. Apart from China that dragged the Asian equities in first half, smaller markets in the Association of Southeast Asian Nations (ASEAN) like Thailand and Malaysia were the worst performing markets due to weak exports coupled with political concerns.

Portfolio Outlook

The fund underperformed its benchmark in the first half of 2023. By geographic location, China was the key detractor to the fund performance, while Korea and majority of the Association of Southeast Asian Nations (ASEAN) countries contributed to performance. By sector, consumer discretionary and consumer staples detracted the fund performance, while healthcare helped performance.

Despite growth in China has sputtered and demand elsewhere in the world looks wobbly, the policymakers in China are ratcheting up support measures to aid the ailing economy, and inventories across the rest of the Asia region remain lean relatively. Promise for further monetary and fiscal support, low inflation, ample room for rate cuts by the Chinese central bank and slow but steady consumption recovery is expected to reflect true value of China in the longer run. Additionally, inflation is decelerating rapidly in Asia which should eventually allow local central banks to loosen reins.

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

Portfolio Outlook (continued)

We are constructive on the Asian equities; we continue to favor China as we see long term growth opportunities trading at compelling valuations. We are also overweight in Korea as we find a lot of the concerns on slower global demand and high inventory especially in semiconductor have been priced in and earnings visibility is getting higher towards end of 2023. Our focus remains on quality companies and staying invested in high conviction names. We remain underweight in Taiwan especially after its strong performance year-to-date as valuations are getting hefty and a lot of benefits from artificial intelligence (AI) have been priced in. Similarly, we are also underweighting India as valuations are not compelling.

PineBridge Investments Asia Ltd.
July 2023

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 1st January to 30th June 2023, the PineBridge Asia ex Japan Small Cap Equity Fund Class "A", "A5CP", "Y", "A12", "A5", "C", "R", "R1", "R1H", "R2", "R2D", "R2HD", "SR", "SR1", "SR1H", "SR2D", "SR2DH", "Y1H", "Y2", "Y2HD", and "YD" and returned 7.00%, 8.19%, 7.42%, 11.17%, 8.03%, 6.92%, 7.48%, 5.37%, 6.00%, 2.75%, 2.75%, 6.80%, 7.56%, 5.45%, 6.09%, 2.83%, 6.92%, 5.95%, 2.70%, 6.76% and 7.42% respectively. Over the same period, the benchmark index, MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index USD, SGD, SEK, EUR and GBP returned 6.72%, 7.69%, 10.63%, 4.40%, and 0.97% respectively.

Portfolio Overview

The first half of 2023 saw positive gains in the Asia Ex-Japan Small Cap Equities. This was led by strong share price gains in India, Korea and Taiwan.

Chinese economy continued to be under stress in the second quarter after the euphoria around re-opening theme we saw in the first quarter settled down. The market reported a sharp decline since January's peak. The economic rebound which was expected to shoot up following a long period of COVID-19 crisis did not pick up pace as expected which led to sharp selling in the Chinese market. Softer than expected macro indicators and subdued high frequency indicator data such as slow factory output, weak consumption and falling outbound shipments have led to investors being slightly cautious towards China. The spillover effect of this was felt in the neighboring economies like Hong Kong where investor sentiment weakened leading to share price decline.

India ended up reporting a positive performance in the first half of the year. Indian stocks have been supported by strong earnings growth, improving macro print, robust corporate balance sheets and steady inflows from foreign institutional investors, especially in the second quarter. Taiwan also has managed to pique investor interests in recent times as it continues to present with interesting opportunities in the developing artificial intelligence and tech space. Investors optimism towards buying artificial intelligence and semi-conductor related named has resulted in price gains in Taiwan as well as in Korea.

ASEAN markets ended up in the negative territory in the quarter with Thailand reporting major declines. Indonesia also saw some selling as investor sentiment weakened.

The fund outperformed the index year to date (YTD) ending June 2023. By geographic location, our stock selection in Singapore and Taiwan contributed to performance while our overweight allocation in China and underweight allocation in Korea detracted the performance. By sector, our stock selection in information technology and utilities contributed to performance while our stock selection in consumer discretionary and industrials detracted the performance.

By stock, a Taiwan information and communications (IC) design service house outperformed, due to strong revenue in first half year of 2023. Another holding, a Singapore utilities company outperformed due to ongoing efforts to expand into renewable energy. On the other hand, a China logistic express company underperformed due to concerns over pricing pressure. Another holding, a China logistic conglomerate underperformed due to concerns over fierce competition from new competitors.

Portfolio Outlook

The performance of Asia Ex-Japan equities small cap market remained positive in the first half of 2023, however, the returns did not match the expectations that were set high in the first quarter of 2023.

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

Portfolio Outlook (continued)

Sentiments remained reasonably cautious towards China, as the economy struggled to achieve its pre-pandemic growth momentum. Macroeconomic numbers especially factory output continued to shrink, and consumption demand recovery remained slow reflecting the transition friction as the economy continues to do its best to come out of pandemic related shocks. The government's focus remains on gaining back economic momentum and we expect a sincere effort by the leadership to announce new policy stimulus in the coming quarters targeted towards reviving consumption and real estate sector. The central bank of China currently has ample room for monetary and fiscal package stimulus compared to other major economies which bodes well for the credit growth going ahead. Additionally, China has emerged as one of the important hubs for thematic opportunities, such as the growing interest in the artificial intelligence (AI).

We maintain our overweight position in China. China is currently trading at attractive valuations compared to its emerging markets peer which positions it for potential performance recovery from here on. We continue to focus on these mispriced opportunities. Additionally, AI technology, automation and digitisation space are some of the unmapped business potentials that we are keenly studying. Investors interests seem to be only increasing in this space presenting niche but high growth investment opportunities.

Along with China, Taiwan is also on the forefront of gaining investors interest when it comes to technology prowess. The economy is presenting long term growth opportunities not just limited to AI but diverse technological segments such as semi-conductors, internet of things (IoT), memory chips etc. Continued investments in further technological advancements is expected to benefit names in this space. We remain overweight in Taiwan.

While the Asia Ex-Japan small cap space continues to report gains, we continue to remain cautious and anticipate market volatility. We remain watchful of the Fed's decisions on rate hikes, the pace of global economic recovery in China and the effectiveness of the policy measures. We expect the growth momentum to pick up pace in the next two quarters.

PineBridge Investments Asia Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Asia Pacific Investment Grade Bond Fund Class "A", "A5HD", "ADC", "R", "SR", "SRD", "X", "Y", "Y1H", "YD" and "Z5H" returned 2.86%, 2.12%, 2.72%, 3.19%, 3.34%, 3.34%, 3.40%, 3.19%, 1.94%, 3.19% and 2.79% respectively. Over the same period, the benchmark index, the JP Morgan Asia Credit Index (JACI) Investment Grade Total Return (USD), (SGD) and (EUR) returned 3.07%, 2.45% and 0.82%. For the period 22nd March to 30th June 2023, the PineBridge Asia Pacific Investment Grade Bond Fund Class "SR5HD" returned 0.96%. Over the same period, the benchmark index, JP Morgan Asia Credit Index (JACI) Investment Grade Total Return (SGD) returned 0.55%. For the period 31st May to 30th June 2023, the PineBridge Asia Pacific Investment Grade Bond Fund Class "RD", "W", "W5HD", "WD" and "WDC" returned (0.17%), (0.20%), (0.30%), (0.20%) and (0.19%). Over the same period, the benchmark index, the JP Morgan Asia Credit Index (JACI) Investment Grade Total Return (USD) and (SGD) returned (0.16%) and (0.26%).

Portfolio Overview

First Quarter

The quarter started on a positive note, driven by expectations that the Federal Reserve and other central banks are close to ending their hiking cycle. This thesis was challenged by stronger than expected economic data, which led to the rates selling off. The attention of investors however shifted towards the end of the quarter, when financial stability issues arose within the US regional banking segment.

Within Asia, the volatility remained relatively subdued. The impact of the financial stability headlines out of the US was muted. Economic data out of Asia broadly reveal a more benign economic environment, particularly given the fact that inflationary pressures are not as strong as other markets. Initial corporate earnings announcements show that corporate credit trends are broadly stable, with some segments showing a positive trend.

Second Quarter

During the quarter, the market increasingly focused on China's disappointing economic recovery. China's recovery is proving to be uneven with strength in some segments of the services sector offset by weakness in others. Manufacturing data were also generally disappointing, and the property market continues to struggle to stage any sustainable recovery or even stabilisation.

More positively, most companies within our coverage universe continue to exhibit stable and healthy credit metrics and the earnings announcements were generally positive or neutral. Bond issuance continues to be tepid, particularly out of China and some Southeast Asian countries.

Portfolio Outlook

We are expecting further economic support measures from China. More specifically, we think it is likely that we saw an acceleration of infrastructure stimulus, some targeted easing of home purchase restrictions as well as targeted consumer incentives and tax incentives for some manufacturing segments. It is important however to note that we think those measures will continue to be rather targeted and selective. As such, they are likely to continue to disappoint the market which is expecting more.

More broadly, we think the monetary policy hiking cycle is largely over in Asia. We expect the broad economic environment to be more benign, with some countries witnessing an accelerating economic growth this when compared to last year (China, Thailand and possibly Indonesia in particular).

Investment Manager's Report (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

Portfolio Outlook (continued)

We think the investment grade market in Asia will be well supported by lower-than-expected issuance, steady fundamentals and relatively interesting all-in yield levels. The market had a relatively strong first half and we expect it to hold with a carry that remains attractive.

PineBridge Investments Asia Ltd./PineBridge Investments Singapore Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND

Portfolio Objective

The investment objective of PineBridge Asian High Yield Total Return Bond Fund is to maximize total return by primarily investing in high yielding, sub-investment grade debt securities of issuers domiciled in or exercising a predominant part of their economic activities in the Asia Pacific Region.

Portfolio Performance

For the period 1st January to 30th June 2023, the PineBridge Asian High Yield Total Return Bond Fund Class Z, A, A5HD, XD, and Y returned 2.64%, 1.93%, 1.18%, 2.54% and 2.31% respectively. Over the same period, the benchmark index, the JP Morgan Asia Credit Non-Investment Grade Total Return Index (USD) and (SGD) returned 1.99% and 2.91% respectively. For the period 7th February to 30th June 2023, the PineBridge Asian High Yield Total Return Bond Fund Class Y1HD returned (3.24%). Over the same period, the benchmark index, the JP Morgan Asia Credit Non-Investment Grade Total Return Index (EUR) returned (5.88%).

Portfolio Overview

The Asian high yield credit market posted a positive return in the first half of the year, with J.P. Morgan Asia Credit Non-Investment Grade Index posting a total return of 1.99%. This was driven by a combination of favorable movements in rates along with spread tightening. The first quarter of the year started on a positive note on the back of optimism of China's re-opening recovery and expectation that the federal reserve was close to ending its hiking cycle, though sentiment turned more challenging in the second quarter as data out of China has underwhelmed market expectations. The China property sector in particular has been the main laggard, while other China non-property segments, and non-China segments of the market have performed meaningfully better. Activities in the primary market remained generally slow with broader market (Investment Grade (IG) +High Yield (HY)) USD fixed rate supply of \$3.4bn, bringing year to date (YTD) USD fixed supply from Asia to \$60bn (-45% year over year (YoY)).

The fund delivered a positive total return in the first half of 2023, outperforming the benchmark, the J.P. Morgan Asia Credit Non-Investment Grade Index. Main positive contributors came from China, Australia, and Indonesia, while the main detractors were from underweight positioning in frontier sovereigns such as Pakistan and Sri Lanka.

Portfolio Outlook

Economic data out of China has underwhelmed market expectations in quarter 2, which is in line with our expectations that the recovery will be bumpy and uneven. While there have been expectations in the market for significant stimulus, our think policy support will be more measured, and the approach from policymakers will continue to be selective and targeted in supporting consumption, home-buying, and infrastructure. Ultimately, we continue to think high quality credits in the region should continue to benefit from what is an improving macro backdrop in the region, while weaker corporate credits will continue to face headwinds. Outcomes in China property will remain highly issuer specific. More broadly, the team thinks the monetary policy hiking cycle is largely over in Asia. We expect the broad economic environment to be more benign, with some countries witnessing an accelerating economic growth this year when compared to last year (China, Thailand and possibly Indonesia in particular). Corporate fundamentals outside of China property are expected to remain largely stable to improving, and local funding access remains ample for the majority of corporates. Overall, we continue to expect high returns dispersion as dislocations continue to persist in the current market environment. We remain cautious on distressed issuers and continue to favor high quality credits benefitting from the consumption recovery theme and the renewable energy sector as well as front-end bonds from commodity related issuers.

PineBridge Investments Asia Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND

Portfolio Objective

PineBridge China-A Shares Quantitative Fund seeks to provide long-term capital growth by primarily investing mainly in equity and equity-related securities of companies listed on stock exchanges in the People's Republic of China (PRC) or related to the economic development and growth of PRC.

Portfolio Performance

For the period 1st January to 30th June 2023, the PineBridge China-A Shares Quantitative Fund Class "X", "Y11D" and "Z" returned (1.05%), 2.89% and (0.93%) respectively. Over the same period, the benchmark index, the MSCI China A International Total Return Net Index (USD) and (CNH) returned (5.50%) and (0.64%) respectively.

Portfolio Overview

In the first half of 2023, the fund outperformed (gross and net of fees) its benchmark, the MSCI China A International Total Return Net Index. The growth groups emerged as the best-performing factors. The value and quality groups also provided positive returns and contributions, while the market momentum yielded negative returns. The negative impact of specific return was most significant in March, but then diminished in the subsequent months.

Two prominent themes dominated the market during the first half of the year. The first one revolved around the "valuation system with Chinese characteristics," which primarily focused on undervalued state-owned enterprises. Our value group was able to seize the opportunities presented by this theme. The second theme was centered on artificial intelligence (AI), encompassing stocks across diverse industries such as media, software, communication equipment, and electronics. However, the rally witnessed in most of these underlying stocks, driven by overheated sentiment, extended far beyond actual improvements in stock fundamentals. As a result, the volatility of the specific return contributions was relatively higher in the period.

Overall, sentiment, instead of fundamentals, played a more pivotal role in stock pricing in the first half of 2023. As thematic investing cools down, we expect that the fundamental alpha factors will resume the trend to recover.

Portfolio Outlook

From a beta perspective, the valuation of the China A stock market is fairly attractive assuming no significant disruption of unexpected events. The sentiment of the market is still under pressure due to a kind of uncertainty about the economic recovery. With a relatively loose monetary policy of the central bank, the liquidity is there but not flowing into the equity market yet. We expect that the downside risk of the China A stock market should be limited, while the upside may be just around the corner, waiting for the sentiment to turn around.

From an alpha perspective, alpha factors demonstrated more robust performance in the second quarter as thematic investing gradually lost steam. Looking ahead, we believe that the potential for further valuation expansion for thematic names is fairly limited without the backing of concrete financial results. Furthermore, as sentiment normalises, fundamentals will likely remain the primary market driver, during which the performance of our alpha model is expected to be back on track to further improve.

PineBridge Investments Asia Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Europe Research Enhanced Equity Fund Class "A", "L" and "Y" returned 11.43%, 11.57% and 11.95% respectively. Over the same period, the benchmark index, the MSCI Europe Daily Total Return Net Index (USD) returned 13.59%.

Portfolio Overview

Eurozone shares rose during the beginning of the year, despite expectations that the European Central Bank (ECB) will continue to raise rates throughout the first half of 2023. Declining gas prices also contributed to the Eurozone equity rally. The ECB raised the deposit rate to 2.5% in early February. Inflation jumped in France and Spain, suggesting a half point rate increase by the ECB in March. Underlying price pressures remain a concern despite improvement in the last few months. Eurozone shares remained relatively robust in February despite the rate hike. Headline euro-area inflation has fallen to 6.9%, however, core inflation and underlying price pressures remain a concern. Persistent price pressure remains in the price for food and non-energy goods and services. In April, the European Central Bank has slowed the pace of rate hikes but intends to continue its hiking cycle in summer 2023. The euro-area economy expanded by 0.1% in quarter one, showing signs of modest growth in the region. Consumer prices (excluding food and fuel) rose to 5.3% Year over year (YoY), a decline from the previous month's 5.6% increase. However, food inflation remained elevated in May. German growth shrank by 0.3% in the first quarter, as reported in May, indicating the start of a recession in Germany. Largely due to a slump in consumer sentiment as reflected in declining retail spending in May, reported industrial weakness in German auto sector also weighed down expected Euro-area gross domestic product (GDP) growth in May. In June, the European economy showed signs of labor market tightness which strengthens the case for interest-rate increases later in the year. Unemployment continues to remain too low, causing wages to rise in June. Wage growth was elevated in June as well. This contributed to the ECB's interest rate hike to 3.5% in June.

Portfolio Outlook

Rising wage pressures and tightening labor markets are signaling continued interest rate hikes in the future. European equities will be under pressure as credit conditions have toughened as the ECB pushes through one of the steepest rate hikes in ECB history. While consumers have yet to show strong signs of curbed consumption, the bond market remains strained as German yield curves remain inverted to new lows. Individual banks will feel pressure from the need to pay back the ECB for their low-cost funding given during the COVID-19 pandemic.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2023

Investment Manager's Report (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Portfolio 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 year 1st January to 30th June 2023, the PineBridge Europe Small Cap Equity Fund Class "A1", "Y" and "Y1" returned respectively 10.29%, 13.20% and 10.73%. Over the same period, the benchmark index, the EMIX Smaller European Companies Total Return Net Index EUR and USD returned 5.66% and 8.01% respectively.

Portfolio Overview

We continue to be bullish on generative artificial intelligence (AI) opportunities particularly around semi-conductors and hardware. While big tech names have been leading the rally and are cited as the most crowded trades in the US, we remain positive on select companies within this space, despite being underweight the group due to concerns on valuation.

In healthcare, we are overweight healthcare equipment & services as demand for healthcare services returns to normalised levels post pandemic. We remain overweight life sciences companies as we anticipate the end of an inventory destocking phase and negative revisions as they work off Covid related inventories and safety stock. We remain overweight in industrials but have reduced our exposure over the past month as the group continues to trade at peak multiples on earnings estimates that are at risk of downward revisions as orders decelerate and companies work off the strong backlogs they have built over the past few years.

In the first half 2023, the PineBridge Europe Small Cap Equity Fund outperformed its benchmark, the EMIX Smaller European Companies Index. Outperformance was largely the result of strong security selection, while positive allocation effect provided an incremental lift to performance. Overall, healthcare and industrials were the top contributing sectors to excess returns, during the period. By contrast, information technology and communication services were the main sector laggards.

The fund remains overweight healthcare, communication services, consumer discretionary, consumer staples, and industrials, and underweight materials, utilities, real estate, energy, information technology and financials.

The Fund seeks to outperform its benchmark through bottom-up stock selection, rather than from top-down allocation, and has benefited by owning select companies globally that are improving their market positions and exercising stronger than peer pricing power through new technologies and operating processes.

Portfolio Outlook

The team continues to believe that risk-reward is attractive for fundamental investors over the medium-term. Short-term market disruptions (Ukraine conflict, high headline inflation in the US) are masking several underlying secular trends. These include the massive investments needed to achieve the Paris agreement's net-zero carbon emissions targets, the diversification of global supply chains, and increasing digitalisation across all industries.

The disconnect between these short-term and long-term forces may create attractive buying opportunities in companies set to benefit from longer-term secular trends but whose valuations have dropped amid the generalised equity declines.

The fund continues to be constructed style-neutral through stock selection, with the principal themes expressed in the portfolio that include corporate transformation, global capital expenditure (CapEx) investment, technology enablers, and global affluence.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL BOND FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Global Bond Fund Class "A", "X7H" and "Y" returned 2.42%, 0.95% and 2.93% respectively. Over the same period, the benchmark index, the Bloomberg Barclays Global Aggregate Total Return Index (USD) and (CHF) returned 2.96% and 0.75% respectively.

Portfolio Overview

During the first half of 2023, financial markets were driven by central bank policies, inflation expectations and fears of a bank crisis. The year started on a fairly positive note, with lots of good news stories (lower gas prices, China re-opening, among others) helping markets rebound after an awful 2022 with both rates and credit spreads rallying. The positive tone started to fade as we moved into February as a series of strong US data releases and higher than expected inflation releases in the US, Europe and Japan led investors to ramp up the likelihood of future rate hikes, bringing volatility to the rates markets. But all this changed in March after the collapse of Silicon Valley Bank, Signature Bank and the growing concerns about Credit Suisse that led to its acquisition by UBS with guarantees from the Swiss government. The market however was able to move forward relatively quickly and by the end of April the financial turmoil looked more contained. With market volatility decreasing, central banks maintained their focus on persistent levels of inflation. Indeed, whilst headline inflation continued to decline in quarter 2, core inflation remained much more stubborn. Elevated inflation meant that central banks kept taking their policy rates higher. The Federal Reserve (Fed) hiked by another 25bps in May, and although they paused in June for the first time in over a year, their dot plot signaled two further rate hikes for the rest of 2023. Meanwhile at the European Central Bank (ECB), they hiked by 25bps in both May and June, taking their deposit rate up to 3.5%. Finally, Bank of England (BoE) raised by an unexpected 50bps in June given the upside inflation surprises in the UK.

The fund outperformed (gross of fees) its benchmark, the Bloomberg Barclays Global Aggregate Total Return Index (USD Hedged), during the first half of the year. The fund's outperformance was driven by positive contribution from yield curve positioning and security selection, slightly offset by negative contribution from asset allocation.

Portfolio Outlook

Within fixed income, the team expects continued volatility in the fixed income markets with the path being anything but one directional to continue into the second half of 2023. Central banks will continue to be a strong driver of markets. This is especially true as they reach the peak in rates and must decide how long they can keep rates at these high levels before starting to cut them, all while the economies continue to lose steam and begin moving into recessions. The market also must assess the potential unintended consequences from central bank actions, such as the banking crisis in the US. We expect the Fed, ECB and BoE to deliver their final hikes sometime during quarter 3 and we do not expect any cuts until 2024, in the second quarter at the earliest.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

Portfolio Outlook (continued)

In terms of rates, we believe we have seen the highs in the US Treasury market, but we would not be surprised if the 10 year US rate goes over 4% again in the near term. In general, we expect rates to be range bound before they start moving lower during the second half of 2023 as economies slow down and central banks stop hiking. We continue to be cautious on credit, even more with the recent banking issues, but in the short term we could see some spread tightening over the summer months due to a decrease in primary supply. For that reason, we might increase slightly the allocation to credit risk during the summer and then reduce during quarter 4.

PineBridge Investments Europe Ltd.

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Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Portfolio 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 globally to benefit therefrom.

Portfolio Performance

For the period 1st January to 30th June 2023, the PineBridge Global Dynamic Asset Allocation Fund Class "A", "A5H", "AA", "ADC", "ADCT", "C", "Y", "Y2H" and "Y5H" returned 2.19%, 1.44%, 2.22%, 2.19%, 2.19%, 1.99%, 2.72%, 2.10% and 1.96% respectively.

Portfolio Overview

The fund maintained a below neutral risk level relative to the risk budget of 60% MSCI ACWI/40% Bloomberg Barclays Global Treasury throughout the first half of the year. Our defensive positioning, tilts toward Eastern markets and exposure to the Japanese yen were the primary detractors from performance. Allocations to the productivity basket (a thematic equity strategy focused on productivity-enhancing software) and US quality equities were top contributors. Manager selection contribution was particularly strong as the fundamental bottom-up managers we have allocated to significantly outperformed their respective benchmarks.

We entered the period positioned defensively as we expected financial conditions would continue to worsen with a decline in inflation-spiked profits and an intensifying liquidity squeeze via quantitative tightening in Western markets. We preferred allocations to select markets in the East, like China and India, given the forward-looking catalysts for fundamental improvement over the next 9-18 months. While Western markets were supported this quarter by the dual tailwinds of generative artificial intelligence (AI) and US fiscal policy support, markets in the East gave back unexpected ground in Q2 after a better-than-expected surge in economic growth in the first quarter. Our preference remains with Chinese equities as we expect the unusual fiscal widening in the West (typically experienced toward the end of a recession) will peak in the coming quarters. The Chinese government's policy approach has primarily involved relaxing previous regulatory constraints to this point. Looking ahead, the team anticipates a continuation of this strategy, coupled with monetary stimulus, potential currency depreciation, and a rise in infrastructure investments.

Portfolio Outlook

The US economy has been quietly enjoying a significant fiscal thrust, delaying and lessening the impact of monetary tightening. With fiscal support soon losing its upward thrust, economic momentum is expected to realign with the credit cycle, which we see weakening. A mild recession is still likely yet pushed out until year-end. Growth and pricing power still look poised to slow sooner than wage pressures, bringing down margins and creating a profit recession even as liquidity tightening ensues. Our capital market line appears inadequately steep for the risks ahead. The reward for taking risk in Western markets is now even lower, encouraging us to maintain a cautious risk dial score of 3.5, with a risk budget focused more on the East.

We remain defensive on broader developed market stocks, particularly given current overvaluations combined with looming credit tightening and growing risk aversion by banks, along with a steady fiscal impulse to date in the US and ongoing declines in the federal reserve and European Central Bank balance sheets, even after rate hikes paused. Our highest-conviction themes are productivity and climate-related investments which appear capable of powering through a general slowdown. We maintain a more favorable outlook on select emerging market equities. We expect these markets to benefit from increasing cash flows without resultant monetary restraint, which should reverse the extreme caution priced into China as it relaxes regulatory and monetary policy.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
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Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND

Portfolio Objective

PineBridge Global Emerging Markets SDG Corporate Bond Fund has a sustainable investment objective through which it seeks to advance certain United Nations Sustainable Development Goals ("SDGs"). The Sub-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 1st January to 30th June 2023, the PineBridge Global Emerging Markets SGD Corporate Bond Fund Class "A", "Y", "Y2H", and "YY2H" returned 0.07%, 0.39%, [0.08%] and 0.15% respectively. Over the same period, the benchmark index, the JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (USD) and (GBP) returned 3.61% and 3.05% respectively. For the period 22nd March 2023 to 30th June 2023 the PineBridge Global Emerging Markets SGD Corporate Bond Fund Class "YY" returned 2.04%. Over the same period, the benchmark index, the JP Morgan Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (USD) returned 2.08%.

Portfolio Overview

Emerging market corporate debt delivered positive returns during the first half of the year, supported by a decline of Treasury yields during the first quarter and compression of credit spreads during the second. Throughout much of the first half market sentiment was influenced by changes in US economic data – particularly inflation and labor – for indications of potential changes in monetary policy and the subsequent impact on financial markets and the global economy. Treasury yields became more stable toward the end of the period, as a US inflation data began to cool, which enabled the Federal Reserve (Fed) to halt their rate hike cycle. While macro-economic concerns were focused within developed markets, including a short-lived banking crisis in March, the economic outlook for emerging markets remained positive, with China's economic reopening contributing to an acceleration of Emerging Market (EM) growth.

Tighter financial conditions and macro-economic uncertainty depressed primary market activity, as just \$139 billion priced during the month. The positive EM outlook and supportive supply and demand, technicals contributed to a 9 basis point compression of credit spreads, to +313 as measured by the J.P. Morgan JESG CEMBI Broad Diversified Index

The fund underperformed its benchmark, the J.P. Morgan JESG Corporate Emerging Markets Bond Index (CEMBI) Broad Diversified (Total Return) Index, during the first half of the year due to negative contributions from security and country selection. The fund's overweight position in China and underweight positions in Argentina, Ukraine and Macau detracted from performance. Country selection was negative, as detractors within Brazil overshadowed positive contributors in China. The fund's short duration position relative to its benchmark – particularly during the first quarter – detracted from performance.

Portfolio Outlook

With the Federal Reserve (Fed) now in a position of data dependency regarding monetary policy, markets will have an acute focus on key economic indicators as signals of Fed policy over the coming months. This dynamic of data dependency will likely lead to elevated market volatility as positive data will drive speculation that the Fed will raise rates while weaker data may be interpreted as signs of a potential US recession on the horizon. Similar dynamics will likely play out in Europe, where the ECB is further behind the Fed, but nevertheless likely to reckon with the impact of rate hikes on an uncertain economic outlook. Emerging markets have been removed from the crises that ensnared select banks in the US and Europe and most of the uncertainty within the global economic outlook stems from risks to developed market rather than emerging market economies. Rebounding demand from China will benefit Asian economies and find beneficiaries across all regions of EM, given China's global trade relationships. While we expect price volatility to remain elevated as long as macro-economic uncertainty and Treasury yield volatility persists, we also maintain positive expectations for the EM fundamental outlook.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND (continued)

Portfolio Outlook (continued)

Across EM debt markets, the positive fundamental outlook has factored into a resiliency of valuations in spite of the uncertain US outlook. While idiosyncratic risks have challenged the perception of EM debt among some market participants, contagion across the broader market has been relatively limited and is indicative of a more mature asset class. As such, while EM carry is attractive, the evaluation of opportunities and selectivity of risk within those market segments that come under pressure will be critical over the near-term. Looking past macro-economic volatility the longer-term fundamental backdrop casts current valuations as attractive across regions and ratings categories.

Despite the rate hiking cycle undertaken by many of the world's central banks, the flattening of yield curves suggest that bond yields will remain relatively contained, which should eventually drive a global search for yield and provide EM debt markets with a strong underpinning of technical support over the longer-term. We also note that unlike most rate hike cycles through history, many emerging market central banks have already undertaken rate hikes over the past year and could be in a position to ease policy as inflation is forecast to decline across most EM economies later in the year.

Ultimately, while EM debt may experience short-lived periods of volatility stemming from macro-economic risk, we believe investors should take advantage of potential market weakness as an opportunity to make longer-term allocations to emerging market debt.

PineBridge Investments Europe Ltd./PineBridge Investments LLC

July 2023

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Global Emerging Markets Focus Equity Fund Class "A", "Y" and "Z" returned 10.14%, 10.58% and 11.13% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Daily Total Return Net Index (USD) returned 4.89%.

Portfolio Overview

Global emerging markets were characterised by relative stability, if contrasted against the same period a year earlier. The war in Ukraine is fully reflected in asset prices and its impact by now is known on individual economies and specific company earnings alike. Although the war's negative effects continue, companies have largely adapted to the new operating environment. US-China trade tensions remain, but they too appear to be well-reflected in equity valuations and earning expectations, as is the realisation that the China's economic recovery will be slower than forecast. Global inflation risks are also present, but are receding in select countries, including China, Brazil, India and Mexico, albeit at varied speed. Investors remain sensitive to the risk of higher interest rates in the US, but this has been well discussed and is reflected in asset prices.

The result of the above is that equities performance became much more fundamentally based than in the previous periods. The relative lessening of geopolitical and other noise made earnings forecasting more effective, which plays well to the strength of our investment process. The fund exceeded its benchmark, the MSCI Emerging Markets Daily Total Return Net Index, during the semi-annual reporting period ending June 30, 2023, gross and net of fees. On a sector basis, the positive relative performance was driven by negative allocation and positive selection effect. During the period, the strongest contributors to relative performance were in the industrials and consumer staples sectors. The largest detractors were in energy and health care. On a country basis, the largest relative contribution came from South Korea and Brazil, while the main headwind came from idiosyncratic US positions with exposure to China and Taiwan.

At the beginning of the year the markets took an optimistic view of China's economic recovery, which gradually turned to disappointment as macro data and company reporting began to get released. Management guidance was below expectations, and in some cases withdrawn. At the same time, both company and macro data out of Latin America, especially Mexico, turned positive and continued to improve. Nearshoring, rising remittances, base effect and good management execution caused earnings beats and upgrades to outlook in a number of companies across several sectors. In addition to the earnings strength in Latin America (LatAm), investors sought out technology firms that are well positioned to benefit from the growth of artificial intelligence (AI). There were also select plays in the energy, financial, commodity and other sectors in the emerging markets (EM) that performed well. However, as the year progressed, investors were becoming more willing to pay for the near-term earnings certainty and were reluctant to take the risk of a delayed earnings turnaround, no matter how large it might be. The result was that bottom-up stock selection became key to delivering outperformance which is well aligned with our investment process.

Throughout the period we paid close attention to environmental, social and governance (ESG) characteristics of companies in which we invest – something that we always do. Our team deploys both proprietary and external due diligence frameworks to identify quality ESG companies, as well as those that offer credible prospects for improvement. We use own analysis and company engagement to perform due diligence and to seek change from management for the benefit of all stakeholders.

During the six-month period we repositioned some of our holdings to capitalize on the newly emerging opportunities and to minimize risks in the new environment. Our key exposures are to a number of long-term themes, such as consumer affluence in Latin America (LatAm) and Asia, internet/E-commerce in LatAm and Asia, automation, China localization, global emerging market (GEM) financials, Mini-Cycles and globally competitive companies.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

Portfolio Overview (continued)

Our goal is to construct the portfolio to outperform through the economic cycles with compelling and improving ESG attributes.

Portfolio Outlook

Looking ahead to the rest of 2023 and into 2024, GEMs are subject to both risks as well as increased opportunities, in some cases from similar sources. The biggest unknown is the duration of the war in Ukraine, but this also presents the biggest opportunity as any sign of de-escalation will generate a positive market and economic response. A second unknown is the intensity and duration of US-China trade tensions. While we do not expect this issue to be fully resolved soon, any de-escalation would be a welcome respite to the markets.

This, and the relatively low GEM equity valuations, present a very attractive long-term opportunity. Improving ESG characteristics in the fund's constituent companies (ex-Russia) will serve to lower the cost of capital and offer sustainable growth potential over the long term. This is why we constructed the portfolio in a way that enhances its ESG attributes while striving to exceed the benchmark. In the team's opinion, ESG conscious companies are poised to see improved profit metrics and lowered cost of capital over the long term. We built the portfolio to be style-neutral with active exposure to companies whose ESG and competitive qualities are already strong or improving.

The above is being helped by our in-house equity risk assessment (ERA), a multi-point, proprietary risk assessment methodology that takes into account all relevant PAI's (Principal Adverse Impacts). Through ERA, we score each company on three key dimensions: its governance, its business sustainability, and its financial strength. We assess the leadership team through both "hard" and "soft" criteria, such as its track record and reputation, innovation history, and financial reporting practices, as well as policies and data on climate impact and on workforce and leadership composition. This helps us identify strengths and to remain vigilant of risks. As always, we will continue to endeavor to make high-conviction stock selection the key determinant of relative portfolio returns.

PineBridge Investments LLC

July 2023

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Global Focus Equity Fund Class "A", "C", "L", "Y", "Z5H" and "ZD" returned 17.93%, 17.69%, 18.25%, 18.40%, 18.10% and 18.99% respectively. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (USD) and (SGD) returned 13.93% and 13.82% respectively. For the period 11th May to 30th June 2023, the PineBridge Global Focus Equity Fund Class "SR" returned 7.19%. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (USD) returned 5.26%.

Portfolio Overview

Global focus equities continues to be bullish on generative artificial intelligence (AI) opportunities particularly around semi-conductors and hardware. While big tech names have been leading the rally and are cited as the most crowded trades in the US, we remain positive on select companies within this space, despite being underweight the group due to concerns on valuation.

In healthcare, we are overweight healthcare equipment & services as demand for healthcare services returns to normalised levels post pandemic. We remain overweight life sciences companies as we anticipate the end of an inventory destocking phase and negative revisions as they work off Covid related inventories and safety stock. We remain overweight in industrials but have reduced our exposure over the past month as the group continues to trade at peak multiples on earnings estimates that are at risk of downward revisions as orders decelerate and companies work off the strong backlogs they have built over the past few years.

During the first half 2023, the PineBridge Global Focus Equity Fund outperformed its benchmark, the MSCI All Country World Net Index. Outperformance was driven by strong security selection as well as favorable allocation effect. Overall, information technology and, energy were the top contributing sectors to excess returns. By contrast, consumer discretionary was the laggard.

The Fund remains overweight industrials, information technology, communication services and healthcare, and underweight financials, materials, consumer staples, utilities, energy, real estate, consumer staples and consumer discretionary.

The Fund seeks to outperform its benchmark through bottom-up stock selection, rather than from top-down allocation, and has benefited by owning select companies globally that are improving their market positions and exercising stronger-than-peer pricing power through new technologies and operating processes.

Portfolio Outlook

The team continues to believe that risk-reward is attractive for fundamental investors over the medium-term. Short-term market disruptions (Ukraine conflict, high headline inflation in the US) are masking several underlying secular trends. These include the massive investments needed to achieve the Paris agreement's net-zero carbon emissions targets, the diversification of global supply chains, and increasing digitalisation across all industries.

The disconnect between these short-term and long-term forces may create attractive buying opportunities in companies set to benefit from longer-term secular trends but whose valuations have dropped amid the generalised equity declines.

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

Portfolio Outlook (continued)

The fund continues to be constructed style-neutral through stock selection, with the principal themes expressed in the portfolio that include corporate transformation, global capital expenditure (CapEx) investment, technology enablers, and global affluence.

PineBridge Investments LLC
July 2023

Investment Manager's Report (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Greater China Equity Fund Class "A" and "Y" returned 1.43% and 1.84% respectively. Over the same period, the benchmark index, the MSCI Golden Dragon 10/40 Index Net Return (Net) (USD) returned 0.08%.

Portfolio Overview

In the first half of 2023, while the market stayed largely flat, the fund outperformed its benchmark. Over the six months, the fund's overweight in information technology sector, the underweight in financial sector, and the positioning in healthcare sector contributed positively to performance, while the overweight in material, industrial, and utility sectors detracted. During the period, energy was one of the best performing sectors, as oil and coal companies benefitted from solid energy prices and potential State owned enterprise (SOE) reforms. Information technology sector also recorded strong return, driven by artificial intelligence (AI) related names. Financial sector recorded positive return, boosted by recovery in investment income and liquidity chasing State owned enterprise (SOE) stocks. Over the period, healthcare was the worst performing sector, attributable to the industry's slowing research and development (R&D) spending in general and funding challenges particularly in the Contract Pharmaceutical Organizations (CXO) space. Consumer discretionary was also weak, partly due to weakness in auto sector as competition got more fierce following the expiration of stimulus policies. Travel-related segments were also under pressure since the recovery trajectory turned out to be slower than expected.

Portfolio Outlook

Following a strong rebound at the beginning of 2023 upon China's re-opening, economic activities gradually slowed towards the end of the first half of 2023 as pent-up demand and base effect faded. Latest high frequency data suggest that economic activities continued to be weak, with manufacturing purchasing managers index (PMI), property & auto sales, domestic traffic remaining lackluster. On pricing side, both producer price index (PPI) and consumer price index (CPI) weakened as well. That said, expectations from investors, and valuations of Greater China equities, have both been adjusted to much more realistic and supportive levels. In addition, we expect more policy support to roll out in coming months. With this backdrop, there are good opportunities for long term bottom up investors.

PineBridge Investments Asia Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE INDIA EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge India Equity Fund Class "A", "A5", "A5CP", "C", "R", "R1", "R2D", "RD", "Y", "Y3", "YD" and "Z" returned 6.54%, 7.83%, 7.99%, 6.36%, 7.10%, 5.35%, 1.94%, 7.10%, 6.96%, 17.41%, 6.96% and 7.49% respectively. Over the same period, the benchmark index, the MSCI India Daily Total Return Net (USD), (SGD), (EUR), (GBP) and (JPY) returned 5.11%, 6.06%, 2.82%, (0.55%) and 15.37% respectively.

Portfolio Overview

The market rose due to foreign inflows overpowering lower than expected quarterly results for most sectors. The larger companies by market capitalization, including financials, are attractively valued while smaller capitalized companies including some sectors such as consumption are trading at very high multiples. The fund outperformed the index due to its overweight position in information technology and underweight position in Utilities.

Portfolio Outlook

While the global sentiment towards India has decidedly changed to positive, it is important not to get carried away in the resulting steep rise in stock prices, especially of illiquid smaller names with no derivatives, especially ones where fundamentals are not supportive. We believe India offers excellent value in large cap stocks especially in financial sector. The fund is positioned to gain from this fundamental progress while it has lowered its risk to those areas of the market where fund flows and 'sentiment' are driving prices.

PineBridge Investments Asia Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE JAPAN EQUITY FUND

Portfolio 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 1st January to 30th June 2023 the PineBridge Japan Equity Fund Class "A", "Y" and "Z" returned 11.24%, 11.68% and 12.23% respectively. Over the same period, the benchmark index, the TOPIX Total Return Net Index (USD) returned 11.78%.

Portfolio Overview

The Japanese equity market, the broad market index of Topix Total Return Net Index, gained by 22.69% in the local currency. Changing outlook for US inflation left markets volatile at the beginning of the year, but Japan stocks traced relatively robust trends. Although falling sharply mid-March due to global concern about financial system, Japan stocks quickly bounced back after interventions by governments and central banks. After April, Taiwan Stock Exchange (TSE's) call for firms trading below book value to take actions, upbeat US market and Yen depreciation also supported rally.

As for corporate fundamentals, earning revisions have been negative since October 2022. After bottoming February/March in 2023, they have shown gradual improvements although still negative. As for the supply/demand situation of equities, foreign investors' purchases were outstanding in the first half, pushing up the Japanese equity market. By style, the large-cap's outperformance against small-cap was remarkable and large-cap growth, especially, outperformed. This was deemed to be the reflection of foreigners-led market condition of Japan equity market where blue-chip companies are typically purchased.

The fund underperformed (net of fees) its benchmark, the TOPIX Total Return Net Index, during first half. Sector allocation was negative as the negative impact of an underweight to commodity was larger than the positive impact of an overweight to global cyclicals. Stock selection was beneficial since positive contribution from the stocks in defensives sector was larger than the negative contribution from the stocks in financials sector.

Portfolio Outlook

While we hear more good news on supply chain problems, we are still facing some concerns, such as the Russia-Ukraine situation, the central banks' stance on interest rate hikes, the outlook of the macro-economy (either no-landing, hard-landing, or soft-landing), etc. We also need to keep a careful eye on the potential frictions in the regions, such as US-China relations, Middle East tensions, North Korea, etc.

The Japan equity market may be volatile due to the above-mentioned concerns in the short term. The changes in the Bank of Japan's (BOJ's) members of the policy meeting in April need to be closely monitored. In the medium term, however, the team believes that the Tokyo Stock Exchange led reforms, which require the listed companies traded under Price-to-Book Ratios (PBR) of 1.0x to submit plans to raise their valuation from fiscal year 2023 (FY23), will support the corporate earnings and equity market even after the recent rally of the Japanese stock market whose estimated Price to earning (P/E) for fiscal year Mar 2024 is around 15x, which is in the middle range over the past 10 years.

The team has maintained the fund's slight overweight position in global cyclicals to take advantage of the market and cyclical recovery while carefully balancing the portfolio weights so as not to take too much risk on sector allocation.

PineBridge Investments Japan Co., Ltd.
July 2023

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 1st January to 30th June 2023, the PineBridge Japan Small Cap Equity Fund Class "A", "A12", "A3", "C", "M", "R1D", "R2D", "RD", "Y", "Y1H" and "Y3" returned (5.03%), (1.32%), 3.92%, (5.09%), (5.10%), (6.43%), (8.79%), (4.60%), (4.65%), 5.49% and 4.33% respectively. Over the same period, the benchmark index, the MSCI Japan Small Cap Daily Total Return Net Index (USD), (EUR), (SEK), (JPY) and (GBP) returned 5.43%, 3.03%, 9.53%, 15.36% and (0.35%) respectively.

Portfolio Overview

During the first half of 2023, the Japan small cap market experienced a strong surge, with a 15.4% increase in local currency terms and a 5.3% increase in US dollar terms. The rally was initially driven by the reopening of China, led by global cyclical sectors, and later supported by the growth of generative artificial intelligence (AI) related themes, particularly in semiconductor stocks.

Value stocks, especially cyclical value stocks, led the market rally, fueled by investor expectations of corporate governance reforms by the Tokyo Stock Exchange that would benefit stocks with low Price-to-Book Ratios (PBR). Meanwhile, global cyclical sectors such as electronics, automobiles, machinery, and materials outperformed, benefiting from China's reopening, the generative artificial intelligence (AI) boom, and the anticipation of monetary tightening coming to an end. However, high PBR sectors, defensive sectors, and domestic cyclicals like Real estate investment trust (REITs), commercial services, and healthcare lagged behind.

In this market environment, the fund underperformed its benchmark, the MSCI Japan Small Cap Daily Total Return Net Index, both net and gross of fees. This was primarily due to our overweight position in domestic stable growth stocks and our bias towards micro-cap stocks, which were not favored by the market. Additionally, our stock selection among domestic growth companies had a negative impact, partly due to short-term earnings deterioration caused by specific reasons and the lingering impact of the pandemic over the winter period.

Portfolio Outlook

While the immediate risks associated with the COVID-19 pandemic and credit market turbulence have subsided, concerns about China's economic slowdown and inflationary pressures in various countries persist. However, in Japan, there has been a significant recovery in consumption and capital expenditures as COVID-19 restrictions are eased, coupled with increased investments in digitalisation, reshoring, and the transition to a zero-carbon economy. These long-term trends have the potential to drive market growth for an extended period.

In terms of portfolio positioning, our team is overweighting attractively priced growth companies. These companies are expected to benefit from the post-pandemic recovery and capitalize on long-term structural changes in industries and society, such as the adoption of digital technologies and shifts in demographics. The portfolio's valuations indicate a Price-to-Earnings ratio that will be below 13x for the next fiscal year, lower than the benchmark, while the Return-on-Equity stands at 15.7%, compared to the benchmark's 8.6%. By leveraging these dynamics, attractive valuations, and a focus on growth, the portfolio aims to capture potential opportunities and generate favorable returns.

PineBridge Investments Japan Co., Ltd.
July 2023

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge Latin America Equity Fund Class "A" and "Y" returned 15.32% and 15.78% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Latin America Daily Total Return Net Index (USD) returned 17.17%.

Portfolio Overview

The MSCI Emerging Markets Latin America Index rose by 17.17% in the first semester of 2023, outperforming the MSCI Emerging Markets Index, which rose 4.92%. All countries posted positive performance in the first half of 2023 except Colombia, which is undergoing political uncertainty. Mexico led the region primarily due to excitement surrounding the "nearshoring movement" as Mexico's manufacturing sector gains a larger share of US imports from China. Mexico also has displayed robust and resilient macroeconomic fundamentals amid heightened volatility globally. Brazil was the second-best performer as investors expect interest rate cuts to take place before the end of this year coupled with a much-improved gross domestic product (GDP) forecast. Positioning was very light in Brazilian equities at the start of the year and there has been a reversal into Brazil over the last few months. From a sector perspective, energy, real estate, and industrials were strong outperformers. Energy's strong performance was driven by two idiosyncratic positions in the Index consisting of one large exploration and production business as well as a fuel distribution business. Real estate was driven by a single company operating in Mexico where leasing rates have increased as commercial activity has accelerated, particularly in the northern half of the country. The strong performance out of the industrial sector was more broad based as companies in various industries demonstrated strong earnings potential. Provisions, loan book quality, and net interest margins have held up for most Latin American (LatAm) banks under our coverage. These metrics have been better than initially feared at the start of the year; however, the second quarter 2023 earnings results will have to be closely monitored to gauge whether asset quality will have a positive trajectory in the second half.

The Fund underperformed the Index in the first half of 2023. The main drivers to underperformance were stock selection in Mexico and allocation in Colombia, partially offset by selection in Brazil and allocation to an idiosyncratic position in Argentina. At a sector level, the main contributors to underperformance were selection in financials, materials, and energy, partially offset by stock selection in consumer staples, consumer discretionary, and allocation in materials.

Portfolio Outlook

Despite the strong rally in the first half of the year, many LatAm securities are still trading at multiples well below their ten-year historical median implying there is further upside. As many countries in LatAm were among the first to hike interest rates, there is an expectation that rate cuts could begin starting in the third quarter of this year in Chile, Peru, and Brazil strengthening the bull case in those countries. Economic forecasts have improved substantially in Brazil led by the agriculture and transportation sectors and could be reflected in quarter two 2023 earnings in the coming weeks. Despite high financial costs and low cash positions among Brazilian companies, aggregate risk appears to be limited due to moderate leverage, resilient EBITDA margins, and the economy's expected soft landing. Improving ESG characteristics in the fund's constituent companies will serve to lower the cost of capital and offer sustainable growth potential over the long term.

Latin America presents favorable demographics and underpenetrated markets, creating a tremendous opportunity for well managed public companies to post continuous earnings growth. Portfolios with a longer-term investment framework such as our own should be able to take advantage of this dynamic.

Investment Manager's Report (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge US Large Cap Research Enhanced Fund Class "A", "A5CP", "A5H", "Y" and "YYD" returned 13.79%, 14.82%, 12.99%, 14.07% and 14.55% respectively. Over the same period, the benchmark index, the Standard & Poor's 500 Total Return Net Index (USD) and (SGD) returned 16.60% and 17.65% respectively.

Portfolio Overview

End of January saw a strong rally in US equity markets, with the S&P500 rising 2.5% and being up 6.0% year-to-date. The NASDAQ was the top performer, growing 4.3% and jumping 12.3% over the past month, with several major technology companies posting significant gains in 2023. In February, exuberance around Federal Reserve (Fed) pivot and China opening gave way to concerns around stronger growth, inflation trend in reverse direction and likely more restrictive monetary policy, US equity markets rose 2.61% in February. The US 10 Year yield ended the month at 3.9%, 40 bps higher than the prior month. Corporate earnings season confirmed businesses are dealing with cost pressures. With 99% of Standard & Poor's 500 (S&P 500) companies having reported earnings, year over year revenue growth was solid 6.3%. However, earnings declined 4.6%. In March, turmoil in the banking sector, along with conflicting views on banking sector regulation by US government officials lead to overall pessimism in the market. Despite stress in the banking sector, the Standard & Poor's 500 (S&P 500) rose 1.6% in April, 9.2% year to date (YTD), and 17.6% since the market's October lows. Financials outperformed the benchmark by 1.5% in April, after underperforming by 13.2% in March. Notable this so far this year is market's narrow breadth and resurgence of mega-cap growth. The Standard & Poor's 500 (S&P 500) rose 0.25% in May, bringing its YTD return to 9.65%. Most sectors underperformed vs. the Standard & Poor's 500 (S&P 500) as U.S. inflation begins to cool. Market breadth continues to narrow despite strong performance in mega-cap stocks. Uncertainty regarding June's debt ceiling decision plays a negative role in this market backdrop. Low U.S. trading volume in May was a manifestation of market uncertainty. In June, US equity markets rose by 6.57%, showing a return of market enthusiasm, primarily driven by pro-cyclical factors and sectors following the decision to raise debt ceiling. Despite some easing of concerns over a hard landing for the US economy, global macro data, including global trade volumes and manufacturing surveys continued to deteriorate.

Portfolio Outlook

The US equity market outlook will depend on how the Federal Open Market Committee (FOMC) is able to stifle inflationary pressures amidst surprisingly strong job data. As inflation begins to show slight signs of cooling, strong employment data is negatively affecting the U.S. equity markets as the Federal Reserve (Fed's) monetary policy tools struggle to be effective against recession. Despite positive performance in June, artificial intelligence (AI) driven stocks and chip manufacturer stocks have begun to show signs of cooling as well after a strong rally. U.S. equities positive upcoming earnings data could help prop up equity markets during a difficult macro environment. The FOMC has begun to signal further rate hikes in the next year, which could potentially hurt equity markets. On the factor side we continue to emphasise a view we have held all of this year: Quality over Value preference.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2023

Investment Manager's Report (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge US Research Enhanced Core Equity Fund Class "A" and "Y" returned 15.35% and 15.89% respectively. Over the same period, the benchmark index, the Standard and Poor's 500 Total Return Net Index (USD) returned 16.60%.

Portfolio Overview

End of January saw a strong rally in US equity markets, with the S&P500 rising 2.5% and being up 6.0% year-to-date. The NASDAQ was the top performer, growing 4.3% and jumping 12.3% over the past month, with several major technology companies posting significant gains in 2023. In February, exuberance around Federal Reserve (Fed) pivot and China opening gave way to concerns around stronger growth, inflation trend in reverse direction and likely more restrictive monetary policy, US equity markets rose 2.61% in February. The US 10 Year yield ended the month at 3.9%, 40 bps higher than the prior month. Corporate earnings season confirmed businesses are dealing with cost pressures. With 99% of Standard & Poor's 500 (S&P 500) companies having reported earnings, year over year revenue growth was solid 6.3%. However, earnings declined 4.6%. In March, turmoil in the banking sector, along with conflicting views on banking sector regulation by US government officials lead to overall pessimism in the market. Despite stress in the banking sector, the Standard & Poor's 500 (S&P 500) rose 1.6% in April, 9.2% year to date (YTD), and 17.6% since the market's October lows. Financials outperformed the benchmark by 1.5% in April, after underperforming by 13.2% in March. Notable this so far this year is market's narrow breadth and resurgence of mega-cap growth. The Standard & Poor's 500 (S&P 500) rose 0.25% in May, bringing its YTD return to 9.65%. Most sectors underperformed vs. the Standard & Poor's 500 (S&P 500) as U.S. inflation begins to cool. Market breadth continues to narrow despite strong performance in mega-cap stocks. Uncertainty regarding June's debt ceiling decision plays a negative role in this market backdrop. Low U.S. trading volume in May was a manifestation of market uncertainty. In June, US equity markets rose by 6.57%, showing a return of market enthusiasm, primarily driven by pro-cyclical factors and sectors following the decision to raise debt ceiling. Despite some easing of concerns over a hard landing for the US economy, global macro data, including global trade volumes and manufacturing surveys continued to deteriorate.

Investment Manager's Report (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

Portfolio Outlook

End of January saw a strong rally in US equity markets, with the S&P500 rising 2.5% and being up 6.0% year-to-date. The NASDAQ was the top performer, growing 4.3% and jumping 12.3% over the past month, with several major technology companies posting significant gains in 2023. In February, exuberance around Federal Reserve (Fed) pivot and China opening gave way to concerns around stronger growth, inflation trend in reverse direction and likely more restrictive monetary policy, US equity markets rose 2.61% in February. The US 10 Year yield ended the month at 3.9%, 40 bps higher than the prior month. Corporate earnings season confirmed businesses are dealing with cost pressures. With 99% of Standard & Poor's 500 (S&P 500) companies having reported earnings, year over year revenue growth was solid 6.3%. However, earnings declined 4.6%. In March, turmoil in the banking sector, along with conflicting views on banking sector regulation by US government officials lead to overall pessimism in the market. Despite stress in the banking sector, the Standard & Poor's 500 (S&P 500) rose 1.6% in April, 9.2% year to date (YTD), and 17.6% since the market's October lows. Financials outperformed the benchmark by 1.5% in April, after underperforming by 13.2% in March. Notable this so far this year is market's narrow breadth and resurgence of mega-cap growth. The Standard & Poor's 500 (S&P 500) rose 0.25% in May, bringing its YTD return to 9.65%. Most sectors underperformed vs. the Standard & Poor's 500 (S&P 500) as U.S. inflation begins to cool. Market breadth continues to narrow despite strong performance in mega-cap stocks. Uncertainty regarding June's debt ceiling decision plays a negative role in this market backdrop. Low U.S. trading volume in May was a manifestation of market uncertainty. In June, US equity markets rose by 6.57%, showing a return of market enthusiasm, primarily driven by pro-cyclical factors and sectors following the decision to raise debt ceiling. Despite some easing of concerns over a hard landing for the US economy, global macro data, including global trade volumes and manufacturing surveys continued to deteriorate.

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July 2023

Investment Manager's Report (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND

Portfolio Objective

The investment objective of PineBridge USD High Yield Bond Fund is to aim to maximize total return consisting of current income and capital appreciation by primarily investing in USD-denominated high yield debt securities.

Portfolio Performance

For the period 1st January to 30th June 2023, the PineBridge USD High Yield Bond Fund Class "A5HD", "X", "X1", "X2", "X2D", "X2H", "X2HD" and "X7" returned 4.34%, 5.57%, 3.27%, (0.12%), (0.12%), 5.06%, 5.01% and 2.08% respectively. Over the same period, the benchmark index, the Bloomberg Barclays U.S High Yield 2% Issuer Capped Index (USD), (EUR), (GBP Hedged), (GBP Unhedged), (SGD) and (CHF) returned 5.38%, 3.09%, (0.29%), 4.78%, 6.34% and 1.90% respectively.

Portfolio Overview

The year started off with strong performance from risk asset classes amid cooler inflation data, China's reopening and warmer weather leading to a rising growth outlook in Europe. Heading into February, investors had been optimistic that inflation was moderating at a pace that would allow the Federal Reserve (the Fed) to think about pausing the interest-rate increases that roiled markets in 2022. However, jobs data released early in February pointed to an unexpected surge in employment in January which, coupled with hotter-than-expected core personal consumption expenditure (PCE) figures, pushed out expectations for a Fed pause or cut. This remained the market narrative until March when turmoil in US regional and European banking sectors led to an increase in volatility in both treasury rates and risk asset classes. Concerns around banking stability metastasized into other segments of credit which led to a slowdown in capital market activity and steady outflows from retail mutual funds and ETFs. Despite initial concerns that the failures of Silicon Valley Bank and Signature Bank could be the beginning of a more systemic banking contagion, the US Treasury and the Fed took significant steps to guarantee depositors at these failed banks would remain whole and would backstop deposits at other US banks that may experience a contagion effect, helping to calm investor nerves and bring stability back to markets. In the face of these challenges, the Fed increased the federal funds rate 25 bps at both their February and March meetings amid prolonged elevated levels of inflation and a robust labor market, bringing the federal funds rate to 4.75%-5.00%.

The second quarter was mixed for fixed income investors overall. In general, higher quality and longer duration asset classes experienced negative total returns as treasury rates moved higher across all maturities on the curve. However, below investment grade and higher spread asset classes produced positive total returns as the benefit of tighter spreads more than offset the detracting impact of higher treasury rates. Coming out of a volatile March, concerns around regional banking stress eased in April and retail fund flows into high yield mutual funds and ETFs turned positive. Nonetheless, uncertainty around the looming US debt ceiling kept spreads from tightening and treasury rates anchored for the first half of the quarter. Towards the end of May and throughout June, as it became apparent that an agreement to raise the US debt ceiling would be reached and employment and economic data remained resilient, Treasury rates backed up sharply and spreads rallied materially. As concerns around banking and the US debt ceiling faded, the Fed turned their attention back to grappling with inflation and delivered an additional rate hike in May before holding off on another quarter-point hike in June.

Gross new issue activity totaled \$95.6bn during the first half of the year, roughly 35% higher than the first half of 2022. High yield mutual funds and ETFs reported outflows of \$11.2bn compared to outflows of \$45.0bn over the first half of last year. The trailing twelve-month par-weighted US high yield default rate, including distressed exchanges, ended June at 2.71%.

5- and 10-year Treasury rates traded 15 bps higher and 4 bps lower, respectively. 5 and 10-year Treasury rates traded as low as 3.30% and 3.31%, respectively, and as high as 4.35% and 4.06%, respectively. The option-adjusted spread (OAS) on the Bloomberg Barclays U.S. High Yield 2% Issuer Capped Index traded 78 bps tighter year-to-date to end at 392 bps, just 5 bps wide of the tightest levels of the year. According to Barclay's data, Ba-rated bonds returned 4.36%, while single-B rated bonds returned 5.44% and Caa-rated bonds returned 9.35%. The overall Bloomberg US High Yield Index returned 5.38%.

Investment Manager's Report (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

Portfolio Overview (continued)

The fund outperformed (gross and net of fees) its benchmark, Bloomberg Barclays U.S. High Yield 2% Issuer Capped Index, year-to-date. Security selection was the major driver of fund outperformance during the period, while sector selection had a more neutral impact. Security selection was a contributor across most sectors during the period. Most notable were contributions consumer cyclical, capital goods and energy names. These contributions more than offset detractions from basic industrial holdings. From a sector selection standpoint, an underweight allocation to the communications sector, a lack of exposure to the banking sector, and an overweight allocation to the finance companies sector contributed to performance. Meanwhile, the cash drag and an underweight allocation to the consumer cyclical sector detracted from fund performance.

Portfolio Outlook

Labor markets and consumer spending remain strong despite persistent inflation. While there have been improvements in inflation data, the speed to normalization remains a key question. We believe the Fed's focus will be on addressing lapses in regulatory supervision and reversing the latest temporary surge in its balance sheet. We expect to see Fed balance sheet declines through quantitative tightening despite seeking to pause policy rate hikes. Ultimately, we expect to see higher inflation and yields compared to the last cycle (albeit lower than at present), stemming from tighter labor markets and the splitting of global supply chains as companies address rising geopolitical tensions. However, current treasury yields now offer a positive real yield, and as inflation belatedly fades from current high levels, a more attractive risk/reward profile for fixed income investors will emerge.

Quarter one 2023 earnings season started off strong but lagged as we got into private filers, increasing volatility as earnings season progressed. We expect the economy and corporate profits to slow as the lagged impact of restrictive monetary policy takes hold. The high yield issuer base is set up well for a slowdown and future default rates are mostly accounted for at current spread levels. The market has moved materially tighter over the past month since the end of earnings season left us in a news vacuum, with B and CCC tiers tightening the most. We still see 400-600 as an appropriate fair valuation range for OAS given our default expectations. We are currently at the tight end of this range and we have moderated our overall risk positioning accordingly. We also believe volatility will persist given the likely slowing of the economy, which should manifest itself in earnings dispersion. We remain fully invested but are taking a selective approach towards lower quality rating tiers and positioned up the capital structure where available.

PineBridge Investments LLC

July 2023

Investment Manager's Report (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

Portfolio 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 1st January to 30th June 2023, the PineBridge USD Investment Grade Credit Fund Class "A", "C", "X" and "Y" returned 1.78%, 1.22%, 2.31% and 2.13% respectively. Over the same period, the benchmark index, the Bloomberg Barclays US Credit Total Return Index (USD) returned 3.13%.

Portfolio Overview

Markets began the new year with a firm tone as investors sought risk in an environment that increasingly looked like the Federal Reserve was in the process of engineering a soft landing for the economy. Specifically, the US economy showed signs of slowing, while at the same time, inflation continued to trend lower. The economic data was stronger than expected in February and the Federal Open Market Committee (FOMC) raised the benchmark rates by 25 basis points, which further marked a step down from December's 50-basis-point hike and the four straight 75-basis-point moves before that. However, the regional bank's failures in the US drove risk-off sentiment within the financial sector across the globe. The strong economic data and inflation data during the beginning of the month were overshadowed by the failure of two large regional banks driving credit spreads wider. On March 12 the Federal Reserve and Federal Deposit Insurance Corporation (FDIC) announced a new Bank Term Funding Program to address liquidity concerns. The move instilled some confidence among investors as deposit flight slowed considerably, and credit spreads reversed half of the widening towards the end of the month.

A modicum of stability was restored within the credit markets as the first quarter results from regional banks were better than feared and there were no signs of widespread deposit outflows. However, markets remained concerned about the impending debt ceiling crisis, sticky inflation, and an economic slowdown. Strong US economic data in May, debt ceiling resolution, and the hopes of an upcoming Federal Reserve (Fed) pause helped credit markets recover from the weakness in early May. The resilient US economy and cooling inflation data supported risk assets in June. US credit markets closed the first half of the year on a relatively sanguine tone as credit spreads ended the month tighter. In the FOMC meeting during the month, the Fed officials agreed to hold interest rates steady after 10 consecutive increases, as expected but surprised with a forecast of two more quarter-point hikes in its economic projections this year.

The fund underperformed its benchmark, the Bloomberg Barclays US Credit Index, during the period due to negative contributions from security selection, primarily in the financials sectors. Asset allocation was also negatively driven by the overweight cash and financials sector. The portfolio duration was mostly in line with the benchmark, but the curve positioning modestly contributed to performance during the period.

Portfolio Outlook

With fears of a full-blown banking crisis having subsided, we expect credit spreads to remain largely rangebound as we approach the end of the Fed's rate hike cycle. We remain of the view that the economy will experience a slowdown which will more firmly reveal itself in the second half of the year as the lagged effect of policy actions and their outcomes take hold. We expect the Fed to be more forward-looking, especially given tighter lending conditions, a more uncertain consumer, and a corporate earnings slowdown in developed market economies. We expect more volatility in credit spreads and interest rates, but both are likely to be relatively muted compared to what we have seen over the last several months. We expect an opportunity to add more risk in the next several months which should position the strategy for outperformance.

PineBridge Global Funds

Schedule of Investments as at 30 June 2023

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 2022: 97.77%)			
CHINA (31 DECEMBER 2022: 55.01%)			
579,100	Alibaba Group Holding Ltd.	6,001,764	4.41
84,980	Bilibili, Inc.	1,265,776	0.93
5,410,000	China Railway Group Ltd.	3,569,909	2.62
1,863,800	China Vanke Co. Ltd.	2,502,559	1.84
344,272	Dada Nexus Ltd.	1,828,084	1.34
126,828	Estun Automation Co. Ltd.	489,599	0.36
750,800	Fuyao Glass Industry Group Co. Ltd.	3,104,835	2.28
1,106,400	Haier Smart Home Co. Ltd.	3,480,955	2.55
34,160	Hollysys Automation Technologies Ltd.	598,483	0.44
480,060	Hongfa Technology Co. Ltd.	2,108,008	1.55
211,054	Jiangsu Hengli Hydraulic Co. Ltd.	1,871,865	1.37
1,121,000	Jiumaojiu International Holdings Ltd.	1,837,130	1.35
385,700	KE Holdings, Inc. (Class A)	1,914,999	1.41
1,503,000	Kingdee International Software Group Co. Ltd.	2,010,433	1.48
408,000	Meituan	6,368,775	4.67
75,579	MINISO Group Holding Ltd.	1,267,460	0.93
140,800	New Oriental Education & Technology Group, Inc.	552,608	0.41
689,817	Shandong Sinocera Functional Material Co. Ltd.	2,605,864	1.91
447,500	Sieyuan Electric Co. Ltd.	2,882,460	2.12
42,000	Silergy Corp.	519,193	0.38
125,308	Sungrow Power Supply Co. Ltd.	2,014,914	1.48
61,600	Tencent Holdings Ltd.	2,607,141	1.91
2,445,000	Weichai Power Co. Ltd.	3,582,532	2.63
154,962	Xiamen Faratronic Co. Ltd.	2,933,345	2.15
4,486,500	Zhou Hei Ya International Holdings Co. Ltd.	1,757,986	1.29
6,386,600	Zoomlion Heavy Industry Science & Technology Co. Ltd.	3,301,369	2.42
	CHINA - TOTAL	62,978,046	46.23
HONG KONG (31 DECEMBER 2022: 5.29%)			
264,400	ASMPT Ltd.	2,603,555	1.91
319,500	Beijing Enterprises Holdings Ltd.	1,156,094	0.85
61,000	Hua Hong Semiconductor Ltd.	199,315	0.15
	HONG KONG - TOTAL	3,958,964	2.91
INDIA (31 DECEMBER 2022: 12.95%)			
14,954	Bajaj Finance Ltd.	1,305,153	0.96
1,384,661	Bank of Baroda	3,212,557	2.36
166,146	Cyient Ltd.	3,039,053	2.23
110,056	eClerx Services Ltd.	2,179,758	1.60
137,948	HDFC Bank Ltd.	2,860,726	2.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 12.95%) (continued)		
317,736 ICICI Bank Ltd.	3,619,484	2.65
295,456 NTPC Ltd.	681,167	0.50
INDIA - TOTAL	16,897,898	12.40
IRELAND (31 DECEMBER 2022: NIL)		
26,773 PDD Holdings, Inc.	1,844,660	1.35
IRELAND - TOTAL	1,844,660	1.35
PHILIPPINES (31 DECEMBER 2022: NIL)		
782,280 BDO Unibank, Inc.	1,949,241	1.43
PHILIPPINES - TOTAL	1,949,241	1.43
SINGAPORE (31 DECEMBER 2022: 1.32%)		
34,297 Sea Ltd.	1,950,813	1.43
25,301,800 Seatrium Ltd.	2,332,393	1.71
SINGAPORE - TOTAL	4,283,206	3.14
SOUTH KOREA (31 DECEMBER 2022: 13.18%)		
14,823 Amorepacific Corp.	1,097,958	0.81
105,711 Classys, Inc.	2,591,330	1.90
98,912 GS Retail Co. Ltd.	1,719,034	1.26
15,565 Hansol Chemical Co. Ltd.	2,835,047	2.08
7,638 HYBE Co. Ltd.	1,631,766	1.20
34,716 LG Electronics, Inc.	3,338,153	2.45
53,717 Ray Co. Ltd.	1,473,737	1.08
20,436 Samsung Electro-Mechanics Co. Ltd.	2,241,113	1.65
3,439 Samsung SDI Co. Ltd.	1,746,056	1.28
71,810 SK Hynix, Inc.	6,278,232	4.61
155 SK Innovation Co. Ltd.	18,645	0.01
SOUTH KOREA - TOTAL	24,971,071	18.33
TAIWAN (31 DECEMBER 2022: 10.02%)		
101,000 Advanced Energy Solution Holding Co. Ltd.	2,636,517	1.93
42,000 Alchip Technologies Ltd.	2,420,652	1.78
89,000 Andes Technology Corp.	1,358,811	1.00
61,000 ASMedia Technology, Inc.	2,066,336	1.52
34,000 Largan Precision Co. Ltd.	2,325,290	1.71
677,000 Unimicron Technology Corp.	3,825,780	2.81
129,000 Yageo Corp.	2,035,785	1.49
TAIWAN - TOTAL	16,669,171	12.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: NIL)		
67,000 Parade Technologies Ltd.	2,312,607	1.70
UNITED STATES - TOTAL	2,312,607	1.70
EQUITIES - TOTAL	135,864,864	99.73
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 154,493,204)	135,864,864	99.73
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	135,864,864	99.73

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 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>
17/07/2023	State Street Bank & Trust Co. ¹	SGD 242	USD 180	(2)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 613	USD 455	(3)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 5,271	USD 3,938	(48)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 5,819	USD 4,345	(52)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 181,797	USD 135,328	(1,203)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 5,335	SGD 7,160	52	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 2,305	SGD 3,103	16	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 2,824	SGD 3,807	15	0.00
Unrealised gain on open forward foreign currency exchange contracts				83	0.00
Unrealised loss on open forward foreign currency exchange contracts				(1,308)	0.00
Net unrealised loss on open forward foreign currency exchange contracts				(1,225)	(0.00)

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	135,863,639	99.73
CASH	2,076,023	1.52
OTHER NET LIABILITIES	(1,712,192)	(1.25)
TOTAL VALUE OF SUB-FUND	136,227,470	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5H.

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.97
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	2.03
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.35%)		
AUSTRALIA (31 DECEMBER 2022: 5.08%)		
50,226 Boral Ltd.	134,168	0.01
5,189,177 IPH Ltd.	26,932,427	2.01
3,649,950 Orora Ltd.	7,959,725	0.59
12,098,873 Qube Holdings Ltd.	22,856,252	1.71
AUSTRALIA - TOTAL	57,882,572	4.32
CHINA (31 DECEMBER 2022: 21.40%)		
4,385,000 Anhui Conch Cement Co. Ltd.	11,641,320	0.87
10,553,235 Baoshan Iron & Steel Co. Ltd.	8,176,911	0.61
2,345,000 China East Education Holdings Ltd.	900,904	0.07
4,161,739 Fujian Sunner Development Co. Ltd.	10,987,806	0.82
1,302,300 H World Group Ltd.	5,028,121	0.37
1,730,000 Haitian International Holdings Ltd.	4,036,376	0.30
6,469,000 Longfor Group Holdings Ltd.	15,720,755	1.17
2,154,585 Longshine Technology Group Co. Ltd.	6,915,347	0.52
11,871,830 Nantong Jianghai Capacitor Co. Ltd.	34,846,622	2.60
2,255,328 SF Holding Co. Ltd.	14,020,300	1.05
1,468,900 Shanghai International Airport Co. Ltd.	9,198,282	0.69
433,200 Shenzhou International Group Holdings Ltd.	4,133,034	0.31
3,944,860 Sieyuan Electric Co. Ltd.	25,409,831	1.89
5,674,000 Tingyi Cayman Islands Holding Corp.	8,820,758	0.66
10,282,400 Tongcheng Travel Holdings Ltd.	21,496,993	1.60
8,837,829 YTO Express Group Co. Ltd.	17,740,846	1.32
2,199,300 Zhuzhou CRRC Times Electric Co. Ltd.	8,196,655	0.61
CHINA - TOTAL	207,270,861	15.46
HONG KONG (31 DECEMBER 2022: 17.68%)		
2,690,100 ASMPT Ltd.	26,489,494	1.98
1,455,000 Beijing Enterprises Holdings Ltd.	5,264,842	0.39
9,372,000 Cafe de Coral Holdings Ltd.	12,009,787	0.90
3,606,000 China Resources Power Holdings Co. Ltd.	8,146,448	0.61
20,089,200 Chow Tai Fook Jewellery Group Ltd.	36,102,279	2.69
814,500 Hongkong & Shanghai Hotels Ltd.	717,314	0.05
6,283,000 Hua Hong Semiconductor Ltd.	20,529,404	1.53
4,248,000 Hysan Development Co. Ltd.	10,366,728	0.77
29,637,000 Lee & Man Paper Manufacturing Ltd.	9,835,058	0.74
39,330,000 Pacific Basin Shipping Ltd.	11,947,312	0.89
10,087,000 Sinotruk Hong Kong Ltd.	19,595,033	1.46
1,506,000 Techtronic Industries Co. Ltd.	16,367,372	1.22
4,177,300 VTech Holdings Ltd.	27,404,892	2.05
HONG KONG - TOTAL	204,775,963	15.28

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 12.60%)		
140,000 Balkrishna Industries Ltd.	4,044,866	0.30
13,240,335 Bank of Baroda	30,718,949	2.29
2,067,832 Cyient Ltd.	37,823,667	2.82
200,000 Eicher Motors Ltd.	8,727,295	0.65
450,147 Emami Ltd.	2,330,189	0.17
930,000 Indian Bank	3,316,176	0.25
450,000 InterGlobe Aviation Ltd.	14,408,227	1.08
721,887 Kajaria Ceramics Ltd.	11,065,378	0.83
73,018 Nestle India Ltd.	20,375,665	1.52
100,000 Polycab India Ltd.	4,328,361	0.32
491,885 Route Mobile Ltd.	9,551,270	0.71
160,001 Shree Cement Ltd.	46,583,145	3.48
INDIA - TOTAL	193,273,188	14.42
INDONESIA (31 DECEMBER 2022: 2.41%)		
9,460,600 Bank Negara Indonesia Persero Tbk PT	5,773,853	0.43
149,495,800 Ciputra Development Tbk PT	10,569,655	0.79
8,757,500 Indocement Tunggal Prakarsa Tbk PT	5,797,444	0.43
286,447,200 Pakuwon Jati Tbk PT	9,323,744	0.70
INDONESIA - TOTAL	31,464,696	2.35
LUXEMBOURG (31 DECEMBER 2022: 1.43%)		
7,153,800 Samsonite International SA	20,178,942	1.51
LUXEMBOURG - TOTAL	20,178,942	1.51
MALAYSIA (31 DECEMBER 2022: 2.08%)		
10,517,400 Gamuda Bhd.	9,902,966	0.74
2,999,000 Hong Leong Bank Bhd.	12,167,995	0.91
MALAYSIA - TOTAL	22,070,961	1.65
SINGAPORE (31 DECEMBER 2022: 4.24%)		
245,800 Jardine Cycle & Carriage Ltd.	6,308,142	0.47
738,100 Keppel Corp. Ltd.	3,652,398	0.27
14,350,200 Sembcorp Industries Ltd.	60,850,774	4.54
2,170,500 UOL Group Ltd.	10,276,261	0.77
SINGAPORE - TOTAL	81,087,575	6.05
SOUTH KOREA (31 DECEMBER 2022: 6.45%)		
741,122 Hanon Systems	5,146,485	0.39
231,234 Hansol Chemical Co. Ltd.	42,117,527	3.14
342,872 LS Corp.	24,173,953	1.80
15,038 NongShim Co. Ltd.	4,542,272	0.34
173,309 Orion Corp.	15,783,463	1.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
SOUTH KOREA (31 DECEMBER 2022: 6.45%) (continued)		
163,791 SFA Engineering Corp.	4,474,994	0.34
54,822 Shinsegae, Inc.	7,410,009	0.55
2,311,857 SSANGYONG C&E Co. Ltd.	9,281,466	0.69
SOUTH KOREA - TOTAL	112,930,169	8.43
TAIWAN (31 DECEMBER 2022: 17.76%)		
456,794 Airtac International Group	15,033,597	1.12
1,421,000 Alchip Technologies Ltd.	81,898,730	6.11
340,000 ASMedia Technology, Inc.	11,517,282	0.86
8,225,181 Chicony Power Technology Co. Ltd.	23,980,043	1.79
1,014,000 Chief Telecom, Inc.	12,078,987	0.90
1,895,799 Innodisk Corp.	19,722,226	1.47
80,000 Largan Precision Co. Ltd.	5,471,271	0.41
5,909,000 Sinbon Electronics Co. Ltd.	70,104,689	5.23
1,044,100 Tong Hsing Electronic Industries Ltd.	6,134,961	0.46
882,681 Voltronic Power Technology Corp.	55,690,994	4.15
TAIWAN - TOTAL	301,632,780	22.50
THAILAND (31 DECEMBER 2022: 4.28%)		
1,413,700 AEON Thana Sinsap Thailand PCL	7,458,846	0.55
4,315,500 AEON Thana Sinsap Thailand PCL (Voting Rights)	22,769,082	1.70
3,581,000 Bumrungrad Hospital PCL	22,773,296	1.70
8,732,400 TOA Paint Thailand PCL	6,695,966	0.50
THAILAND - TOTAL	59,697,190	4.45
UNITED STATES (31 DECEMBER 2022: 1.24%)		
18,377,000 Nexteer Automotive Group Ltd.	9,593,283	0.71
357,000 Parade Technologies Ltd.	12,322,400	0.92
UNITED STATES - TOTAL	21,915,683	1.63
VIETNAM (31 DECEMBER 2022: 0.70%)		
EQUITIES - TOTAL	1,314,180,580	98.05
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 1,141,280,755)	1,314,180,580	98.05
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	1,314,180,580	98.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.04%)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	EUR 44,890,569	USD 48,362,047	433,259	0.03
17/07/2023	State Street Bank & Trust Co. ²	EUR 4,623,594	USD 4,981,146	44,624	0.01
17/07/2023	State Street Bank & Trust Co. ³	EUR 2,582,382	USD 2,782,083	24,924	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 1,037,927	USD 1,126,017	2,193	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 219,519	USD 237,693	921	0.00
17/07/2023	State Street Bank & Trust Co. ²	EUR 107,103	USD 116,193	226	0.00
17/07/2023	State Street Bank & Trust Co. ³	EUR 59,628	USD 64,688	126	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 953	USD 1,040	(4)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 85,875	USD 94,154	(809)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	GBP 1,536,794	USD 1,921,815	17,689	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 327,069	USD 409,011	3,765	0.00
17/07/2023	State Street Bank & Trust Co. ⁵	GBP 20,621	USD 25,787	237	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 65	USD 81	1	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	GBP 16	USD 20	-	0.00
17/07/2023	State Street Bank & Trust Co. ⁵	GBP 483	USD 612	(3)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 7,656	USD 9,705	(43)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	GBP 35,910	USD 45,520	(201)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 1,108,476	EUR 1,011,467	9,028	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 239,333	EUR 218,774	1,529	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 255,383	EUR 233,606	1,457	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 112,570	EUR 102,718	917	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 89,027	EUR 81,327	627	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 50,419	EUR 46,183	219	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 6,224	EUR 5,688	41	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 3,476	EUR 3,186	14	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 0	EUR 0	-	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 634	EUR 587	(4)	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 83,871	EUR 78,155	(1,081)	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 138,860	EUR 129,395	(1,791)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 1,354,884	EUR 1,262,536	(17,471)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	USD 44,327	GBP 34,788	423	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 9,477	GBP 7,438	90	0.00
17/07/2023	State Street Bank & Trust Co. ⁵	USD 599	GBP 470	6	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	USD 18	GBP 14	-	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 265	GBP 213	(4)	0.00
17/07/2023	State Street Bank & Trust Co. ⁵	USD 342	GBP 274	(5)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	USD 4,654	GBP 3,737	(62)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 5,419	GBP 4,351	(72)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	USD 25,871	GBP 20,772	(345)	0.00
Unrealised gain on open forward foreign currency exchange contracts				542,316	0.04
Unrealised loss on open forward foreign currency exchange contracts				(21,895)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				520,421	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	1,314,701,001	98.09
CASH	49,986,246	3.73
OTHER NET LIABILITIES	(24,428,599)	(1.82)
TOTAL VALUE OF SUB-FUND	1,340,258,648	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R2HD.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR1H.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R1H.

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR2HD.

⁵Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2HD.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.85
Over-the-counter financial derivative instruments.....	0.04
Other current assets.....	4.11
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 63.91%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 10.82%)		
550,000	493,646	0.14
3,250,000	3,230,432	0.90
2,000,000	1,995,960	0.55
2,000,000	1,861,658	0.52
2,000,000	1,715,293	0.48
970,000	949,157	0.26
1,500,000	1,491,093	0.41
5,500,000	5,458,493	1.52
200,000	202,962	0.06
500,000	568,843	0.16
250,000	324,751	0.09
3,200,000	2,525,702	0.70
250,000	247,820	0.07
1,109,000	1,102,019	0.31
2,500,000	2,484,845	0.69
4,840,000	5,228,390	1.45
5,000,000	3,827,930	1.06
2,500,000	2,092,090	0.58
7,500,000	7,106,250	1.98
2,500,000	2,412,891	0.67
2,500,000	2,414,062	0.67
3,500,000	3,470,879	0.97
UNITED STATES DOLLAR - TOTAL	51,205,166	14.24
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 53.09%)		
2,000,000	1,856,053	0.52
1,550,000	1,469,179	0.41
1,700,000	1,664,561	0.46
5,000,000	4,873,183	1.36
1,481,000	1,425,903	0.40
3,500,000	3,373,013	0.94
2,300,000	2,279,691	0.63
3,000,000	2,982,264	0.83
5,300,000	4,913,299	1.37
5,000,000	4,876,040	1.36
2,000,000	1,859,519	0.52
1,142,000	979,165	0.27
1,000,000	972,700	0.27
2,000,000	1,637,919	0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 63.91%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 53.09%) (continued)		
4,000,000	3,378,229	0.94
2,926,000	2,685,951	0.75
2,000,000	1,925,804	0.54
4,660,000	3,800,827	1.06
4,500,000	3,660,073	1.02
1,000,000	970,202	0.27
3,000,000	2,920,859	0.81
3,500,000	3,396,505	0.94
3,000,000	2,407,905	0.67
2,000,000	1,749,044	0.49
3,000,000	2,639,779	0.73
2,000,000	1,682,375	0.47
1,143,000	1,139,438	0.32
2,500,000	2,061,724	0.57
2,180,000	1,806,609	0.50
1,150,000	1,150,470	0.32
2,861,000	2,833,420	0.79
1,145,000	1,131,016	0.31
1,050,000	1,021,151	0.28
1,010,000	976,544	0.27
2,270,000	2,239,157	0.62
4,160,000	4,053,146	1.13
2,000,000	1,807,806	0.50
1,000,000	994,895	0.28
5,500,000	5,316,102	1.48
3,000,000	2,987,865	0.83
1,500,000	1,110,980	0.31
200,000	156,620	0.04
2,000,000	1,681,229	0.47
4,200,000	4,031,643	1.12
2,000,000	1,995,258	0.55
1,850,000	1,849,371	0.51
2,500,000	2,582,691	0.72
2,273,000	2,342,330	0.65
2,000,000	2,068,995	0.58
1,500,000	1,379,175	0.38
3,500,000	3,107,479	0.86
1,000,000	848,055	0.24
1,125,000	968,941	0.27
1,750,000	1,561,018	0.43
1,650,000	1,526,661	0.42
4,829,000	4,778,199	1.33
700,000	645,079	0.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 63.91%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 53.09%) (continued)			
690,000	4.000% Shinhan Bank Co. Ltd. 23/04/2029	627,267	0.17
2,500,000	1.500% Sinochem Offshore Capital Co. Ltd. 24/11/2024	2,345,023	0.65
530,000	4.875% SK Broadband Co. Ltd. 28/06/2028	522,408	0.15
6,580,000	5.375% SK On Co. Ltd. 11/05/2026	6,527,750	1.82
3,220,000	3.250% State Grid Europe Development PLC 07/04/2027	3,048,084	0.85
800,000	4.375% State Grid Overseas Investment 2013 Ltd. 22/05/2043.....	744,420	0.21
1,580,000	5.550% Sumitomo Corp. 09/03/2028	1,594,552	0.44
3,084,000	5.550% Sumitomo Corp. 09/03/2028	3,112,404	0.87
3,800,000	5.464% Sumitomo Mitsui Financial Group, Inc. 13/01/2026	3,783,273	1.05
1,500,000	5.375% Temasek Financial I Ltd. 23/11/2039	1,657,306	0.46
2,000,000	3.680% Tencent Holdings Ltd. 22/04/2041	1,529,243	0.43
3,000,000	2.300% Three Gorges Finance I Cayman Islands Ltd. 16/10/2024 ...	2,881,477	0.80
2,000,000	4.200% Vanke Real Estate Hong Kong Co. Ltd. 07/06/2024	1,946,000	0.54
500,000	5.350% Vanke Real Estate Hong Kong Co. Ltd. 11/03/2024	495,228	0.14
610,000	4.875% Woori Bank 26/01/2028.....	604,248	0.17
280,000	5.125% Woori Bank 06/08/2028.....	270,397	0.07
	UNITED STATES DOLLAR - TOTAL.....	160,222,189	44.57
	FIXED INCOME SECURITIES - TOTAL.....	211,427,355	58.81
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 28.14%)			
GOVERNMENT BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: 1.60%)			
2,000,000	2.100% Airport Authority.....	1,829,850	0.51
	UNITED STATES DOLLAR - TOTAL.....	1,829,850	0.51
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: 26.54%)			
5,470,000	4.100% Asahi Mutual Life Insurance Co.	4,499,075	1.25
3,340,000	6.900% Asahi Mutual Life Insurance Co.	3,348,864	0.93
1,500,000	2.950% Australia & New Zealand Banking Group Ltd. 22/07/2030 ..	1,372,894	0.38
3,500,000	6.750% Australia & New Zealand Banking Group Ltd.	3,424,394	0.95
3,720,000	2.875% China Development Bank Financial Leasing Co. Ltd. 28/09/2030	3,476,042	0.97
2,500,000	3.375% China Huadian Overseas Development 2018 Ltd.	2,385,500	0.66
2,390,000	4.000% China Huadian Overseas Development Management Co. Ltd.	2,343,172	0.65
4,078,000	3.080% China Huaneng Group Hong Kong Treasury Management Holding Ltd.	3,842,292	1.07
5,500,000	3.750% China Resources Land Ltd.	5,282,750	1.47
3,730,000	4.100% Chinalco Capital Holdings Ltd.	3,641,899	1.01
4,000,000	3.610% Commonwealth Bank of Australia 12/09/2034	3,353,332	0.93

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>	
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 28.14%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 26.54%) (continued)			
2,000,000	5.100% Dai-ichi Life Insurance Co. Ltd.	1,947,111	0.54
6,640,000	3.300% DBS Group Holdings Ltd.	6,274,937	1.75
3,550,000	5.000% Fukoku Mutual Life Insurance Co.	3,425,750	0.95
6,765,000	3.379% Hanwha Life Insurance Co. Ltd. 04/02/2032	6,030,535	1.68
4,270,000	5.900% Kyobo Life Insurance Co. Ltd. 15/06/2052	4,173,925	1.16
1,143,000	5.887% Macquarie Group Ltd. 15/06/2034	1,117,263	0.31
3,650,000	5.063% Mitsubishi UFJ Financial Group, Inc. 12/09/2025	3,603,033	1.00
2,080,000	5.472% Mitsubishi UFJ Financial Group, Inc. 13/09/2033	2,074,533	0.58
3,910,000	4.950% Mitsui Sumitomo Insurance Co. Ltd.	3,727,535	1.04
2,560,000	5.739% Mizuho Financial Group, Inc. 27/05/2031	2,544,636	0.71
1,205,000	3.552% Muang Thai Life Assurance PCL 27/01/2037	1,041,941	0.29
3,500,000	3.933% National Australia Bank Ltd. 02/08/2034	2,992,866	0.83
2,450,000	3.400% Nippon Life Insurance Co. 23/01/2050	2,149,675	0.60
6,160,000	4.602% Oversea-Chinese Banking Corp. Ltd. 15/06/2032	5,969,049	1.66
2,110,000	4.750% Scentre Group Trust 2 24/09/2080	1,887,363	0.52
6,726,000	5.125% Scentre Group Trust 2 24/09/2080	5,676,557	1.58
2,000,000	5.000% Shanghai Commercial Bank Ltd. 17/01/2029	1,978,240	0.55
3,740,000	6.375% Shanghai Commercial Bank Ltd. 28/02/2033	3,731,697	1.04
2,000,000	2.875% Shinhan Financial Group Co. Ltd.	1,756,000	0.49
3,000,000	3.971% Standard Chartered PLC 30/03/2026	2,865,670	0.80
3,940,000	6.301% Standard Chartered PLC 09/01/2029	3,950,874	1.10
4,500,000	5.250% Tongyang Life Insurance Co. Ltd.	3,962,250	1.10
4,400,000	3.863% United Overseas Bank Ltd. 07/10/2032	4,117,815	1.15
1,950,000	3.875% United Overseas Bank Ltd.	1,921,905	0.53
1,000,000	2.894% Westpac Banking Corp. 04/02/2030	933,568	0.26
5,233,000	5.000% Westpac Banking Corp.	4,514,560	1.26
	UNITED STATES DOLLAR - TOTAL	121,339,502	33.75
	VARIABLE RATE SECURITIES - TOTAL	123,169,352	34.26
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 350,459,119)	334,596,707	93.07
	TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	334,596,707	93.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.28%)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	EUR 23,848,047	USD 25,692,265	230,168	0.06
17/07/2023	State Street Bank & Trust Co. ¹	EUR 1,299	USD 1,403	9	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 1,532,942	USD 1,676,188	(9,905)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	EUR 2,897,659	USD 3,172,047	(22,340)	(0.01)
17/07/2023	State Street Bank & Trust Co. ²	SGD 7	USD 5	-	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 149	USD 111	(1)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 2,247	USD 1,661	(4)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 992	USD 738	(7)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	SGD 1,029	USD 766	(7)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 5,861	USD 4,337	(13)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 6,952	USD 5,165	(36)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 11,213	USD 8,317	(45)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 18,037	USD 13,460	(152)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 16,186	USD 12,094	(153)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 23,850	USD 17,754	(157)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 25,120	USD 18,737	(204)	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	SGD 130,000	USD 96,430	(519)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 250,000	USD 185,226	(783)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 161,337	USD 119,857	(827)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 8,002,731	USD 5,957,157	(52,969)	(0.01)
17/07/2023	State Street Bank & Trust Co. ⁵	SGD 103,290,079	USD 76,888,150	(683,658)	(0.19)
17/07/2023	State Street Bank & Trust Co. ¹	USD 35,409	EUR 32,367	226	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 3,285	EUR 3,038	(18)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 723,720	EUR 674,392	(9,333)	0.00
17/07/2023	State Street Bank & Trust Co. ⁵	USD 1,299,669	SGD 1,749,379	9,027	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 444,854	SGD 593,859	6,722	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 388,400	SGD 521,566	3,603	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 99,453	SGD 133,414	1,024	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 70,256	SGD 94,565	488	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 44,308	SGD 59,435	458	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 11,605	SGD 15,564	123	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 9,840	SGD 13,246	68	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 15,498	SGD 20,917	66	0.00
17/07/2023	State Street Bank & Trust Co. ⁴	USD 13	SGD 17	-	0.00
Unrealised gain on open forward foreign currency exchange contracts				251,982	0.06
Unrealised loss on open forward foreign currency exchange contracts				(781,131)	(0.21)
Net unrealised loss on open forward foreign currency exchange contracts				(529,149)	(0.15)

FUTURES CONTRACTS (31 DECEMBER 2022: 0.16%)

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	334,067,558	92.92
CASH	19,565,629	5.44
OTHER NET ASSETS	5,891,502	1.64
TOTAL VALUE OF SUB-FUND	359,524,689	100.00

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

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class W5HD.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5HD.

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR5HD.

⁵Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Z5H.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	65.80
Transferable securities dealt in on another regulated market	9.35
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	17.39
Over-the-counter financial derivative instruments.....	0.07
Other current assets.....	7.39
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2022: 81.94%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: NIL)		
500,000	8.650% Mongolia Government International Bonds 19/01/2028	501,500 0.26
4,500,000	8.750% Mongolia Government International Bonds 09/03/2024	4,513,500 2.35
500,000	0.000% PDD Holdings, Inc. 01/12/2025	485,000 0.25
3,100,000	3.875% U.S. Treasury Bonds 15/02/2043	2,991,984 1.56
	UNITED STATES DOLLAR - TOTAL	8,491,984 4.42
CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2022: NIL)		
1,940,000	2.650% Origin Energy Finance Ltd. 11/11/2027	1,196,840 0.62
	AUSTRALIAN DOLLAR - TOTAL	1,196,840 0.62
EURO (31 DECEMBER 2022: 0.53%)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 81.41%)		
1,800,000	10.500% Chindata Group Holdings Ltd. 23/02/2026	1,754,560 0.91
2,092,500	4.250% Clean Renewable Power Mauritius Pte. Ltd. 25/03/2027	1,830,134 0.95
2,139,000	4.500% Continuum Energy Levanter Pte. Ltd. 09/02/2027	1,984,496 1.03
1,250,000	4.200% Country Garden Holdings Co. Ltd. 06/02/2026	391,397 0.20
1,100,000	5.125% Country Garden Holdings Co. Ltd. 17/01/2025	477,929 0.25
400,000	5.400% Country Garden Holdings Co. Ltd. 27/05/2025	146,130 0.08
250,000	6.150% Country Garden Holdings Co. Ltd. 17/09/2025	82,545 0.04
4,350,000	6.500% Country Garden Holdings Co. Ltd. 08/04/2024	2,549,985 1.33
400,000	7.250% Country Garden Holdings Co. Ltd. 08/04/2026	138,471 0.07
1,150,000	8.000% Country Garden Holdings Co. Ltd. 27/01/2024	749,533 0.39
1,950,000	7.950% Diamond II Ltd. 28/07/2026	1,912,706 1.00
600,000	5.950% Fortune Star BVI Ltd. 19/10/2025	474,660 0.25
2,675,000	6.750% Fortune Star BVI Ltd. 02/07/2023	2,675,000 1.39
2,750,000	6.850% Fortune Star BVI Ltd. 02/07/2024	2,476,375 1.29
1,120,000	3.882% Genm Capital Labuan Ltd. 19/04/2031	903,423 0.47
690,000	2.950% GLP China Holdings Ltd. 29/03/2026	422,620 0.22
1,400,000	4.974% GLP China Holdings Ltd. 26/02/2024	1,239,659 0.64
5,150,000	5.550% Greenko Solar Mauritius Ltd. 29/01/2025	4,951,725 2.58
2,000,000	5.500% Greenko Wind Projects Mauritius Ltd. 06/04/2025	1,912,300 0.99
5,065,000	6.800% Hopson Development Holdings Ltd. 28/12/2023	4,475,610 2.33
200,000	4.750% Huarong Finance 2017 Co. Ltd. 27/04/2027	172,457 0.09
1,400,000	2.125% Huarong Finance 2019 Co. Ltd. 30/09/2023	1,379,143 0.72
500,000	3.250% Huarong Finance 2019 Co. Ltd. 13/11/2024	467,552 0.24
3,450,000	3.750% Huarong Finance 2019 Co. Ltd. 29/05/2024	3,303,508 1.72
500,000	4.500% Huarong Finance 2019 Co. Ltd. 29/05/2029	399,379 0.21
200,000	4.625% Huarong Finance II Co. Ltd. 03/06/2026	177,489 0.09
450,000	4.875% Huarong Finance II Co. Ltd. 22/11/2026	397,003 0.21
600,000	5.000% Huarong Finance II Co. Ltd. 19/11/2025	551,985 0.29
1,100,000	5.500% Huarong Finance II Co. Ltd. 16/01/2025	1,042,340 0.54

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 81.94%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 81.41%)			
(continued)			
5,152,000	6.250% India Airport Infra 25/10/2025	4,984,560	2.59
2,100,000	4.500% India Clean Energy Holdings 18/04/2027	1,728,850	0.90
3,000,000	5.375% India Green Energy Holdings 29/04/2024	2,928,127	1.52
2,750,000	4.000% India Green Power Holdings 22/02/2027	2,392,500	1.24
400,000	5.875% Indika Energy Capital III Pte. Ltd. 09/11/2024	389,894	0.20
5,800,000	8.250% Indika Energy Capital IV Pte. Ltd. 22/10/2025	5,742,586	2.99
500,000	5.050% JSW Steel Ltd. 05/04/2032	402,704	0.21
630,000	4.876% Khazanah Capital Ltd. 01/06/2033	623,927	0.32
2,840,000	4.687% Khazanah Global Sukuk Bhd 01/06/2028	2,805,316	1.46
3,184,335	6.875% LLPL Capital Pte. Ltd. 04/02/2039	2,850,680	1.48
700,000	3.850% Longfor Group Holdings Ltd. 13/01/2032	476,496	0.25
450,000	4.800% LS Finance 2017 Ltd. 18/06/2026	354,555	0.18
2,100,000	4.875% LS Finance 2017 Ltd. 15/07/2024	1,984,500	1.03
3,000,000	4.500% LS Finance 2025 Ltd. 26/06/2025	2,580,000	1.34
200,000	6.375% Medco Bell Pte. Ltd. 30/01/2027	187,102	0.10
1,557,000	7.375% Medco Oak Tree Pte. Ltd. 14/05/2026	1,530,847	0.80
4,461,000	6.750% Medco Platinum Road Pte. Ltd. 30/01/2025	4,408,031	2.29
750,000	3.050% Meituan 28/10/2030	591,375	0.31
3,250,000	4.875% Melco Resorts Finance Ltd. 06/06/2025	3,071,472	1.60
2,900,000	5.250% Melco Resorts Finance Ltd. 26/04/2026	2,693,556	1.40
200,000	5.375% Melco Resorts Finance Ltd. 04/12/2029	164,099	0.09
250,000	5.750% Melco Resorts Finance Ltd. 21/07/2028	217,824	0.11
600,000	5.250% MGM China Holdings Ltd. 18/06/2025	574,533	0.30
1,200,000	5.375% MGM China Holdings Ltd. 15/05/2024	1,181,927	0.61
1,050,000	5.875% MGM China Holdings Ltd. 15/05/2026	999,208	0.52
1,000,000	4.625% Minejesa Capital BV 10/08/2030	895,000	0.47
500,000	5.125% Mong Duong Finance Holdings BV 07/05/2029	438,932	0.23
900,000	4.800% New Metro Global Ltd. 15/12/2024	609,300	0.32
3,950,000	6.800% New Metro Global Ltd. 05/08/2023	3,849,275	2.00
2,150,000	6.500% Perenti Finance Pty. Ltd. 07/10/2025	2,099,475	1.09
650,000	5.950% Periana Holdings LLC 19/04/2026	623,844	0.32
1,095,000	5.625% REC Ltd. 11/04/2028	1,083,481	0.56
2,400,000	5.900% RKPF Overseas 2019 A Ltd. 05/03/2025	1,509,030	0.79
2,100,000	6.000% RKPF Overseas 2019 A Ltd. 04/09/2025	1,191,853	0.62
200,000	6.700% RKPF Overseas 2019 A Ltd. 30/09/2024	146,874	0.08
200,000	5.125% RKPF Overseas 2020 A Ltd. 26/07/2026	89,060	0.05
550,000	5.200% RKPF Overseas 2020 A Ltd. 12/01/2026	294,879	0.15
3,000,000	4.450% Saka Energi Indonesia PT 05/05/2024	2,925,000	1.52
600,000	4.875% Sands China Ltd. 18/06/2030	532,116	0.28
1,800,000	5.900% Sands China Ltd. 08/08/2028	1,712,154	0.89
400,000	6.000% Seazen Group Ltd. 12/08/2024	284,000	0.15
400,000	4.150% Shriram Finance Ltd. 18/07/2025	376,931	0.20
2,600,000	4.400% Shriram Finance Ltd. 13/03/2024	2,538,349	1.32
4,749,000	5.750% Shui On Development Holding Ltd. 12/11/2023	4,604,156	2.39

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND (continued)

<u> Holding </u>	<u> Fair Value USD </u>	<u> % of Value of Sub-Fund </u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 81.94%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 81.41%)			
(continued)			
1,675,000	4.750% SoftBank Group Corp. 19/09/2024	1,618,469	0.84
2,350,000	5.000% Studio City Finance Ltd. 15/01/2029	1,740,024	0.91
4,550,000	6.000% Studio City Finance Ltd. 15/07/2025	4,222,050	2.20
1,000,000	6.500% Studio City Finance Ltd. 15/01/2028	834,837	0.43
1,270,000	6.875% Wanda Properties Overseas Ltd. 23/07/2023	1,169,670	0.61
1,450,000	4.950% West China Cement Ltd. 08/07/2026	1,113,600	0.58
5,350,000	5.500% Wynn Macau Ltd. 15/01/2026	4,947,455	2.57
1,850,000	5.500% Wynn Macau Ltd. 01/10/2027	1,639,720	0.85
1,000,000	5.625% Wynn Macau Ltd. 26/08/2028	860,314	0.45
6,100,000	6.800% Yanlord Land HK Co. Ltd. 27/02/2024	5,981,050	3.11
	UNITED STATES DOLLAR - TOTAL	135,235,681	70.34
YUAN RENMINBI (31 DECEMBER 2022: NIL)			
5,000,000	4.000% GLP China Holdings Ltd. 02/07/2024	548,731	0.28
	YUAN RENMINBI - TOTAL	548,731	0.28
	FIXED INCOME SECURITIES - TOTAL	145,473,236	75.66
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 15.70%)			
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: 15.70%)			
2,100,000	6.750% Australia & New Zealand Banking Group Ltd.	2,054,636	1.07
1,900,000	5.000% Bangkok Bank PCL.....	1,800,584	0.94
6,550,000	5.750% Celestial Miles Ltd.	6,451,095	3.35
1,000,000	4.100% Elect Global Investments Ltd.	895,400	0.47
600,000	3.379% Hanwha Life Insurance Co. Ltd. 04/02/2032	534,859	0.28
1,200,000	4.250% Huarong Finance 2019 Co. Ltd.	1,008,000	0.52
1,250,000	4.350% Kookmin Bank	1,213,125	0.63
250,000	5.900% Kyobo Life Insurance Co. Ltd. 15/06/2052.....	244,375	0.13
1,450,000	6.125% Macquarie Bank Ltd.	1,305,143	0.68
800,000	3.975% Network i2i Ltd.	714,000	0.37
6,500,000	5.650% Network i2i Ltd.	6,296,875	3.27
5,950,000	4.750% Scentre Group Trust 2 24/09/2080	5,322,186	2.77
1,550,000	5.125% Scentre Group Trust 2 24/09/2080	1,308,157	0.68
5,514,000	6.000% SoftBank Group Corp.	5,499,112	2.86
900,000	4.300% Standard Chartered PLC	645,117	0.33

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 15.70%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 15.70%) (continued)		
2,450,000 7.750% Standard Chartered PLC	2,401,894	1.25
3,000,000 5.000% Westpac Banking Corp.	2,588,129	1.35
UNITED STATES DOLLAR - TOTAL	40,282,687	20.95
VARIABLE RATE SECURITIES - TOTAL	40,282,687	20.95
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 186,725,837)	185,755,923	96.61
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	185,755,923	96.61

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.05%)

<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>
17/07/2023	State Street Bank & Trust Co. ¹	EUR 49,866,462	USD 53,722,735	481,284	0.25
17/07/2023	State Street Bank & Trust Co. ¹	EUR 9,746,700	USD 10,527,908	66,594	0.03
17/07/2023	State Street Bank & Trust Co. ²	SGD 300	USD 224	(3)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 4,746	USD 3,526	(24)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 10,878	USD 8,101	(75)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 1,570,883	USD 1,161,488	(2,536)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 1,316,594	USD 980,060	(8,714)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 1,502,314	EUR 1,399,917	(19,373)	(0.01)
17/07/2023	State Street Bank & Trust Co. ²	USD 18,792	SGD 25,294	131	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 3,526	SGD 4,747	24	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 166	SGD 222	2	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 173	SGD 233	1	0.00
Unrealised gain on open forward foreign currency exchange contracts				548,036	0.28
Unrealised loss on open forward foreign currency exchange contracts				(30,725)	(0.01)
Net unrealised gain on open forward foreign currency exchange contracts				517,311	0.27

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	186,273,234	96.88
CASH	2,816,306	1.46
OTHER NET ASSETS	3,180,777	1.66
TOTAL VALUE OF SUB-FUND	192,270,317	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1HD.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5HD.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	61.64
Transferable securities dealt in on another regulated market	19.75
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	12.75
Over-the-counter financial derivative instruments	0.28
Other current assets	5.58
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 96.41%)		
CHINA (31 DECEMBER 2022: 96.41%)		
200 Advanced Micro-Fabrication Equipment, Inc. China	4,314	0.01
379,900 Agricultural Bank of China Ltd.	184,889	0.59
17,100 AIMA Technology Group Co. Ltd.	75,961	0.24
217,900 Angang Steel Co. Ltd.	83,516	0.27
22,600 Anhui Conch Cement Co. Ltd.	73,970	0.24
31,000 Anhui Construction Engineering Group Co. Ltd.	22,566	0.07
23,960 Anhui Guangxin Agrochemical Co. Ltd.	89,455	0.29
5,100 Anhui Gujing Distillery Co. Ltd.	173,941	0.56
15,600 Anker Innovations Technology Co. Ltd.	188,192	0.60
40,700 Apeloa Pharmaceutical Co. Ltd.	99,544	0.32
1,800 APT Medical, Inc.	92,752	0.30
5,000 Arctech Solar Holding Co. Ltd.	58,133	0.19
1,860 Asymchem Laboratories Tianjin Co. Ltd.	30,224	0.10
45,907 Avary Holding Shenzhen Co. Ltd.	153,735	0.49
121,465 Bank of Beijing Co. Ltd.	77,535	0.25
160,200 Bank of Changsha Co. Ltd.	171,392	0.55
50,500 Bank of Chengdu Co. Ltd.	85,011	0.27
413,100 Bank of China Ltd.	222,689	0.72
170,217 Bank of Communications Co. Ltd.	136,113	0.44
55,903 Bank of Hangzhou Co. Ltd.	90,561	0.29
289,809 Bank of Jiangsu Co. Ltd.	293,675	0.94
25,751 Bank of Ningbo Co. Ltd.	89,822	0.29
55,200 Bank of Suzhou Co. Ltd.	49,848	0.16
157,900 Baoshan Iron & Steel Co. Ltd.	122,345	0.39
22,700 Beijing Easpring Material Technology Co. Ltd.	157,514	0.51
20,700 Beijing Shunxin Agriculture Co. Ltd.	96,148	0.31
21,900 Beijing StarNeto Technology Co. Ltd.	132,639	0.43
1,960 Beijing Sun-Novo Pharmaceutical Research Co. Ltd.	15,895	0.05
3,220 Beijing Wantai Biological Pharmacy Enterprise Co. Ltd.	29,642	0.10
50,300 Beijing Yanjing Brewery Co. Ltd.	86,477	0.28
7,000 BYD Co. Ltd.	249,252	0.80
15,650 Canmax Technologies Co. Ltd.	77,244	0.25
56,700 CECEP Solar Energy Co. Ltd.	53,001	0.17
37,647 China CITIC Bank Corp. Ltd.	31,038	0.10
168,500 China Energy Engineering Corp. Ltd.	54,360	0.17
195,100 China Everbright Bank Co. Ltd.	82,578	0.27
35,600 China Galaxy Securities Co. Ltd.	56,984	0.18
5,500 China International Capital Corp. Ltd.	26,934	0.09
102,868 China Merchants Bank Co. Ltd.	464,613	1.49
133,300 China Merchants Energy Shipping Co. Ltd.	106,408	0.34
90,566 China Merchants Securities Co. Ltd.	169,439	0.54
62,940 China Merchants Shekou Industrial Zone Holdings Co. Ltd.	113,068	0.36
18,050 China National Accord Medicines Corp. Ltd.	108,525	0.35
115,478 China Pacific Insurance Group Co. Ltd.	413,624	1.33
203,270 China Railway Group Ltd.	212,427	0.68
71,400 China Railway Signal & Communication Corp. Ltd.	57,094	0.18

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
28,500	China Shenhua Energy Co. Ltd.	120,825 0.39
307,700	China State Construction Engineering Corp. Ltd.	243,504 0.78
2,000	China Tourism Group Duty Free Corp. Ltd.	30,477 0.10
15,500	China Vanke Co. Ltd.	29,960 0.10
28,000	China Yangtze Power Co. Ltd.	85,159 0.27
1,200	China Zhenhua Group Science & Technology Co. Ltd.	15,858 0.05
181,100	China Zheshang Bank Co. Ltd.	65,916 0.21
1,800	Chongqing Brewery Co. Ltd.	22,871 0.07
3,600	Chongqing Taiji Industry Group Co. Ltd.	29,527 0.09
16,800	Chongqing Zhifei Biological Products Co. Ltd.	102,376 0.33
110,500	CIMC Vehicles Group Co. Ltd.	201,553 0.65
16,800	Circuit Fabology Microelectronics Equipment Co. Ltd.	194,607 0.63
4,300	Citic Pacific Special Steel Group Co. Ltd.	9,391 0.03
65,560	CITIC Securities Co. Ltd.	178,786 0.57
18,594	Contemporary Amperex Technology Co. Ltd.	586,512 1.88
81,800	COSCO SHIPPING Energy Transportation Co. Ltd.	142,550 0.46
202,100	COSCO SHIPPING Specialized Carriers Co. Ltd.	175,539 0.56
119,300	CRRC Corp. Ltd.	106,911 0.34
23,400	CSC Financial Co. Ltd.	78,073 0.25
12,000	DaShenLin Pharmaceutical Group Co. Ltd.	46,341 0.15
8,087	Digital China Group Co. Ltd.	29,646 0.10
20,400	Dongfang Electric Corp. Ltd.	52,454 0.17
25,100	Dongguan Aohai Technology Co. Ltd.	117,381 0.38
27,700	Donghua Testing Technology Co. Ltd.	170,708 0.55
500	Eastroc Beverage Group Co. Ltd.	11,919 0.04
2,000	Eve Energy Co. Ltd.	16,682 0.05
171,400	Focus Media Information Technology Co. Ltd.	160,926 0.52
14,634	Fujian Apex Software Co. Ltd.	111,814 0.36
136,500	Fujian Funeng Co. Ltd.	217,361 0.70
26,500	Fujian Sunner Development Co. Ltd.	69,965 0.22
15,400	Funshine Culture Group Co. Ltd.	117,709 0.38
8,700	Ganfeng Lithium Group Co. Ltd.	73,119 0.23
47,820	Gansu Shangfeng Cement Co. Ltd.	60,193 0.19
200	G-bits Network Technology Xiamen Co. Ltd.	13,542 0.04
119,000	GF Securities Co. Ltd.	241,339 0.78
14,040	Giantec Semiconductor Corp.	103,985 0.33
9,660	Glodon Co. Ltd.	43,271 0.14
6,300	GoodWe Technologies Co. Ltd.	144,931 0.47
23,000	Gree Electric Appliances, Inc. of Zhuhai	115,773 0.37
115,700	Guangdong Baolihua New Energy Stock Co. Ltd.	111,979 0.36
5,300	Guangdong Dongpeng Holdings Co. Ltd.	5,911 0.02
50,107	Guangdong Shenglu Telecommunication Tech Co. Ltd.	65,283 0.21
16,000	Guangdong Tapai Group Co. Ltd.	17,030 0.05
153,335	Guanghui Energy Co. Ltd.	145,022 0.47
91,700	Guangxi Guiguan Electric Power Co. Ltd.	70,419 0.23
68,800	Guangxi Liugong Machinery Co. Ltd.	74,935 0.24
41,800	Guangxi LiuYao Group Co. Ltd.	142,402 0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
106,737 Guosen Securities Co. Ltd.	128,468	0.41
115,581 Guotai Junan Securities Co. Ltd.	222,932	0.72
157,600 Guoyuan Securities Co. Ltd.	141,668	0.45
17,000 Haier Smart Home Co. Ltd. (Class A)	55,032	0.18
8,800 Hailir Pesticides & Chemicals Group Co. Ltd.	21,741	0.07
72,753 Hainan Haide Capital Management Co. Ltd.	128,590	0.41
11,600 Hainan Jinpan Smart Technology Co. Ltd.	48,442	0.16
49,100 Hang Zhou Great Star Industrial Co. Ltd.	148,114	0.48
99,100 Hangzhou Binjiang Real Estate Group Co. Ltd.	120,506	0.39
13,049 Hangzhou Haoyue Personal Care Co. Ltd.	86,355	0.28
91,000 HBIS Resources Co. Ltd.	169,372	0.54
49,200 Henan Lingrui Pharmaceutical Co.	108,938	0.35
115,680 Henan Shenhua Coal & Power Co. Ltd.	207,333	0.67
50,900 Hengyi Petrochemical Co. Ltd.	47,579	0.15
30,559 Hisense Home Appliances Group Co. Ltd.	113,544	0.36
45,600 Hisense Visual Technology Co. Ltd.	155,599	0.50
10,900 Hitelevision Co. Ltd.	35,390	0.11
17,500 HLA Group Corp. Ltd.	16,599	0.05
8,140 Hoyuan Green Energy Co. Ltd.	83,664	0.27
47,201 Huadian Power International Corp. Ltd.	43,536	0.14
55,418 Huaibei Mining Holdings Co. Ltd.	88,018	0.28
52,300 Huaneng Power International, Inc.	66,770	0.21
4,100 Huaxin Cement Co. Ltd.	6,981	0.02
71,100 Huayu Automotive Systems Co. Ltd.	180,954	0.58
80,600 Hubei Jumpcan Pharmaceutical Co. Ltd.	322,700	1.04
25,400 Hunan Gold Corp. Ltd.	42,723	0.14
187,072 Hunan Valin Steel Co. Ltd.	123,025	0.40
54,400 Hytera Communications Corp. Ltd.	43,576	0.14
1,100 Imeik Technology Development Co. Ltd.	67,479	0.22
245,800 Industrial & Commercial Bank of China Ltd.	163,341	0.52
23,120 Industrial Bank Co. Ltd.	49,885	0.16
102,200 Industrial Securities Co. Ltd.	86,232	0.28
58,800 Infore Environment Technology Group Co. Ltd.	40,939	0.13
53,700 Inner Mongolia MengDian HuaNeng Thermal Power Corp. Ltd.	30,725	0.10
16,492 JA Solar Technology Co. Ltd.	94,815	0.30
13,500 Jiangsu Eastern Shenghong Co. Ltd.	22,000	0.07
282,800 Jiangsu Financial Leasing Co. Ltd.	161,026	0.52
57,147 Jiangsu Jiangyin Rural Commercial Bank Co. Ltd.	29,073	0.09
27,000 Jiangsu King's Luck Brewery JSC Ltd.	196,546	0.63
23,943 Jiangsu Lihua Animal Husbandry Stock Co. Ltd.	60,837	0.20
12,100 Jiangsu Linyang Energy Co. Ltd.	13,663	0.04
10,100 Jiangsu Pacific Quartz Co. Ltd.	158,520	0.51
8,800 Jiangsu Yanghe Brewery Joint-Stock Co. Ltd.	159,360	0.51
36,500 Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	181,110	0.58
17,300 Jiangxi Copper Co. Ltd.	45,270	0.15
23,400 Jinduicheng Molybdenum Co. Ltd.	35,971	0.12
48,335 Joincare Pharmaceutical Group Industry Co. Ltd.	84,698	0.27

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
9,900 Joinn Laboratories China Co. Ltd.	55,825	0.18
139,166 Jointown Pharmaceutical Group Co. Ltd.	199,158	0.64
5,001 Kweichow Moutai Co. Ltd.	1,165,917	3.75
12,800 Laobaixing Pharmacy Chain JSC	52,677	0.17
12,900 LB Group Co. Ltd.	29,345	0.09
62,510 Lens Technology Co. Ltd.	101,350	0.33
34,828 Lier Chemical Co. Ltd.	61,990	0.20
219,100 Lingyi iTech Guangdong Co.	208,731	0.67
35,975 LONGi Green Energy Technology Co. Ltd.	142,199	0.46
12,000 Lucky Harvest Co. Ltd.	92,119	0.30
47,200 Luxshare Precision Industry Co. Ltd.	211,166	0.68
9,300 Luzhou Laojiao Co. Ltd.	268,707	0.86
20,200 Meihua Holdings Group Co. Ltd.	24,870	0.08
115,910 Metallurgical Corp. of China Ltd.	63,442	0.20
9,700 Muyuan Foods Co. Ltd.	56,369	0.18
3,600 Nanjing Cosmos Chemical Co. Ltd.	39,096	0.13
68,020 Nanjing Tanker Corp.	26,821	0.09
6,000 NAURA Technology Group Co. Ltd.	262,765	0.84
60,973 New China Life Insurance Co. Ltd.	309,100	0.99
71,921 Ningbo Boway Alloy Material Co. Ltd.	154,288	0.50
3,400 Ningbo Deye Technology Co. Ltd.	70,102	0.23
60,300 Ningbo Sanxing Medical Electric Co. Ltd.	105,000	0.34
32,200 Ningbo Sunrise Elc Technology Co. Ltd.	109,209	0.35
5,500 Ningbo Tuopu Group Co. Ltd.	61,193	0.20
22,100 Ningxia Baofeng Energy Group Co. Ltd.	38,422	0.12
84,200 Ningxia Jiaze New Energy Co. Ltd.	52,819	0.17
105,000 Offcn Education Technology Co. Ltd.	68,038	0.22
13,800 Olympic Circuit Technology Co. Ltd.	37,158	0.12
46,767 Orient Securities Co. Ltd.	62,543	0.20
228,366 People's Insurance Co. Group of China Ltd.	183,870	0.59
115,300 PetroChina Co. Ltd.	118,746	0.38
135,290 Ping An Bank Co. Ltd.	209,466	0.67
48,505 Ping An Insurance Group Co. of China Ltd. (Class A)	310,293	1.00
10,300 Pingdingshan Tianan Coal Mining Co. Ltd.	10,707	0.03
66,200 Poly Developments & Holdings Group Co. Ltd.	118,924	0.38
253,800 Postal Savings Bank of China Co. Ltd.	171,107	0.55
86,800 Power Construction Corp. of China Ltd.	68,691	0.22
3,800 Pylon Technologies Co. Ltd.	103,864	0.33
19,880 Qingdao Gaoce Technology Co. Ltd.	145,648	0.47
20,400 Qinghai Salt Lake Industry Co. Ltd.	53,916	0.17
19,003 Raytron Technology Co. Ltd.	117,373	0.38
30,000 Rongsheng Petrochemical Co. Ltd.	48,144	0.15
28,000 Sany Heavy Industry Co. Ltd.	64,197	0.21
41,300 SDIC Capital Co. Ltd.	40,541	0.13
8,800 SDIC Power Holdings Co. Ltd.	15,348	0.05
35,500 Shaanxi Coal Industry Co. Ltd.	89,028	0.29
17,250 Shan Xi Hua Yang Group New Energy Co. Ltd.	18,812	0.06

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
15,300 Shandong Gold Mining Co. Ltd.....	49,529	0.16
23,600 Shandong Hi-Speed Road & Bridge Co. Ltd.....	20,889	0.07
11,500 Shandong Hualu Hengsheng Chemical Co. Ltd.	48,564	0.16
113,300 Shandong Nanshan Aluminum Co. Ltd.....	47,174	0.15
25,700 Shandong WIT Dyne Health Co. Ltd.	125,041	0.40
48,900 Shandong Yisheng Livestock & Poultry Breeding Co. Ltd.	83,261	0.27
38,420 Shanghai Aiko Solar Energy Co. Ltd.	162,881	0.52
6,400 Shanghai Allist Pharmaceuticals Co. Ltd.	23,780	0.08
95,800 Shanghai Electric Power Co. Ltd.	142,249	0.46
1,600 Shanghai Friendess Electronic Technology Corp. Ltd.	41,595	0.13
18,000 Shanghai Pharmaceuticals Holding Co. Ltd.....	55,614	0.18
35,100 Shanxi Coal International Energy Group Co. Ltd.	70,023	0.22
10,500 Shanxi Coking Coal Energy Group Co. Ltd.	13,173	0.04
108,500 Shanxi Lu'an Environmental Energy Development Co. Ltd.....	244,128	0.78
5,580 Shanxi Xinghuacun Fen Wine Factory Co. Ltd.	142,376	0.46
82,000 Shenzhen Click Technology Co. Ltd.	172,858	0.56
51,200 Shenzhen Everwin Precision Technology Co. Ltd.....	84,072	0.27
11,900 Shenzhen Fortune Trend Technology Co. Ltd.	164,015	0.53
13,000 Shenzhen Kstar Science & Technology Co. Ltd.....	71,710	0.23
3,078 Shenzhen SC New Energy Technology Corp.	47,677	0.15
9,130 Shenzhen Sinexcel Electric Co. Ltd.....	46,473	0.15
30,700 Shenzhen Topband Co. Ltd.	55,235	0.18
38,300 Shenzhen Yinghe Technology Co. Ltd.	93,252	0.30
14,600 Shijiazhuang Yiling Pharmaceutical Co. Ltd.....	51,711	0.17
50,400 Shuangliang Eco-Energy Systems Co. Ltd.....	97,142	0.31
7,700 Sichuan Anning Iron & Titanium Co. Ltd.....	34,088	0.11
43,900 Sichuan Kelun Pharmaceutical Co. Ltd.....	179,637	0.58
12,700 Sichuan New Energy Power Co. Ltd.	25,214	0.08
184,100 Sichuan Road & Bridge Group Co. Ltd.	248,995	0.80
39,984 Sichuan Teway Food Group Co. Ltd.....	80,539	0.26
2,000 Siglent Technologies Co. Ltd.	14,553	0.05
5,100 Sineng Electric Co. Ltd.....	25,348	0.08
73,700 Sinotruk Jinan Truck Co. Ltd.	171,212	0.55
41,500 SooChow Securities Co. Ltd.	39,708	0.13
1,700 StarPower Semiconductor Ltd.....	50,438	0.16
24,100 State Grid Information & Communication Co. Ltd.	67,084	0.22
17,200 STO Express Co. Ltd.	25,658	0.08
800 Sungrow Power Supply Co. Ltd.	12,864	0.04
55,586 Suzhou Dongshan Precision Manufacturing Co. Ltd.....	198,487	0.64
5,320 Suzhou Oriental Semiconductor Co. Ltd.	102,590	0.33
4,200 Suzhou Recodeal Interconnect System Co. Ltd.....	35,988	0.12
2,800 Suzhou Shijing Environmental Technology Co. Ltd.	26,675	0.09
86,100 Tangrenshen Group Co. Ltd.	78,939	0.25
58,700 TBEA Co. Ltd.	180,391	0.58
26,100 TCL Technology Group Corp.	14,178	0.05
2,495 Three's Co. Media Group Co. Ltd.....	29,562	0.09
2,500 Thunder Software Technology Co. Ltd.....	33,209	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
142,800 Tian Di Science & Technology Co. Ltd.	114,779	0.37
14,500 Tianqi Lithium Corp.	139,757	0.45
18,000 Tianshan Aluminum Group Co. Ltd.	14,865	0.05
46,800 Tongwei Co. Ltd.	221,378	0.71
25,900 Trina Solar Co. Ltd.	152,152	0.49
102,700 Universal Scientific Industrial Shanghai Co. Ltd.	211,821	0.68
93,200 Wangsu Science & Technology Co. Ltd.	91,359	0.29
16,580 Wanhua Chemical Group Co. Ltd.	200,791	0.64
37,500 Weichai Power Co. Ltd.	64,419	0.21
105,200 Wellhope Foods Co. Ltd.	131,985	0.42
13,690 Wuliangye Yibin Co. Ltd.	308,727	0.99
10,980 WUS Printed Circuit Kunshan Co. Ltd.	31,699	0.10
1,300 WuXi AppTec Co. Ltd.	11,168	0.04
4,401 Wuxi Autowell Technology Co. Ltd.	114,314	0.37
4,200 Wuxi Chipown Micro-Electronics Ltd.	33,579	0.11
17,600 Wuxi ETEK Microelectronics Co. Ltd.	114,288	0.37
24,600 Wuxi Lead Intelligent Equipment Co. Ltd.	122,674	0.39
8,700 Wuxi Paike New Materials Technology Co. Ltd.	130,322	0.42
173,800 XCMG Construction Machinery Co. Ltd.	162,221	0.52
27,300 Xiamen C & D, Inc.	41,063	0.13
40,500 Xiamen Intretech, Inc.	108,324	0.35
101,200 Xiamen ITG Group Corp. Ltd.	107,991	0.35
185,900 Xiamen Xiangyu Co. Ltd.	222,980	0.72
5,580 Xinxiang Richful Lube Additive Co. Ltd.	38,696	0.12
29,080 Yangling Metron New Material, Inc.	173,881	0.56
24,700 Yangtze Optical Fibre & Cable Joint Stock Ltd. Co.	126,033	0.40
5,700 Yealink Network Technology Corp. Ltd.	27,560	0.09
52,500 Yintai Gold Co. Ltd.	84,686	0.27
21,500 Yixintang Pharmaceutical Group Co. Ltd.	78,255	0.25
18,000 Yunnan Aluminium Co. Ltd.	31,591	0.10
4,800 Yunnan Jianzhijia Health Chain Co. Ltd.	55,476	0.18
23,400 Yunnan Yuntianhua Co. Ltd.	55,070	0.18
60,200 Yutong Bus Co. Ltd.	122,338	0.39
25,500 Zangge Mining Co. Ltd.	79,349	0.25
8,100 Zhejiang Cfmoto Power Co. Ltd.	180,800	0.58
8,400 Zhejiang Dingli Machinery Co. Ltd.	64,865	0.21
12,880 Zhejiang HangKe Technology, Inc. Co.	54,107	0.17
3,100 Zhejiang Huayou Cobalt Co. Ltd.	19,622	0.06
4,400 Zhejiang Jingsheng Mechanical & Electrical Co. Ltd.	43,010	0.14
20,300 Zhejiang Jiuzhou Pharmaceutical Co. Ltd.	76,630	0.25
15,600 Zhejiang Meorient Commerce & Exhibition, Inc.	89,708	0.29
23,000 Zhejiang Sanhua Intelligent Controls Co. Ltd.	95,954	0.31
12,600 Zhejiang Yinlun Machinery Co. Ltd.	30,748	0.10
123,400 Zhengzhou Coal Mining Machinery Group Co. Ltd.	211,813	0.68
6,000 Zhongji Innolight Co. Ltd.	121,973	0.39
107,800 Zhongjin Gold Corp. Ltd.	153,528	0.49
62,200 Zhuhai Huafa Properties Co. Ltd.	84,468	0.27

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 96.41%) (continued)		
11,600 Zhuzhou CRRRC Times Electric Co. Ltd.	66,946	0.21
115,600 Zijin Mining Group Co. Ltd.	181,211	0.58
CHINA - TOTAL	30,127,008	96.79
EQUITIES - TOTAL	30,127,008	96.79
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 33,069,956)	30,127,008	96.79
TOTAL VALUE OF INVESTMENTS	30,127,008	96.79
CASH	969,014	3.11
OTHER NET ASSETS	29,536	0.10
TOTAL VALUE OF SUB-FUND	31,125,558	100.00

<u> Analysis of gross assets</u>	<u> % of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.73
Other current assets	3.27
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.87%)		
AUSTRIA (31 DECEMBER 2022: 0.96%)		
6,705 OMV AG	284,121	0.63
2,085 voestalpine AG	74,839	0.17
AUSTRIA - TOTAL	358,960	0.80
BELGIUM (31 DECEMBER 2022: 2.82%)		
1,734 Ageas SA	70,204	0.16
10,367 Anheuser-Busch InBev SA	586,218	1.30
4,224 Solvay SA	471,438	1.04
BELGIUM - TOTAL	1,127,860	2.50
DENMARK (31 DECEMBER 2022: 2.42%)		
261 AP Moller - Maersk AS	454,322	1.01
1,892 Carlsberg AS	302,311	0.67
23,192 Danske Bank AS	564,096	1.25
1,387 Genmab AS	524,328	1.16
9,824 Novo Nordisk AS	1,582,527	3.51
DENMARK - TOTAL	3,427,584	7.60
FINLAND (31 DECEMBER 2022: 1.97%)		
8,366 Fortum Oyj	111,946	0.25
11,341 Metso Oyj	136,660	0.30
16,612 Nokia Oyj	69,514	0.15
48,857 Nordea Bank Abp	530,577	1.18
3,200 Orion Oyj	132,736	0.30
FINLAND - TOTAL	981,433	2.18
FRANCE (31 DECEMBER 2022: 19.33%)		
7,317 Amundi SA	431,473	0.96
20,107 AXA SA	592,840	1.31
5,070 BNP Paribas SA	319,271	0.71
3,803 Bolloré SE	23,691	0.05
2,068 Bouygues SA	69,400	0.15
17,127 Bureau Veritas SA	469,381	1.04
3,358 Carrefour SA	63,581	0.14
3,941 Cie de Saint-Gobain	239,619	0.53
1,616 Edenred	108,146	0.24
3,786 Eiffage SA	394,796	0.88
3,664 EssilorLuxottica SA	689,956	1.53
49 L'Oreal SA	22,832	0.05
701 LVMH Moët Hennessy Louis Vuitton SE	660,015	1.46
1,444 Orange SA	16,860	0.04
3,075 Publicis Groupe SA	246,580	0.55
8,916 Sanofi	955,227	2.12

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
FRANCE (31 DECEMBER 2022: 19.33%) (continued)		
1,267 Sartorius Stedim Biotech	316,131	0.70
2,265 Teleperformance	379,193	0.84
1,591 Thales SA	238,149	0.53
7,545 TotalEnergies SE.....	432,570	0.96
6,053 Vinci SA.....	702,515	1.56
1,575 Wendel SE.....	161,523	0.36
FRANCE - TOTAL.....	7,533,749	16.71
GERMANY (31 DECEMBER 2022: 14.58%)		
2,085 Bayerische Motoren Werke AG	255,953	0.57
857 Bayerische Motoren Werke AG (Preference).....	97,426	0.21
3,860 Brenntag SE	300,684	0.67
2,546 Daimler Truck Holding AG.....	91,664	0.20
3,948 Deutsche Lufthansa AG.....	40,398	0.09
31,829 Deutsche Telekom AG.....	693,676	1.54
3,338 Dr Ing hc F Porsche AG	414,250	0.92
510 Fresenius SE & Co. KGaA	14,116	0.03
1,220 Heidelberg Materials AG	100,093	0.22
6,130 Henkel AG & Co. KGaA	489,951	1.09
7,514 Infineon Technologies AG.....	309,753	0.69
5,657 Mercedes-Benz Group AG	454,676	1.01
2,850 Merck KGaA.....	471,222	1.04
1,866 MTU Aero Engines AG	483,300	1.07
1,795 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen...	672,888	1.49
927 Porsche Automobil Holding SE.....	55,786	0.12
375 Rheinmetall AG.....	102,609	0.23
11,426 RWE AG	497,010	1.10
1,247 SAP SE.....	170,250	0.38
749 Siemens AG.....	124,649	0.28
56,032 Telefonica Deutschland Holding AG.....	157,534	0.35
624 Volkswagen AG.....	104,092	0.23
GERMANY - TOTAL.....	6,101,980	13.53
IRELAND (31 DECEMBER 2022: NIL)		
1,993 Flutter Entertainment PLC.....	400,626	0.89
IRELAND - TOTAL.....	400,626	0.89
ITALY (31 DECEMBER 2022: 1.64%)		
40,436 Eni SpA	581,533	1.29
10,330 Prysmian SpA	431,417	0.96
253,126 Telecom Italia SpA	71,194	0.16
17,229 UniCredit SpA	399,715	0.88
ITALY - TOTAL.....	1,483,859	3.29

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
LUXEMBOURG (31 DECEMBER 2022: 0.63%)		
1,802 ArcelorMittal SA	49,012	0.11
LUXEMBOURG - TOTAL	49,012	0.11
NETHERLANDS (31 DECEMBER 2022: 9.86%)		
2,339 ASML Holding NV	1,691,876	3.75
4,050 Heineken Holding NV.....	351,938	0.78
6,786 ING Groep NV.....	91,345	0.20
2 Koninklijke KPN NV.....	7	0.00
9,991 QIAGEN NV	448,433	0.99
10,684 Stellantis NV.....	187,549	0.42
9,609 STMicroelectronics NV	477,677	1.06
20,047 Universal Music Group NV.....	445,081	0.99
NETHERLANDS - TOTAL	3,693,906	8.19
NORWAY (31 DECEMBER 2022: 3.44%)		
3,249 Yara International ASA.....	114,936	0.25
NORWAY - TOTAL	114,936	0.25
PORTUGAL (31 DECEMBER 2022: NIL)		
96,774 EDP - Energias de Portugal SA	472,578	1.05
18,156 Jeronimo Martins SGPS SA	499,959	1.11
PORTUGAL - TOTAL	972,537	2.16
SPAIN (31 DECEMBER 2022: 3.36%)		
6,159 Amadeus IT Group SA	468,347	1.04
81,830 Banco Bilbao Vizcaya Argentaria SA	627,793	1.39
119,331 CaixaBank SA.....	493,030	1.09
9,194 Industria de Diseno Textil SA	355,687	0.79
10,617 Naturgy Energy Group SA.....	315,757	0.70
62,142 Telefonica SA	251,933	0.56
SPAIN - TOTAL	2,512,547	5.57
SWEDEN (31 DECEMBER 2022: 1.98%)		
16,251 Industrivarden AB.....	449,557	1.00
27,668 Volvo AB	571,224	1.26
SWEDEN - TOTAL	1,020,781	2.26
SWITZERLAND (31 DECEMBER 2022: 15.76%)		
40 Chocoladefabriken Lindt & Spruengli AG	502,543	1.12
527 Cie Financiere Richemont SA	89,330	0.20
12,387 Coca-Cola HBC AG	369,296	0.82
9,197 Holcim AG	618,856	1.37

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
SWITZERLAND (31 DECEMBER 2022: 15.76%) (continued)		
7,529 Logitech International SA.....	448,045	1.00
8,310 Nestle SA.....	999,448	2.22
13,194 Novartis AG	1,327,290	2.94
1,700 Roche Holding AG.....	519,700	1.15
6,756 Swatch Group AG (Registered Shares)	371,159	0.82
866 Swiss Life Holding AG	506,252	1.12
5,292 Temenos AG	420,805	0.93
SWITZERLAND - TOTAL	6,172,724	13.69
UNITED KINGDOM (31 DECEMBER 2022: 19.12%)		
167 3i Group PLC	4,137	0.01
14,075 Anglo American PLC.....	399,579	0.89
8,290 Ashtead Group PLC	573,770	1.27
3,762 AstraZeneca PLC	539,311	1.20
19,786 BP PLC	115,298	0.26
18,630 British American Tobacco PLC	617,712	1.37
5,910 BT Group PLC	9,193	0.02
12,449 Burberry Group PLC	335,533	0.74
4,739 GSK PLC	83,674	0.19
67,860 HSBC Holdings PLC	536,365	1.19
13,040 Imperial Brands PLC	288,216	0.64
40,550 Informa PLC	374,277	0.83
3,194 InterContinental Hotels Group PLC.....	220,658	0.49
31,913 J Sainsbury PLC	109,140	0.24
210,070 JD Sports Fashion PLC	389,926	0.86
99,962 Lloyds Banking Group PLC	55,397	0.12
350 London Stock Exchange Group PLC	37,226	0.08
1,689 Next PLC	148,165	0.33
6,221 Rio Tinto PLC	394,307	0.87
42,612 Shell PLC	1,269,045	2.81
22,837 Smiths Group PLC.....	477,316	1.06
30,720 St. James's Place PLC.....	424,733	0.94
22,508 Taylor Wimpey PLC.....	29,402	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED KINGDOM (31 DECEMBER 2022: 19.12%) (continued)		
69,914 Tesco PLC	220,791	0.49
12,610 Unilever PLC	656,900	1.46
UNITED KINGDOM - TOTAL	8,310,071	18.43
EQUITIES - TOTAL	44,262,565	98.16
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 40,446,644)	44,262,565	98.16
INVESTMENT FUNDS (31 DECEMBER 2022: 1.80%)		
IRELAND (31 DECEMBER 2022: 1.80%)		
19,463 iShares Core MSCI Europe UCITS ETF	615,578	1.37
IRELAND - TOTAL	615,578	1.37
TOTAL INVESTMENT FUNDS (Cost: USD 592,567)	615,578	1.37
TOTAL VALUE OF INVESTMENTS	44,878,143	99.53
CASH	161,698	0.36
OTHER NET ASSETS	51,160	0.11
TOTAL VALUE OF SUB-FUND	45,091,001	100.00

Abbreviations Used:

ETF Exchange Traded Fund

Analysis of gross assets

	<u> % of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.83
UCITS Investment funds	1.36
Other current assets	0.81
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 95.91%)		
AUSTRIA (31 DECEMBER 2022: 2.39%)		
1,773 ams-OSRAM AG	12,766	0.05
20,088 Palfinger AG.....	611,457	2.53
AUSTRIA - TOTAL.....	624,223	2.58
BELGIUM (31 DECEMBER 2022: 2.70%)		
7,096 VGP NV	692,886	2.86
BELGIUM - TOTAL	692,886	2.86
FRANCE (31 DECEMBER 2022: 11.69%)		
27,562 Aubay.....	1,431,339	5.92
8,704 Ubisoft Entertainment SA	245,758	1.02
3,569 Virbac SA	1,053,268	4.35
FRANCE - TOTAL.....	2,730,365	11.29
GERMANY (31 DECEMBER 2022: 27.85%)		
6,295 Amadeus Fire AG	767,825	3.17
17,167 CTS Eventim AG & Co. KGaA.....	1,083,485	4.48
11,517 Gerresheimer AG.....	1,295,457	5.36
24,518 Jungheinrich AG.....	897,166	3.71
32,604 Norma Group SE.....	601,861	2.49
16,376 Stroeer SE & Co. KGaA.....	795,047	3.29
35,952 Wacker Neuson SE.....	870,765	3.60
GERMANY - TOTAL.....	6,311,606	26.10
ITALY (31 DECEMBER 2022: 11.34%)		
16,974 Interpump Group SpA.....	942,228	3.89
64,109 MARR SpA.....	983,398	4.07
19,579 Recordati Industria Chimica e Farmaceutica SpA	934,531	3.86
ITALY - TOTAL.....	2,860,157	11.82
NETHERLANDS (31 DECEMBER 2022: 3.83%)		
48,957 Kendrion NV.....	901,596	3.73
NETHERLANDS - TOTAL.....	901,596	3.73
SWEDEN (31 DECEMBER 2022: 2.31%)		
41,170 Lindab International AB	584,696	2.42
SWEDEN - TOTAL.....	584,696	2.42
UNITED KINGDOM (31 DECEMBER 2022: 33.80%)		
111,656 Bodycote PLC.....	909,925	3.76

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED KINGDOM (31 DECEMBER 2022: 33.80%) (continued)		
83,434 Britvic PLC.....	907,993	3.75
1,488,487 Coats Group PLC	1,317,103	5.45
34,814 CVS Group PLC	875,921	3.62
25,708 Keywords Studios PLC.....	591,578	2.45
6,115 Spirax-Sarco Engineering PLC	805,807	3.33
404,795 SSP Group PLC	1,290,708	5.34
42,262 St. James's Place PLC.....	584,312	2.42
81,788 Workspace Group PLC.....	491,623	2.03
UNITED KINGDOM - TOTAL.....	7,774,970	32.15
EQUITIES - TOTAL.....	22,480,499	92.95
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 20,602,335).....	22,480,499	92.95
TOTAL VALUE OF INVESTMENTS	22,480,499	92.95
CASH.....	1,683,790	6.96
OTHER NET ASSETS	20,604	0.09
TOTAL VALUE OF SUB-FUND	24,184,893	100.00
 Analysis of gross assets		
Transferable securities admitted to an official stock exchange listing		92.53
Other current assets.....		7.47
		<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 90.80%)			
GOVERNMENT BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2022: 1.54%)			
540,000	2.750% Australia Government Bonds 21/05/2041	289,762	0.83
440,000	3.250% Australia Government Bonds 21/06/2039	258,995	0.74
	AUSTRALIAN DOLLAR - TOTAL	548,757	1.57
CANADIAN DOLLAR (31 DECEMBER 2022: 1.22%)			
320,000	0.250% Canada Government Bonds 01/03/2026	217,764	0.62
1,060,000	0.500% Canada Government Bonds 01/09/2025	736,341	2.11
820,000	2.500% Canada Government Bonds 01/08/2024	605,675	1.73
	CANADIAN DOLLAR - TOTAL	1,559,780	4.46
DANISH KRONE (31 DECEMBER 2022: 0.38%)			
EURO (31 DECEMBER 2022: 7.89%)			
800,000	1.000% Bundesrepublik Deutschland Bundesanleihe 15/05/2038 ...	711,680	2.04
190,000	0.750% French Republic Government Bonds OAT 25/05/2053	110,232	0.32
160,000	1.500% French Republic Government Bonds OAT 25/05/2050	121,173	0.35
160,000	2.000% French Republic Government Bonds OAT 25/05/2048	137,832	0.39
150,000	2.500% French Republic Government Bonds OAT 25/05/2043	145,496	0.42
190,000	3.250% French Republic Government Bonds OAT 25/05/2045	207,696	0.59
150,000	4.000% French Republic Government Bonds OAT 25/10/2038	180,270	0.52
160,000	4.500% French Republic Government Bonds OAT 25/04/2041	204,917	0.59
130,000	3.350% Italy Buoni Poliennali Del Tesoro 01/03/2035	131,689	0.38
170,000	4.000% Italy Buoni Poliennali Del Tesoro 30/04/2035	183,430	0.52
220,000	4.450% Italy Buoni Poliennali Del Tesoro 01/09/2043	243,844	0.70
270,000	4.750% Italy Buoni Poliennali Del Tesoro 01/09/2044	312,130	0.89
220,000	5.000% Italy Buoni Poliennali Del Tesoro 01/08/2034	259,241	0.74
140,000	5.000% Italy Buoni Poliennali Del Tesoro 01/08/2039	165,880	0.47
160,000	1.700% Kingdom of Belgium Government Bonds 22/06/2050	123,885	0.35
170,000	3.750% Kingdom of Belgium Government Bonds 22/06/2045	197,283	0.56
150,000	4.250% Kingdom of Belgium Government Bonds 28/03/2041	184,137	0.53
140,000	3.500% Portugal Obrigacoes do Tesouro OT 18/06/2038	152,427	0.44
140,000	3.450% Spain Government Bonds 30/07/2043	144,803	0.41
210,000	3.900% Spain Government Bonds 30/07/2039	233,954	0.67
	EURO - TOTAL	4,151,999	11.88
JAPANESE YEN (31 DECEMBER 2022: 6.48%)			
17,000,000	2.200% Japan Government Forty Year Bonds 20/03/2050	144,035	0.41
62,000,000	2.200% Japan Government Thirty Year Bonds 20/09/2039	517,392	1.48
83,000,000	2.200% Japan Government Thirty Year Bonds 20/03/2041	694,349	1.99

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 90.80%) (continued)			
GOVERNMENT BONDS (CONTINUED)			
JAPANESE YEN (31 DECEMBER 2022: 6.48%) (continued)			
79,000,000	2.300% Japan Government Thirty Year Bonds 20/03/2039	666,779	1.91
51,000,000	2.300% Japan Government Thirty Year Bonds 20/03/2040.....	431,641	1.23
	JAPANESE YEN - TOTAL	2,454,196	7.02
NEW ZEALAND DOLLAR (31 DECEMBER 2022: 1.46%)			
NORWEGIAN KRONE (31 DECEMBER 2022: 4.69%)			
POUND STERLING (31 DECEMBER 2022: 4.84%)			
520,000	1.250% U.K. Gilts 22/10/2041	396,624	1.14
530,000	4.250% U.K. Gilts 07/09/2039	653,624	1.87
390,000	4.250% U.K. Gilts 07/12/2040	480,075	1.37
100,000	4.250% U.K. Gilts 07/12/2046	122,467	0.35
	POUND STERLING - TOTAL	1,652,790	4.73
SWISS FRANC (31 DECEMBER 2022: 14.45%)			
730,000	0.000% Swiss Confederation Government Bonds 22/06/2029.....	768,942	2.20
100,000	0.000% Swiss Confederation Government Bonds 24/07/2039.....	95,358	0.27
710,000	0.500% Swiss Confederation Government Bonds 27/05/2030.....	768,844	2.20
670,000	1.250% Swiss Confederation Government Bonds 11/06/2024.....	746,557	2.14
680,000	1.250% Swiss Confederation Government Bonds 28/05/2026.....	762,202	2.18
690,000	1.500% Swiss Confederation Government Bonds 24/07/2025.....	775,640	2.22
620,000	2.250% Swiss Confederation Government Bonds 22/06/2031.....	760,166	2.18
620,000	3.250% Swiss Confederation Government Bonds 27/06/2027.....	751,324	2.15
600,000	4.000% Swiss Confederation Government Bonds 08/04/2028.....	763,279	2.18
	SWISS FRANC - TOTAL	6,192,312	17.72
UNITED STATES DOLLAR (31 DECEMBER 2022: 17.67%)			
790,000	1.125% U.S. Treasury Bonds 15/05/2040	511,155	1.46
980,000	1.125% U.S. Treasury Bonds 15/08/2040	628,884	1.80
300,000	1.750% U.S. Treasury Bonds 15/08/2041	210,387	0.60
800,000	1.875% U.S. Treasury Bonds 15/02/2041	580,031	1.66
235,000	3.000% U.S. Treasury Bonds 15/08/2048**	197,877	0.57
140,000	3.375% U.S. Treasury Bonds 15/08/2042	126,880	0.36
430,000	3.625% U.S. Treasury Bonds 15/02/2044	402,201	1.15
690,000	3.750% U.S. Treasury Bonds 15/08/2041	665,499	1.91
120,000	4.000% U.S. Treasury Bonds 15/11/2042	119,044	0.34
640,000	4.375% U.S. Treasury Bonds 15/05/2041	672,550	1.93
150,000	6.125% U.S. Treasury Bonds 15/11/2027	161,139	0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 90.80%) (continued)		
GOVERNMENT BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 17.67%) (continued)		
400,000	397,577	1.14
680,000	619,730	1.77
	5,292,954	15.15
UNITED STATES DOLLAR - TOTAL		
YUAN RENMINBI (31 DECEMBER 2022: 19.16%)		
1,400,000	193,512	0.55
4,800,000	672,685	1.93
3,800,000	531,835	1.52
4,700,000	672,031	1.92
5,200,000	714,994	2.05
3,200,000	441,394	1.26
4,700,000	645,413	1.85
2,500,000	346,218	0.99
4,700,000	651,608	1.86
	4,869,690	13.93
YUAN RENMINBI - TOTAL		
CORPORATE BONDS		
CANADIAN DOLLAR (31 DECEMBER 2022: 0.36%)		
180,000	133,523	0.38
	133,523	0.38
CANADIAN DOLLAR - TOTAL		
EURO (31 DECEMBER 2022: 3.88%)		
200,000	205,740	0.59
370,000	388,710	1.12
200,000	210,331	0.60
180,000	161,277	0.46
	966,058	2.77
EURO - TOTAL		
POUND STERLING (31 DECEMBER 2022: 0.75%)		
230,000	286,443	0.82
	286,443	0.82
POUND STERLING - TOTAL		
UNITED STATES DOLLAR (31 DECEMBER 2022: 6.03%)		
280,000	259,122	0.74
250,000	245,734	0.70
360,000	366,738	1.05
210,000	205,481	0.59
490,000	479,714	1.37
110,000	99,015	0.29

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 90.80%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 6.03%) (continued)		
212,350 4.875% United Airlines Pass-Through Trust 15/01/2026	202,656	0.58
380,902 5.875% United Airlines Pass-Through Trust 15/10/2027	377,542	1.08
UNITED STATES DOLLAR - TOTAL	2,236,002	6.40
FIXED INCOME SECURITIES - TOTAL	30,344,504	86.83
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 8.38%)		
CORPORATE BONDS		
EURO (31 DECEMBER 2022: 5.31%)		
310,000 5.500% AXA SA 11/07/2043	338,009	0.97
140,000 1.379% Bank of America Corp. 07/02/2025	150,017	0.43
360,000 3.375% Barclays PLC 02/04/2025	388,063	1.11
200,000 4.032% BNP Paribas Cardif SA	210,022	0.60
340,000 3.273% Mitsubishi UFJ Financial Group, Inc. 19/09/2025	365,205	1.04
260,000 5.869% Solvay Finance SACA	282,997	0.81
300,000 3.500% Volkswagen International Finance NV	306,844	0.88
360,000 1.338% Wells Fargo & Co. 04/05/2025	381,626	1.09
EURO - TOTAL	2,422,783	6.93
POUND STERLING (31 DECEMBER 2022: 1.73%)		
270,000 0.991% JPMorgan Chase & Co. 28/04/2026	310,532	0.89
300,000 5.125% Zurich Finance Ireland Designated Activity Co. 23/11/2052	329,461	0.94
POUND STERLING - TOTAL	639,993	1.83
UNITED STATES DOLLAR (31 DECEMBER 2022: 1.34%)		
200,000 5.875% Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen 23/05/2042	200,048	0.57
350,000 7.776% Standard Chartered PLC 16/11/2025	357,948	1.03
UNITED STATES DOLLAR - TOTAL	557,996	1.60
VARIABLE RATE SECURITIES - TOTAL	3,620,772	10.36
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 34,667,976)	33,965,276	97.19
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	33,965,276	97.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (2.99%))

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
07/09/2023	BNP Paribas SA	CAD 560,000	USD 418,419	5,201	0.01
07/09/2023	BNP Paribas SA	USD 3,415,817	CNH 23,500,000	168,971	0.48
07/09/2023	BNP Paribas SA	USD 1,708,535	CNH 12,100,000	36,755	0.11
07/09/2023	Standard Chartered Bank	GBP 200,000	USD 248,613	5,719	0.02
17/07/2023	State Street Bank & Trust Co. ¹	CHF 379,177	USD 421,846	2,491	0.01
17/07/2023	State Street Bank & Trust Co. ¹	USD 7,935	CHF 7,122	(35)	0.00
07/09/2023	State Street Bank & Trust Co.	CAD 893,000	USD 668,362	7,160	0.02
07/09/2023	State Street Bank & Trust Co.	EUR 390,000	USD 419,042	7,797	0.02
07/09/2023	State Street Bank & Trust Co.	EUR 250,000	USD 275,710	(2,095)	(0.01)
07/09/2023	State Street Bank & Trust Co.	USD 572,829	AUD 850,000	6,011	0.02
07/09/2023	State Street Bank & Trust Co.	USD 2,747,550	CAD 3,710,000	(58,932)	(0.17)
07/09/2023	State Street Bank & Trust Co.	USD 6,335,158	CHF 5,600,000	33,971	0.10
07/09/2023	State Street Bank & Trust Co.	USD 8,183,963	EUR 7,390,000	95,910	0.27
07/09/2023	State Street Bank & Trust Co.	USD 145,000	EUR 135,000	(2,752)	(0.01)
07/09/2023	State Street Bank & Trust Co.	USD 657,595	GBP 520,000	(3,669)	(0.01)
07/09/2023	State Street Bank & Trust Co.	USD 2,161,931	GBP 1,725,000	(31,683)	(0.09)
07/09/2023	State Street Bank & Trust Co.	USD 2,456,122	JPY 332,000,000	136,386	0.39
07/09/2023	State Street Bank & Trust Co.	USD 120,516	JPY 16,000,000	8,722	0.03
Unrealised gain on open forward foreign currency exchange contracts				515,094	1.48
Unrealised loss on open forward foreign currency exchange contracts				(99,166)	(0.29)
Net unrealised gain on open forward foreign currency exchange contracts				415,928	1.19

FUTURES CONTRACTS (31 DECEMBER 2022: 0.03%)*

	Maturity Date	Currency long/(short)	No. of contracts	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
Euro-BOBL Futures	07/09/2023	EUR	(12)	11,390	0.03
Euro-Bund Futures	07/09/2023	EUR	(4)	(1,396)	(0.00)
Euro-BUXL Futures	07/09/2023	EUR	(8)	(48,877)	(0.14)
Euro-OAT Futures	07/09/2023	EUR	(3)	(3,077)	(0.01)
US 10-Year Ultra Futures	20/09/2023	USD	1	(1,364)	(0.00)
US Ultra Bond CBT Futures	20/09/2023	USD	16	19,344	0.05
US 2-Year Note Futures	29/09/2023	USD	29	(81,109)	(0.23)
Unrealised gain on futures contracts				30,734	0.08
Unrealised loss on futures contracts				(135,823)	(0.38)
Net unrealised loss on futures contracts				(105,089)	(0.30)

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	34,276,115	98.08
CASH	433,461	1.24
OTHER NET ASSETS	238,358	0.68
TOTAL VALUE OF SUB-FUND	34,947,934	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class X7H.

*The broker to the futures contracts is Morgan Stanley.

**A portion of this security is pledged as collateral in connection with the collateral requirements for open financial derivative instruments. The amount of collateral that is pledged is USD155,112.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	76.87
Transferable securities dealt in on another regulated market	15.81
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1.65
Over-the-counter financial derivative instruments	1.43
Exchange traded financial derivative instruments	0.09
Other current assets	4.15
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 34.62%)		
AUSTRALIA (31 DECEMBER 2022: NIL)		
32,376 IDP Education Ltd.	476,279	0.10
10,433 WiseTech Global Ltd.	554,259	0.11
AUSTRALIA - TOTAL	1,030,538	0.21
AUSTRIA (31 DECEMBER 2022: 0.11%)		
7,635 Verbund AG	611,823	0.12
AUSTRIA - TOTAL	611,823	0.12
BRAZIL (31 DECEMBER 2022: 0.30%)		
146,348 Itau Unibanco Holding SA (ADR)	863,453	0.17
81,751 Localiza Rent a Car SA	1,160,851	0.24
282,208 Raia Drogasil SA	1,731,625	0.35
92,388 Telefonica Brasil SA	843,502	0.17
BRAZIL - TOTAL	4,599,431	0.93
CANADA (31 DECEMBER 2022: 0.30%)		
56,038 Algonquin Power & Utilities Corp.	463,719	0.09
19,399 Brookfield Renewable Corp.	611,456	0.13
20,774 Northland Power, Inc.	433,770	0.09
CANADA - TOTAL	1,508,945	0.31
CHINA (31 DECEMBER 2022: 2.86%)		
459,010 Agricultural Bank of China Ltd.	223,058	0.04
54,300 Alibaba Group Holding Ltd.	562,637	0.11
8,703 Alibaba Group Holding Ltd. (ADR)	725,395	0.15
58,428 Anhui Conch Cement Co. Ltd.	190,951	0.04
7,861 Baidu, Inc.	1,076,250	0.22
330,067 Baoshan Iron & Steel Co. Ltd.	255,364	0.05
697,800 China Everbright Bank Co. Ltd.	200,348	0.04
305,732 China Minsheng Banking Corp. Ltd.	157,831	0.03
24,100 China Pacific Insurance Group Co. Ltd.	62,275	0.01
235,000 China Railway Group Ltd.	155,035	0.03
892,800 China Railway Signal & Communication Corp. Ltd.	337,224	0.07
399,800 China State Construction Engineering Corp. Ltd.	315,919	0.06
95,460 China Vanke Co. Ltd.	184,243	0.04
217,100 Estun Automation Co. Ltd.	836,833	0.17
105,600 Fujian Sunner Development Co. Ltd.	278,390	0.06
63,898 Gree Electric Appliances, Inc. of Zhuhai	321,159	0.06
43,394 Guangdong Haid Group Co. Ltd.	279,813	0.06
25,800 Guangdong Topstar Technology Co. Ltd.	53,383	0.01
40,262 Guangxi LiuYao Group Co. Ltd.	136,959	0.03
287,520 Haitong Securities Co. Ltd.	176,109	0.04
139,898 Hangzhou Robam Appliances Co. Ltd.	487,059	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
CHINA (31 DECEMBER 2022: 2.86%) (continued)		
50,020 Han's Laser Technology Industry Group Co. Ltd.	180,412	0.04
51,369 Huadong Medicine Co. Ltd.	306,699	0.06
267,530 Industrial & Commercial Bank of China Ltd.	177,517	0.04
127,220 Industrial Bank Co. Ltd.	274,089	0.06
57,022 Inner Mongolia Yili Industrial Group Co. Ltd.	222,309	0.04
278,700 JD Logistics, Inc.	434,591	0.09
27,461 Jiangsu Hengrui Pharmaceuticals Co. Ltd.	181,081	0.04
18,400 Kingsoft Corp. Ltd.	72,434	0.01
1,680 Kweichow Moutai Co. Ltd.	391,088	0.08
50,038 Luxshare Precision Industry Co. Ltd.	223,530	0.04
29,000 Nantong Jianghai Capacitor Co. Ltd.	84,995	0.02
560,700 Ping An Bank Co. Ltd.	866,825	0.18
17,153 Ping An Insurance Group Co. of China Ltd. (Class A)	109,567	0.02
111,144 SAIC Motor Corp. Ltd.	216,809	0.04
43,430 SDIC Power Holdings Co. Ltd.	75,631	0.01
20,700 Shenzhen Sunway Communication Co. Ltd.	57,221	0.01
13,500 Sieyuan Electric Co. Ltd.	86,828	0.02
49,600 Sungrow Power Supply Co. Ltd.	796,367	0.16
180,310 Suzhou Gold Mantis Construction Decoration Co. Ltd.	111,948	0.02
46,800 Tencent Holdings Ltd.	1,980,308	0.40
15,400 Wanhua Chemical Group Co. Ltd.	186,223	0.04
155,817 Weifu High-Technology Group Co. Ltd.	337,844	0.07
101,477 Wellhope Foods Co. Ltd.	127,125	0.03
163,000 Wuxi Biologics Cayman, Inc.	781,034	0.16
101,830 Yonghui Superstores Co. Ltd.	43,877	0.01
119,530 YTO Express Group Co. Ltd.	239,585	0.05
191,960 Yutong Bus Co. Ltd.	389,520	0.08
54,570 Zhejiang Dahua Technology Co. Ltd.	148,369	0.03
87,500 Zhuzhou CRRC Times Electric Co. Ltd.	326,034	0.07
CHINA - TOTAL	16,446,095	3.34
DENMARK (31 DECEMBER 2022: 0.66%)		
7,036 Orsted AS	664,749	0.13
115,932 Vestas Wind Systems AS	3,082,415	0.63
DENMARK - TOTAL	3,747,164	0.76
FINLAND (31 DECEMBER 2022: 0.11%)		
40,994 Fortum Oyj	548,546	0.11
FINLAND - TOTAL	548,546	0.11
FRANCE (31 DECEMBER 2022: 0.35%)		
4,100 Dassault Systemes SE	181,720	0.04
44,722 Engie SA	743,000	0.15

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
FRANCE (31 DECEMBER 2022: 0.35%) (continued)		
1,310 LVMH Moet Hennessy Louis Vuitton SE	1,233,408	0.25
1,276 Schneider Electric SE	231,732	0.05
FRANCE - TOTAL	2,389,860	0.49
GERMANY (31 DECEMBER 2022: 0.84%)		
70,007 E.ON SE	892,091	0.18
15,634 RWE AG	680,051	0.14
2,226 SAP SE	303,911	0.06
1,511 Siemens AG	251,462	0.05
100,626 Siemens Energy AG	1,776,289	0.36
GERMANY - TOTAL	3,903,804	0.79
GREECE (31 DECEMBER 2022: 0.06%)		
31,835 JUMBO SA	875,246	0.18
GREECE - TOTAL	875,246	0.18
HONG KONG (31 DECEMBER 2022: 0.10%)		
639,000 Geely Automobile Holdings Ltd.	779,527	0.16
HONG KONG - TOTAL	779,527	0.16
HUNGARY (31 DECEMBER 2022: 0.11%)		
26,881 OTP Bank Nyrt	953,723	0.19
22,898 Richter Gedeon Nyrt	563,930	0.12
HUNGARY - TOTAL	1,517,653	0.31
INDIA (31 DECEMBER 2022: 0.63%)		
9,050 AIA Engineering Ltd.	353,064	0.07
53,314 Angel One Ltd.	1,117,020	0.23
5,000 Asian Paints Ltd.	204,912	0.04
34,900 Axis Bank Ltd.	420,083	0.09
8,400 Bajaj Auto Ltd.	480,385	0.10
10,060 Bajaj Finance Ltd.	878,095	0.18
2,650 Balkrishna Industries Ltd.	76,571	0.02
503,600 Bank of Baroda	1,168,511	0.24
105,400 Canara Bank	387,816	0.08
8,700 Central Depository Services India Ltd.	117,796	0.02
23,300 Cyient Ltd.	426,230	0.09
6,500 Dabur India Ltd.	45,397	0.01
11,481 Divi's Laboratories Ltd.	501,526	0.10
28,600 eClerx Services Ltd.	566,500	0.12
2,400 Eicher Motors Ltd.	104,737	0.02
69,800 Electronics Mart India Ltd.	71,216	0.01
31,250 Emami Ltd.	161,781	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 0.63%) (continued)		
17,700 Greenpanel Industries Ltd.....	71,761	0.01
133,450 HDFC Bank Ltd.....	2,767,701	0.56
3,000 HDFC Bank Ltd. (ADR).....	209,100	0.04
8,400 Hero MotoCorp Ltd.....	297,976	0.06
43,326 Hindustan Unilever Ltd.....	1,414,418	0.29
23,350 Housing Development Finance Corp. Ltd.....	803,212	0.16
76,459 ICICI Bank Ltd.....	871,061	0.18
39,900 ICICI Bank Ltd. (ADR).....	920,892	0.19
125,000 Indian Bank.....	445,763	0.09
6,813 Info Edge India Ltd.....	372,361	0.08
17,525 Infosys Ltd.....	285,296	0.06
44,350 Infosys Ltd. (ADR).....	712,705	0.15
12,800 InterGlobe Aviation Ltd.....	409,871	0.08
9,800 Kajaria Ceramics Ltd.....	150,232	0.03
8,400 KSB Ltd.....	220,945	0.05
4,700 Landmark Cars Ltd.....	40,786	0.01
16,700 Marico Ltd.....	108,085	0.02
330,310 NHPC Ltd.....	185,013	0.04
60,000 Petronet LNG Ltd.....	162,879	0.03
2,450 Polycab India Ltd.....	106,055	0.02
48,936 Reliance Industries Ltd.....	1,521,267	0.31
16,400 Route Mobile Ltd.....	318,479	0.06
5,140 Shree Cement Ltd.....	1,496,611	0.30
125,500 State Bank of India.....	876,353	0.18
42,500 Sun Pharmaceutical Industries Ltd.....	544,796	0.11
33,333 Tata Consultancy Services Ltd.....	1,341,771	0.27
7,100 Titan Co. Ltd.....	263,765	0.05
8,900 Varun Beverages Ltd.....	87,068	0.02
INDIA - TOTAL	24,087,862	4.90
INDONESIA (31 DECEMBER 2022: 0.14%)		
2,387,700 Bank Central Asia Tbk PT.....	1,457,226	0.30
INDONESIA - TOTAL	1,457,226	0.30
IRELAND (31 DECEMBER 2022: 0.46%)		
1,859 Accenture PLC.....	573,650	0.12
61,260 Experian PLC.....	2,350,507	0.48
2,009 Linde PLC.....	765,590	0.15
557 Trane Technologies PLC.....	106,532	0.02
1,839 Willis Towers Watson PLC.....	433,085	0.09
IRELAND - TOTAL	4,229,364	0.86

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
ISRAEL (31 DECEMBER 2022: 0.12%)		
12,889 Check Point Software Technologies Ltd.....	1,619,116	0.33
7,496 Nice Ltd.	1,547,924	0.31
ISRAEL - TOTAL	3,167,040	0.64
ITALY (31 DECEMBER 2022: 0.56%)		
127,290 Enel SpA	856,571	0.18
18,903 ERG SpA.....	556,413	0.11
39,249 Prysmian SpA	1,639,175	0.33
88,997 Terna - Rete Elettrica Nazionale.....	757,930	0.15
ITALY - TOTAL	3,810,089	0.77
JAPAN (31 DECEMBER 2022: 1.34%)		
12,500 FANUC Corp.....	435,189	0.09
1,000 Fujitsu Ltd.	128,654	0.03
2,800 Hitachi Ltd.	172,337	0.03
2,500 Keyence Corp.....	1,173,591	0.24
47,300 Mitsubishi Electric Corp.	663,349	0.13
700 Obic Co. Ltd.	111,585	0.02
8,000 Omron Corp.....	485,308	0.10
39,700 Renesas Electronics Corp.	742,032	0.15
1,300 SMC Corp.....	714,872	0.15
10,300 Yaskawa Electric Corp.....	469,124	0.10
JAPAN - TOTAL	5,096,041	1.04
LUXEMBOURG (31 DECEMBER 2022: NIL)		
327,000 Samsonite International SA	922,173	0.19
LUXEMBOURG - TOTAL	922,173	0.19
MEXICO (31 DECEMBER 2022: 0.33%)		
105,900 Fomento Economico Mexicano SAB de CV.....	1,169,559	0.24
193,800 Grupo Financiero Banorte SAB de CV.....	1,591,261	0.32
467,300 Wal-Mart de Mexico SAB de CV.....	1,849,800	0.38
MEXICO - TOTAL	4,610,620	0.94
NETHERLANDS (31 DECEMBER 2022: 0.33%)		
1,985 LyondellBasell Industries NV.....	182,283	0.03
918 NXP Semiconductors NV	187,896	0.04
16,828 STMicroelectronics NV	836,452	0.17
22,708 Yandex NV#	-	0.00
NETHERLANDS - TOTAL	1,206,631	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
NEW ZEALAND (31 DECEMBER 2022: 0.14%)		
211,713 Meridian Energy Ltd.....	726,354	0.15
NEW ZEALAND - TOTAL	726,354	0.15
PORTUGAL (31 DECEMBER 2022: 0.11%)		
138,756 EDP - Energias de Portugal SA	677,590	0.14
PORTUGAL - TOTAL	677,590	0.14
SOUTH AFRICA (31 DECEMBER 2022: 0.12%)		
229,055 FirstRand Ltd.....	830,557	0.17
SOUTH AFRICA - TOTAL	830,557	0.17
SOUTH KOREA (31 DECEMBER 2022: 0.82%)		
45,553 Doosan Bobcat, Inc.	2,029,341	0.41
25,356 Hanwha Solutions Corp.	813,994	0.17
70,436 Samsung Electronics Co. Ltd.	3,859,507	0.78
31,396 SK Hynix, Inc.	2,744,901	0.56
SOUTH KOREA - TOTAL	9,447,743	1.92
SPAIN (31 DECEMBER 2022: 0.56%)		
3,318 Acciona SA.....	562,539	0.11
2,925 Amadeus IT Group SA	222,425	0.04
28,459 EDP Renovaveis SA.....	568,037	0.12
36,327 Endesa SA.....	778,784	0.16
60,303 Iberdrola SA.....	786,198	0.16
37,144 Redeia Corp. SA.....	623,463	0.13
SPAIN - TOTAL	3,541,446	0.72
SWEDEN (31 DECEMBER 2022: 0.06%)		
12,116 Hexagon AB	148,908	0.03
SWEDEN - TOTAL	148,908	0.03
SWITZERLAND (31 DECEMBER 2022: 0.16%)		
4,957 ABB Ltd.....	194,922	0.04
SWITZERLAND - TOTAL	194,922	0.04
TAIWAN (31 DECEMBER 2022: 0.76%)		
225,587 Chailease Holding Co. Ltd.	1,477,620	0.30
153,000 Delta Electronics, Inc.	1,692,386	0.34

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
TAIWAN (31 DECEMBER 2022: 0.76%) (continued)		
31,500 MediaTek, Inc.	695,853	0.14
396,300 Taiwan Semiconductor Manufacturing Co. Ltd.....	7,329,346	1.49
TAIWAN - TOTAL	11,195,205	2.27
UNITED KINGDOM (31 DECEMBER 2022: 0.21%)		
21,587 Atlantica Sustainable Infrastructure PLC	505,999	0.10
2,132 Janus Henderson Group PLC	58,097	0.01
13,860 Sage Group PLC	162,958	0.04
33,384 SSE PLC	781,372	0.16
UNITED KINGDOM - TOTAL	1,508,426	0.31
UNITED STATES (31 DECEMBER 2022: 21.97%)		
1,483 3M Co.	148,433	0.03
6,525 Abbott Laboratories.....	711,356	0.14
4,500 AbbVie, Inc.	606,285	0.12
354 Acuity Brands, Inc.	57,730	0.01
1,625 Adobe, Inc.	794,609	0.16
1,059 Airbnb, Inc.	135,721	0.03
1,100 Allison Transmission Holdings, Inc.	62,106	0.01
19,120 Alphabet, Inc. (Class A).....	2,288,664	0.47
7,046 Altria Group, Inc.	319,184	0.07
16,083 Amazon.com, Inc.	2,096,580	0.43
3,336 American Express Co.	581,131	0.12
5,856 American International Group, Inc.	336,954	0.07
2,679 Ameriforge Group, Inc. #	-	0.00
799 Ameriprise Financial, Inc.	265,396	0.05
1,858 Amgen, Inc.	412,513	0.08
1,120 Analog Devices, Inc.	218,187	0.04
1,200 ANSYS, Inc.	396,324	0.08
24,115 Apple, Inc.	4,677,587	0.95
1,872 Applied Materials, Inc.	270,579	0.06
8,434 Arista Networks, Inc.	1,366,814	0.28
728 Aspen Technology, Inc.	122,020	0.03
32,666 AT&T, Inc.	521,023	0.11
4,539 Atlassian Corp.	761,690	0.16
3,491 Autodesk, Inc.	714,294	0.15
1,498 Automatic Data Processing, Inc.	329,245	0.07
15,483 Avangrid, Inc.	583,399	0.12
15,767 Bank OZK	633,203	0.13
1,745 Best Buy Co., Inc.	143,003	0.03
689 Biogen, Inc.	196,262	0.04
112 Booking Holdings, Inc.	302,437	0.06
6,758 Bristol-Myers Squibb Co.	432,174	0.09
5,115 Broadcom, Inc.	4,436,904	0.90
890 Brown-Forman Corp.	59,434	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 21.97%) (continued)		
1,005 Cadence Design Systems, Inc.	235,693	0.05
1,213 Carrier Global Corp.	60,298	0.01
1,362 Carter's, Inc.	98,881	0.02
1,502 Caterpillar, Inc.	369,567	0.08
2,886 Chevron Corp.	454,112	0.09
711 Cigna Group	199,507	0.04
416 Cintas Corp.	206,785	0.04
12,779 Cisco Systems, Inc.	661,185	0.13
17,412 Clearway Energy, Inc.	497,287	0.10
9,033 Cloudflare, Inc.	590,487	0.12
10,927 Coca-Cola Co.	658,024	0.13
3,325 Cognizant Technology Solutions Corp.	217,056	0.04
17,976 Comcast Corp.	746,903	0.15
5,224 Constellation Energy Corp.	478,257	0.10
245 Cooper Cos., Inc.	93,940	0.02
3,495 Corning, Inc.	122,465	0.03
724 Costco Wholesale Corp.	389,787	0.08
1,435 Cracker Barrel Old Country Store, Inc.	133,713	0.03
8,769 CrowdStrike Holdings, Inc.	1,287,903	0.26
9,512 Datadog, Inc.	935,791	0.19
208 Dillard's, Inc.	67,866	0.01
16,677 DocuSign, Inc.	852,028	0.17
707 Dolby Laboratories, Inc.	59,162	0.01
405 Dover Corp.	59,798	0.01
1,315 DuPont de Nemours, Inc.	93,944	0.02
13,720 Dynatrace, Inc.	706,168	0.14
1,990 Edwards Lifesciences Corp.	187,717	0.04
5,840 Elanco Animal Health, Inc.	58,750	0.01
638 Elevance Health, Inc.	283,457	0.06
1,259 Eli Lilly & Co.	590,446	0.12
976 Enovis Corp.	62,581	0.01
3,509 Enphase Energy, Inc.	587,687	0.12
3,246 EOG Resources, Inc.	371,472	0.08
8,866 Equifax, Inc.	2,086,170	0.42
6,547 Equity Residential	431,906	0.09
3,400 Evercore, Inc.	420,206	0.09
886 Expedia Group, Inc.	96,920	0.02
1,311 Expeditors International of Washington, Inc.	158,801	0.03
6,763 Exxon Mobil Corp.	725,332	0.15
1,923 Fastenal Co.	113,438	0.02
781 FedEx Corp.	193,610	0.04
6,483 First Solar, Inc.	1,232,353	0.25
612 Floor & Decor Holdings, Inc.	63,624	0.01
40,957 Fortinet, Inc.	3,095,940	0.63
2,459 Freeport-McMoRan, Inc.	98,360	0.02
2,277 General Electric Co.	250,128	0.05
1,355 Genuine Parts Co.	229,307	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 21.97%) (continued)		
2,140 GoDaddy, Inc.	160,778	0.03
782 Grand Canyon Education, Inc.	80,710	0.02
289 HCA Healthcare, Inc.	87,706	0.02
1,274 Honeywell International, Inc.	264,355	0.05
966 HubSpot, Inc.	513,999	0.10
390 Humana, Inc.	174,381	0.04
6,134 IDACORP, Inc.	629,348	0.13
433 IDEX Corp.	93,208	0.02
285 IDEXX Laboratories, Inc.	143,136	0.03
5,497 Illinois Tool Works, Inc.	1,375,130	0.28
923 Ingersoll Rand, Inc.	60,327	0.01
1,867 International Business Machines Corp.	249,823	0.05
2,348 International Paper Co.	74,690	0.02
1,476 Interpublic Group of Cos., Inc.	56,944	0.01
2,759 Intuit, Inc.	1,264,146	0.26
600 Jack Henry & Associates, Inc.	100,398	0.02
4,085 Johnson & Johnson.	676,149	0.14
706 Jones Lang LaSalle, Inc.	109,995	0.02
3,090 Kemper Corp.	149,123	0.03
991 Keysight Technologies, Inc.	165,943	0.03
1,952 Kilroy Realty Corp.	58,736	0.01
358 KLA Corp.	173,637	0.04
2,625 Kohl's Corp.	60,506	0.01
6,038 Kraft Heinz Co.	214,349	0.04
1,179 L3Harris Technologies, Inc.	230,813	0.05
336 Lam Research Corp.	216,001	0.04
4,345 LKQ Corp.	253,183	0.05
869 Louisiana-Pacific Corp.	65,158	0.01
2,128 Lowe's Cos., Inc.	480,290	0.10
1,645 LPL Financial Holdings, Inc.	357,672	0.07
2,892 Magnolia Oil & Gas Corp.	60,443	0.01
2,894 Manhattan Associates, Inc.	578,453	0.12
3,258 Marathon Oil Corp.	74,999	0.02
1,524 Marathon Petroleum Corp.	177,698	0.04
790 MarketAxess Holdings, Inc.	206,522	0.04
11,968 Marvell Technology, Inc.	715,447	0.15
1,376 Mastercard, Inc.	541,181	0.11
1,096 MercadoLibre, Inc.	1,298,322	0.26
7,464 Merck & Co., Inc.	861,271	0.18
3,465 Meta Platforms, Inc.	994,386	0.20
3,183 Microchip Technology, Inc.	285,165	0.06
54,335 Microsoft Corp.	18,503,241	3.76
19,151 Mobileye Global, Inc.	735,781	0.15
464 MongoDB, Inc.	190,699	0.04
5,600 NerdWallet, Inc.	52,696	0.01
806 NetApp, Inc.	61,578	0.01
791 Netflix, Inc.	348,428	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u> Holding </u>	<u> Fair Value </u> <u> USD </u>	<u> % of Value </u> <u> of Sub-Fund </u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 21.97%) (continued)		
6,054 Newmont Corp.....	258,264	0.05
7,860 NextEra Energy, Inc.....	583,212	0.12
1,954 NIKE, Inc.....	215,663	0.04
247 Nordson Corp.....	61,300	0.01
979 Northrop Grumman Corp.....	446,228	0.09
383 Nucor Corp.....	62,804	0.01
12,736 NVIDIA Corp.....	8,771,743	1.78
20 NVR, Inc.....	127,012	0.03
3,471 Occidental Petroleum Corp.....	204,095	0.04
12,799 Okta, Inc.....	887,611	0.18
587 Old Dominion Freight Line, Inc.....	217,043	0.04
2,435 ON Semiconductor Corp.....	230,302	0.05
7,777 Oracle Corp.....	926,163	0.19
544 O'Reilly Automotive, Inc.....	519,683	0.11
9,806 Palantir Technologies, Inc.....	150,326	0.03
10,092 Palo Alto Networks, Inc.....	2,578,607	0.52
4,734 Park Hotels & Resorts, Inc.....	60,690	0.01
375 Parker-Hannifin Corp.....	146,265	0.03
2,002 Paycom Software, Inc.....	643,122	0.13
3,709 PepsiCo, Inc.....	686,981	0.14
4,793 Philip Morris International, Inc.....	467,893	0.10
2,366 Phillips 66.....	225,669	0.05
165 Pool Corp.....	61,816	0.01
34,370 PPL Corp.....	909,430	0.19
2,695 Principal Financial Group, Inc.....	204,389	0.04
5,987 Procter & Gamble Co.....	908,467	0.18
5,266 Progressive Corp.....	697,060	0.14
2,231 PTC, Inc.....	317,471	0.06
1,897 Public Storage.....	553,696	0.11
4,791 QUALCOMM, Inc.....	570,321	0.12
8,641 Quanta Services, Inc.....	1,697,524	0.35
488 Quest Diagnostics, Inc.....	68,593	0.01
3,331 Republic Services, Inc.....	510,209	0.10
1,739 Rockwell Automation, Inc.....	572,914	0.12
1,421 Rollins, Inc.....	60,861	0.01
919 Roper Technologies, Inc.....	441,855	0.09
6,923 Salesforce, Inc.....	1,462,553	0.30
32,173 Schlumberger NV.....	1,580,338	0.32
2,745 SEI Investments Co.....	163,657	0.03
1,622 ServiceNow, Inc.....	911,515	0.19
4,332 Snowflake, Inc.....	762,345	0.16
8,760 Splunk, Inc.....	929,348	0.19
1,757 Sprouts Farmers Market, Inc.....	64,535	0.01
1,634 State Street Corp.....	119,576	0.02
1,296 Stericycle, Inc.....	60,186	0.01
41,319 Sunrun, Inc.....	737,957	0.15
12,982 Symbolic, Inc.....	555,759	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 21.97%) (continued)		
3,591 Synchrony Financial	121,807	0.03
602 Synopsys, Inc.	262,117	0.05
2,158 T Rowe Price Group, Inc.	241,739	0.05
291 Teleflex, Inc.	70,431	0.01
5,247 Teradyne, Inc.	584,149	0.12
5,741 Texas Instruments, Inc.	1,033,495	0.21
3,027 Texas Roadhouse, Inc.	339,872	0.07
4,364 TJX Cos., Inc.	370,024	0.08
9,194 Trimble, Inc.	486,730	0.10
1,190 Tyson Foods, Inc.	60,738	0.01
1,513 Uber Technologies, Inc.	65,316	0.01
233 Ulta Beauty, Inc.	109,649	0.02
2,349 United Parcel Service, Inc.	421,058	0.09
2,347 UnitedHealth Group, Inc.	1,128,062	0.23
1,549 Valero Energy Corp.	181,698	0.04
1,278 Veeva Systems, Inc.	252,699	0.05
300 VeriSign, Inc.	67,791	0.01
560 Verisk Analytics, Inc.	126,577	0.03
842 Vertex Pharmaceuticals, Inc.	296,308	0.06
5,837 Visa, Inc.	1,386,171	0.28
2,210 Walmart, Inc.	347,368	0.07
6,497 Warner Bros Discovery, Inc.	81,472	0.02
1,938 Waters Corp.	516,555	0.11
161 Watsco, Inc.	61,417	0.01
1,343 Werner Enterprises, Inc.	59,334	0.01
2,644 Workday, Inc.	597,253	0.12
149 WW Grainger, Inc.	117,500	0.02
33,254 Yum China Holdings, Inc.	1,878,851	0.38
1,769 Zebra Technologies Corp.	523,323	0.11
1,892 Zoetis, Inc.	325,821	0.07
8,234 Zoom Video Communications, Inc.	558,924	0.11
6,704 Zscaler, Inc.	980,795	0.20
UNITED STATES - TOTAL	127,871,092	25.99
EQUITIES - TOTAL	242,687,921	49.33
FIXED INCOME SECURITIES (31 DECEMBER 2022: 43.21%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 28.44%)		
542,000 8.750% Mongolia Government International Bonds 09/03/2024	543,626	0.11
200,000 0.000% PDD Holdings, Inc. 01/12/2025	194,190	0.04
120,000 0.000% U.S. Treasury Bills 03/08/2023	119,474	0.02
270,000 3.875% U.S. Treasury Bonds 15/02/2043	262,786	0.05
7,002,000 2.000% U.S. Treasury Notes 30/06/2024	6,770,879	1.38
7,016,000 2.125% U.S. Treasury Notes 31/07/2024	6,774,277	1.38

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 43.21%) (continued)			
GOVERNMENT BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 28.44%) (continued)			
6,907,000	2.500% U.S. Treasury Notes 15/05/2024	6,734,595	1.37
25,754,000	3.000% U.S. Treasury Notes 30/06/2024	25,144,354	5.11
	UNITED STATES DOLLAR - TOTAL	46,544,181	9.46
CORPORATE BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2022: NIL)			
230,000	2.650% Origin Energy Finance Ltd. 11/11/2027	142,482	0.03
	AUSTRALIAN DOLLAR - TOTAL	142,482	0.03
UNITED STATES DOLLAR (31 DECEMBER 2022: 14.77%)			
3,702,000	3.400% American Express Co. 22/02/2024	3,646,778	0.74
5,000,000	3.125% Amgen, Inc. 01/05/2025	4,788,185	0.97
1,765,000	0.250% Asian Development Bank 14/07/2023	1,762,990	0.36
1,502,000	0.700% AstraZeneca Finance LLC 28/05/2024	1,439,081	0.29
1,628,000	0.400% Bank of Montreal 15/09/2023	1,610,176	0.33
1,458,000	0.350% Bank of New York Mellon Corp. 07/12/2023	1,426,405	0.29
200,000	10.500% Chindata Group Holdings Ltd. 23/02/2026	194,859	0.04
310,000	4.200% Country Garden Holdings Co. Ltd. 06/02/2026	96,516	0.02
650,000	6.500% Country Garden Holdings Co. Ltd. 08/04/2024	380,974	0.08
1,762,000	8.000% Country Garden Holdings Co. Ltd. 27/01/2024	1,149,030	0.23
1,990,000	2.125% Diageo Capital PLC 24/10/2024	1,903,079	0.39
240,000	7.950% Diamond II Ltd. 28/07/2026	236,121	0.05
1,767,000	0.250% European Investment Bank 15/09/2023	1,749,684	0.36
227,000	5.950% Fortune Star BVI Ltd. 19/10/2025	179,058	0.04
250,000	6.750% Fortune Star BVI Ltd. 02/07/2023	250,000	0.05
4,142,000	3.650% General Mills, Inc. 15/02/2024	4,085,348	0.83
3,000,000	4.000% General Mills, Inc. 17/04/2025	2,923,121	0.59
280,000	3.882% Genm Capital Labuan Ltd. 19/04/2031	226,325	0.05
4,540,000	3.700% Gilead Sciences, Inc. 01/04/2024	4,474,299	0.91
645,000	5.550% Greenko Solar Mauritius Ltd. 29/01/2025	620,168	0.13
245,000	5.500% Greenko Wind Projects Mauritius Ltd. 06/04/2025	234,191	0.05
476,000	3.750% Home Depot, Inc. 15/02/2024	471,001	0.10
1,453,000	6.800% Hopson Development Holdings Ltd. 28/12/2023	1,282,325	0.26
200,000	4.750% Huarong Finance 2017 Co. Ltd. 27/04/2027	172,469	0.03
600,000	2.125% Huarong Finance 2019 Co. Ltd. 30/09/2023	591,551	0.12
400,000	3.750% Huarong Finance 2019 Co. Ltd. 29/05/2024	383,080	0.08
200,000	4.500% Huarong Finance 2019 Co. Ltd. 29/05/2029	159,752	0.03
228,000	5.500% Huarong Finance II Co. Ltd. 16/01/2025	216,076	0.04
250,000	6.250% India Airport Infra 25/10/2025	241,875	0.05
200,000	4.500% India Clean Energy Holdings 18/04/2027	164,631	0.03
250,000	5.375% India Green Energy Holdings 29/04/2024	244,398	0.05
800,000	4.000% India Green Power Holdings 22/02/2027	696,000	0.14

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 43.21%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 14.77%)			
(continued)			
820,000	8.250% Indika Energy Capital IV Pte. Ltd. 22/10/2025	813,440	0.16
3,000,000	3.400% Intel Corp. 25/03/2025	2,906,788	0.59
3,000,000	3.700% Intel Corp. 29/07/2025	2,917,889	0.59
3,200,000	3.250% Inter-American Development Bank 01/07/2024	3,129,635	0.64
200,000	4.687% Khazanah Global Sukuk Bhd 01/06/2028.....	197,376	0.04
1,849,000	0.500% Kreditanstalt fuer Wiederaufbau 20/09/2024	1,743,171	0.35
4,000,000	3.375% Kreditanstalt fuer Wiederaufbau 23/08/2024	3,907,276	0.79
413,550	6.875% LLPL Capital Pte. Ltd. 04/02/2039	371,161	0.08
3,874,000	3.875% Lowe's Cos., Inc. 15/09/2023	3,858,894	0.78
300,000	4.875% LS Finance 2017 Ltd. 15/07/2024	283,500	0.06
296,000	4.500% LS Finance 2025 Ltd. 26/06/2025	259,000	0.05
500,000	7.375% Medco Oak Tree Pte. Ltd. 14/05/2026.....	491,521	0.10
200,000	6.750% Medco Platinum Road Pte. Ltd. 30/01/2025.....	197,134	0.04
656,000	4.875% Melco Resorts Finance Ltd. 06/06/2025	624,971	0.13
200,000	5.250% Melco Resorts Finance Ltd. 26/04/2026	185,093	0.04
245,000	5.375% MGM China Holdings Ltd. 15/05/2024	241,146	0.05
740,000	2.875% Microsoft Corp. 06/02/2024	728,845	0.15
200,000	4.625% Minejesa Capital BV 10/08/2030	179,042	0.04
600,000	4.800% New Metro Global Ltd. 15/12/2024.....	406,200	0.08
700,000	6.800% New Metro Global Ltd. 05/08/2023.....	675,500	0.14
3,468,000	3.000% Novartis Capital Corp. 20/11/2025.....	3,316,671	0.67
3,000,000	2.250% PepsiCo, Inc. 19/03/2025	2,861,658	0.58
398,000	5.625% REC Ltd. 11/04/2028.....	393,471	0.08
400,000	5.900% RKPF Overseas 2019 A Ltd. 05/03/2025	250,981	0.05
200,000	6.000% RKPF Overseas 2019 A Ltd. 04/09/2025	113,666	0.02
4,009,000	6.700% RKPF Overseas 2019 A Ltd. 30/09/2024	2,933,945	0.60
575,000	5.200% RKPF Overseas 2020 A Ltd. 12/01/2026	304,182	0.06
600,000	4.450% Saka Energi Indonesia PT 05/05/2024.....	585,000	0.12
287,000	5.900% Sands China Ltd. 08/08/2028.....	273,617	0.06
200,000	6.000% Seazen Group Ltd. 12/08/2024.....	142,000	0.03
350,000	4.400% Shriram Finance Ltd. 13/03/2024	341,701	0.07
1,630,000	5.750% Shui On Development Holding Ltd. 12/11/2023.....	1,580,285	0.32
400,000	5.000% Studio City Finance Ltd. 15/01/2029	296,410	0.06
645,000	6.000% Studio City Finance Ltd. 15/07/2025.....	598,571	0.12
3,000,000	2.250% Target Corp. 15/04/2025.....	2,857,167	0.58
1,627,000	0.450% Toronto-Dominion Bank 11/09/2023	1,610,983	0.33
4,000,000	4.285% Toronto-Dominion Bank 13/09/2024	3,928,158	0.80
1,804,000	3.750% UnitedHealth Group, Inc. 15/07/2025.....	1,755,389	0.36
2,822,000	3.750% Vodafone Group PLC 16/01/2024.....	2,792,140	0.57
590,000	6.875% Wanda Properties Overseas Ltd. 23/07/2023	543,390	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 43.21%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 14.77%) (continued)			
810,000	5.500% Wynn Macau Ltd. 15/01/2026	752,288	0.15
2,989,000	6.800% Yanlord Land HK Co. Ltd. 27/02/2024	2,911,286	0.59
	UNITED STATES DOLLAR - TOTAL	93,260,087	18.96
YUAN RENMINBI (31 DECEMBER 2022: NIL)			
2,000,000	4.000% GLP China Holdings Ltd. 02/07/2024	219,434	0.04
	YUAN RENMINBI - TOTAL	219,434	0.04
	FIXED INCOME SECURITIES - TOTAL	140,166,184	28.49
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 0.00%) CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: NIL)			
1,693,000	6.090% Asian Development Bank 27/08/2026	1,722,264	0.35
200,000	6.750% Australia & New Zealand Banking Group Ltd.	195,574	0.04
200,000	5.000% Bangkok Bank PCL	189,475	0.04
924,000	5.320% Bank of New York Mellon Corp. 26/04/2024	922,712	0.19
730,000	5.750% Celestial Miles Ltd.	718,977	0.15
200,000	4.100% Elect Global Investments Ltd.	179,080	0.04
270,000	6.125% Macquarie Bank Ltd.	243,207	0.05
1,276,000	5.650% Network i2i Ltd.	1,236,125	0.25
1,175,000	4.750% Scentre Group Trust 2 24/09/2080	1,051,919	0.21
864,000	6.000% SoftBank Group Corp.	861,840	0.17
200,000	7.750% Standard Chartered PLC	198,052	0.04
1,403,000	6.421% Verizon Communications, Inc. 15/05/2025	1,414,481	0.29
	UNITED STATES DOLLAR - TOTAL	8,933,706	1.82
	VARIABLE RATE SECURITIES - TOTAL	8,933,706	1.82
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 384,763,036)	391,787,811	79.64
INVESTMENT FUNDS (31 DECEMBER 2022: 8.17%) IRELAND (31 DECEMBER 2022: 8.17%)			
8,861	PineBridge Global Focus Equity Fund	16,255,295	3.31

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 8.17%)		
16,772 PineBridge Japan Equity Fund	20,873,862	4.24
6,462 PineBridge China A-Shares Quantitative Fund	7,391,173	1.50
IRELAND - TOTAL	44,520,330	9.05
TOTAL INVESTMENT FUNDS (Cost: USD 36,820,822)	44,520,330	9.05
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	436,308,141	88.69

TOTAL RETURN SWAPS (31 DECEMBER 2022: 0.12%)

<u>Notional Amount</u>	<u>Counterparty</u>	<u>Maturity date</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
10,000	Morgan Stanley	25/01/2024	(196,773)	(0.04)
Total loss for Total Return Swaps at fair value			(196,773)	(0.04)
Total Return Swaps at fair value			(196,773)	(0.04)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (0.06%))

<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>
20/09/2023	JP Morgan Chase Bank	AUD 21,340,000	USD 14,447,863	(212,485)	(0.04)
20/09/2023	JP Morgan Chase Bank	CAD 16,319,000	USD 12,304,646	42,495	0.01
20/09/2023	JP Morgan Chase Bank	GBP 15,985,000	USD 20,315,688	11,097	0.00
20/09/2023	JP Morgan Chase Bank	JPY 11,115,530,000	USD 80,960,334	(3,132,914)	(0.64)
20/09/2023	JP Morgan Chase Bank	USD 14,186,709	CNH 100,980,000	219,821	0.04
20/09/2023	Morgan Stanley	EUR 59,217,000	USD 64,627,953	225,687	0.04
17/07/2023	State Street Bank & Trust Co. ¹	GBP 65,702,514	USD 82,163,293	1,374,169	0.28
17/07/2023	State Street Bank & Trust Co. ¹	GBP 34,128	USD 42,720	671	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 658	USD 825	11	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 29,370	USD 37,334	8	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 287	USD 366	(1)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 3,104	USD 3,953	(7)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 27,141	USD 34,578	(70)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 25,176	USD 32,091	(81)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 58,662	USD 74,796	(210)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 200	USD 149	(1)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 4,972	USD 3,704	(28)	0.00
17/07/2023	State Street Bank & Trust Co. ²	SGD 35,726	USD 26,594	(184)	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 31,573,980	USD 23,503,370	(162,944)	(0.03)
17/07/2023	State Street Bank & Trust Co. ¹	USD 8,557	GBP 6,714	21	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 102	GBP 80	1	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 48	GBP 38	-	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (0.06%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	USD 41,275	GBP 32,470	(10)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 15,309	GBP 12,054	(16)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 2,997	GBP 2,381	(30)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 24,220	GBP 19,203	(196)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 75,085	GBP 59,505	(572)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 1,105,004	GBP 880,982	(15,120)	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 402,717	SGD 540,393	3,242	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 1,262	SGD 1,695	9	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 348	SGD 468	3	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 18,864	SGD 25,524	(4)	0.00
Unrealised gain on open forward foreign currency exchange contracts				1,877,235	0.37
Unrealised loss on open forward foreign currency exchange contracts				(3,524,873)	(0.71)
Net unrealised loss on open forward foreign currency exchange contracts				(1,647,638)	(0.34)

FUTURES CONTRACTS (31 DECEMBER 2022: 0.46%)*

	Maturity Date	Currency long/(short)	No. of contracts	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
HSCEI Index Futures	28/07/2023	HKD	812	(351,579)	(0.07)
FTSE China A50 Index Futures	28/07/2023	USD	138	(4,889)	(0.00)
Topix Index Futures	07/09/2023	JPY	(129)	(577,145)	(0.12)
Euro Stoxx 50 Index Futures	15/09/2023	EUR	3	736	0.00
FTSE 100 Index Futures	15/09/2023	GBP	(8)	10,222	0.00
MSCI EAFE Index Futures	15/09/2023	USD	(256)	308,203	0.06
MSCI Emerging Markets Index Futures	15/09/2023	USD	(864)	1,408,446	0.29
NASDAQ 100 E-Mini Futures	15/09/2023	USD	2	9,520	0.00
S&P 500 E-Mini Index Futures	15/09/2023	USD	(312)	(1,116,482)	(0.23)
US 10-Year Note Futures	20/09/2023	USD	304	(608,243)	(0.12)
US Ultra Bond CBT Futures	20/09/2023	USD	295	392,049	0.08
US 2-Year Note Futures	29/09/2023	USD	(50)	79,922	0.02
US 5-Year Note Futures	29/09/2023	USD	272	(578,014)	(0.12)
Unrealised gain on futures contracts				2,209,098	0.45
Unrealised loss on futures contracts				(3,236,352)	(0.66)
Net unrealised loss on futures contracts				(1,027,254)	(0.21)

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	433,436,476	88.10
CASH	50,217,680	10.21
OTHER NET ASSETS	8,306,277	1.69
TOTAL VALUE OF SUB-FUND	491,960,433	100.00

Abbreviations Used:

ADR American Depositary Receipt

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5H.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y5H.

#Suspended security.

*The broker to the futures contracts is Morgan Stanley.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	76.15
Transferable securities dealt in on another regulated market	1.77
UCITS Investment funds	8.96
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.92
Over-the-counter financial derivative instruments.....	0.38
Exchange traded financial derivative instruments	0.44
Other current assets.....	11.38
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2022: 0.02%)		
BRAZIL (31 DECEMBER 2022: 0.02%)		
29,882 OAS SA ^	6,194	0.02
BRAZIL - TOTAL	6,194	0.02
EQUITIES - TOTAL	6,194	0.02
FIXED INCOME SECURITIES (31 DECEMBER 2022: 80.15%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: NIL)		
550,000 0.000% U.S. Treasury Bills 10/10/2023	542,171	1.74
UNITED STATES DOLLAR - TOTAL	542,171	1.74
CORPORATE BONDS		
BRAZILIAN REAL (31 DECEMBER 2022: 0.00%)		
80,850 5.000% OAS Restructuring BVI Ltd. 31/03/2035^	168	0.00
BRAZILIAN REAL - TOTAL	168	0.00
UNITED STATES DOLLAR (31 DECEMBER 2022: 80.15%)		
380,000 4.500% Abu Dhabi Commercial Bank PJSC 14/09/2027	372,655	1.19
400,000 2.500% Abu Dhabi Ports Co. PJSC 06/05/2031	338,358	1.08
500,000 2.700% Alibaba Group Holding Ltd. 09/02/2041	333,297	1.07
420,000 7.750% Aydem Yenilenebilir Enerji AS 02/02/2027	353,833	1.13
300,000 3.500% Banco de Credito e Inversiones SA 12/10/2027	276,933	0.89
350,000 3.625% Bidvest Group U.K. PLC 23/09/2026	311,412	1.00
300,000 4.500% BOC Aviation Ltd. 23/05/2028	290,029	0.93
380,000 4.875% BRF SA 24/01/2030	309,130	0.99
350,000 5.750% Canacol Energy Ltd. 24/11/2028	299,386	0.96
330,000 2.000% CBQ Finance Ltd. 12/05/2026	300,851	0.96
390,000 5.500% Celulosa Arauco y Constitucion SA 30/04/2049	326,654	1.05
310,000 5.150% Cencosud SA 12/02/2025	306,376	0.98
350,000 2.500% China Cinda 2020 I Management Ltd. 20/01/2028	304,336	0.98
650,000 2.125% CIMB Bank Bhd 20/07/2027	581,066	1.86
600,000 1.850% Coca-Cola Femsa SAB de CV 01/09/2032	469,590	1.50
760,000 3.150% Colbun SA 19/01/2032	642,200	2.06
380,000 4.950% Colombia Telecomunicaciones SA ESP 17/07/2030	281,625	0.90
500,000 6.250% Cydsa SAB de CV 04/10/2027	457,500	1.47
330,000 6.875% Ecopetrol SA 29/04/2030	301,038	0.96
800,000 7.750% eHi Car Services Ltd. 14/11/2024	622,080	1.99
320,000 2.625% Emirates NBD Bank PJSC 18/02/2025	304,854	0.98
400,000 5.000% Endeavour Mining PLC 14/10/2026	352,600	1.13
400,000 4.250% Enel Generacion Chile SA 15/04/2024	391,650	1.25
350,000 6.500% Energean PLC 30/04/2027	318,937	1.02
600,000 5.875% Energuate Trust 03/05/2027	557,250	1.79
570,000 3.400% Engie Energia Chile SA 28/01/2030	475,083	1.52

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 80.15%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 80.15%) (continued)			
500,000	5.950% Fortune Star BVI Ltd. 19/10/2025.....	394,400	1.26
560,000	4.875% Globo Comunicacao e Participacoes SA 22/01/2030	448,770	1.44
498,200	3.850% Greenko Dutch BV 29/03/2026.....	446,283	1.43
560,000	4.375% Grupo Aval Ltd. 04/02/2030	439,345	1.41
360,000	4.700% Grupo Bimbo SAB de CV 10/11/2047.....	323,650	1.04
300,000	4.375% Hana Bank 30/09/2024.....	292,573	0.94
370,000	4.950% Hidrovias International Finance Sarl 08/02/2031	296,319	0.95
200,000	7.000% HTA Group Ltd. 18/12/2025	188,880	0.61
320,000	8.000% IHS Netherlands Holdco BV 18/09/2027.....	291,360	0.93
630,000	4.500% India Clean Energy Holdings 18/04/2027	518,588	1.66
380,000	4.000% India Green Power Holdings 22/02/2027.....	330,600	1.06
400,000	3.750% Infraestructura Energetica Nova SAPI de CV 14/01/2028....	364,000	1.17
504,000	4.125% JSW Hydro Energy Ltd. 18/05/2031	424,240	1.36
300,000	4.875% Kallpa Generacion SA 24/05/2026	288,750	0.93
340,000	7.125% Kosmos Energy Ltd. 04/04/2026.....	298,792	0.96
300,000	3.950% MARB BondCo PLC 29/01/2031	214,779	0.69
200,000	6.375% Medco Bell Pte. Ltd. 30/01/2027.....	187,143	0.60
430,000	3.050% Meituan 28/10/2030	340,544	1.09
540,000	4.375% Minerva Luxembourg SA 18/03/2031	422,832	1.35
530,000	4.500% Minsur SA 28/10/2031	465,737	1.49
600,000	6.500% MTN Mauritius Investments Ltd. 13/10/2026	590,520	1.89
750,000	5.625% Orazul Energy Peru SA 28/04/2027	674,775	2.16
360,000	5.875% Orbia Advance Corp. SAB de CV 17/09/2044	314,819	1.01
330,000	4.250% Oversea-Chinese Banking Corp. Ltd. 19/06/2024.....	324,423	1.04
700,000	3.750% Promigas SA ESP/Gases del Pacifico SAC 16/10/2029	593,351	1.90
330,000	3.832% Prosus NV 08/02/2051	202,503	0.65
300,000	4.987% Prosus NV 19/01/2052.....	216,123	0.69
650,000	1.375% QNB Finance Ltd. 26/01/2026	588,282	1.89
430,000	4.200% Rumo Luxembourg Sarl 18/01/2032	343,462	1.10
350,000	1.375% Shinhan Bank Co. Ltd. 21/10/2026.....	305,258	0.98
470,000	3.900% Siam Commercial Bank PCL 11/02/2024	464,299	1.49
400,000	2.375% SingTel Group Treasury Pte. Ltd. 03/10/2026	364,188	1.17
490,000	3.500% Sociedad Quimica y Minera de Chile SA 10/09/2051	346,005	1.11
330,000	3.500% Swire Properties MTN Financing Ltd. 10/01/2028.....	307,913	0.99
550,000	4.500% Telecomunicaciones Digitales SA 30/01/2030	467,463	1.50
310,000	7.875% Termocandelaria Power Ltd. 30/01/2029	279,933	0.90
480,000	6.390% Trust Fibra Uno 15/01/2050	378,000	1.21
400,000	3.125% TSMC Arizona Corp. 25/10/2041	316,022	1.01
400,000	1.375% TSMC Global Ltd. 28/09/2030.....	313,649	1.01
370,000	6.950% Ulker Biskuvi Sanayi AS 30/10/2025.....	331,239	1.06
320,000	2.500% Wharf REIC Finance BVI Ltd. 16/09/2024.....	307,475	0.99

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND (continued)

Holding	Fair Value USD	% of Value of Sub-Fund
FIXED INCOME SECURITIES (31 DECEMBER 2022: 80.15%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 80.15%) (continued)		
350,000 1.500% Wipro IT Services LLC 23/06/2026	312,072	1.00
200,000 4.875% Woori Bank 26/01/2028.....	197,944	0.63
UNITED STATES DOLLAR - TOTAL.....	25,396,026	81.39
FIXED INCOME SECURITIES - TOTAL.....	25,938,365	83.13
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 11.45%) CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 11.45%)		
520,000 3.125% Banco de Credito del Peru S.A. 01/07/2030	477,335	1.53
300,000 5.875% Banco Mercantil del Norte SA.....	255,375	0.82
490,000 5.000% Bangkok Bank PCL.....	464,213	1.49
300,000 3.300% DBS Group Holdings Ltd.	283,488	0.91
330,000 3.343% Kasikornbank PCL 02/10/2031	291,185	0.93
700,000 7.875% MAF Global Securities Ltd.....	706,616	2.26
600,000 3.975% Network i2i Ltd.	535,500	1.72
720,000 2.875% Shinhan Financial Group Co. Ltd.....	632,160	2.02
530,000 2.000% United Overseas Bank Ltd. 14/10/2031.....	465,175	1.49
UNITED STATES DOLLAR - TOTAL.....	4,111,047	13.17
VARIABLE RATE SECURITIES - TOTAL.....	4,111,047	13.17
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 31,772,553).....	30,055,606	96.32
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS.....	30,055,606	96.32

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (1.50%))

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
03/07/2023	State Street Bank & Trust Co. [†]	GBP 25,323	USD 31,936	258	0.00
05/07/2023	State Street Bank & Trust Co. [†]	GBP 103,520	USD 130,622	989	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 24,535,333	USD 30,682,292	513,157	1.65
17/07/2023	State Street Bank & Trust Co. ¹	GBP 3,847	USD 4,816	76	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 7,038	USD 8,876	72	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 2,126	USD 2,667	36	0.00
17/07/2023	State Street Bank & Trust Co. ²	GBP 1,130	USD 1,413	24	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP 1,169	USD 1,471	15	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (1.50%)) (continued)

Maturity Date	Counterparty		Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	GBP	2,116 USD	2,696	(6)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP	5,081 USD	6,472	(11)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP	35,046 USD	44,672	(113)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	GBP	15,399 USD	19,714	(135)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	20,305 GBP	15,932	49	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	2,023 GBP	1,587	6	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD	19 GBP	15	-	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	9,933 GBP	7,814	(2)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	2,449 GBP	1,928	(3)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	50,608 GBP	39,812	(12)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	31,939 GBP	25,323	(258)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	130,625 GBP	103,520	(996)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD	402,615 GBP	320,991	(5,509)	(0.02)

Unrealised gain on open forward foreign currency exchange contracts	514,682	1.65
Unrealised loss on open forward foreign currency exchange contracts	(7,045)	(0.02)
Net unrealised gain on open forward foreign currency exchange contracts	507,637	1.63

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	30,563,243	97.95
CASH	116,928	0.37
OTHER NET ASSETS	523,533	1.68
TOTAL VALUE OF SUB-FUND	31,203,704	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class YY2H.

[^]Investment classified within Level 3.

[†]Spot forward.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	73.79
Transferable securities dealt in on another regulated market	17.21
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	4.67
Over-the-counter financial derivative instruments	1.64
Other current assets	2.69
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.68%)		
AUSTRALIA (31 DECEMBER 2022: NIL)		
122,545 IDP Education Ltd.	1,802,743	0.93
AUSTRALIA - TOTAL	1,802,743	0.93
BRAZIL (31 DECEMBER 2022: 5.85%)		
553,912 Itau Unibanco Holding SA (ADR).....	3,268,081	1.68
320,498 Localiza Rent a Car SA	4,551,018	2.34
1,105,152 Raia Drogasil SA	6,781,198	3.49
349,682 Telefonica Brasil SA	3,192,597	1.64
BRAZIL - TOTAL	17,792,894	9.15
CHINA (31 DECEMBER 2022: 28.87%)		
205,300 Alibaba Group Holding Ltd.	2,127,244	1.10
32,943 Alibaba Group Holding Ltd. (ADR)	2,745,799	1.41
25,602 Baidu, Inc.	3,505,170	1.80
821,400 Estun Automation Co. Ltd.	3,166,168	1.63
496,145 Hangzhou Robam Appliances Co. Ltd.	1,727,343	0.89
2,121,925 Ping An Bank Co. Ltd.	3,280,431	1.69
187,586 Sungrow Power Supply Co. Ltd.	3,011,840	1.55
177,400 Tencent Holdings Ltd.	7,506,551	3.86
618,000 Wuxi Biologics Cayman, Inc.	2,961,221	1.52
CHINA - TOTAL	30,031,767	15.45
FRANCE (31 DECEMBER 2022: 1.99%)		
4,961 LVMH Moet Hennessy Louis Vuitton SE	4,670,947	2.40
FRANCE - TOTAL	4,670,947	2.40
GREECE (31 DECEMBER 2022: 1.18%)		
120,489 JUMBO SA	3,312,629	1.70
GREECE - TOTAL	3,312,629	1.70
HONG KONG (31 DECEMBER 2022: 1.96%)		
2,423,000 Geely Automobile Holdings Ltd.	2,955,858	1.52
HONG KONG - TOTAL	2,955,858	1.52
HUNGARY (31 DECEMBER 2022: 2.07%)		
101,742 OTP Bank Nyrt.	3,609,748	1.85
86,663 Richter Gedeon Nyrt	2,134,331	1.10
HUNGARY - TOTAL	5,744,079	2.95

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 12.32%)		
212,657 Angel One Ltd.	4,455,528	2.29
43,141 Divi's Laboratories Ltd.	1,884,534	0.97
233,046 HDFC Bank Ltd.	4,833,284	2.48
105,336 Hindustan Unilever Ltd.	3,438,792	1.77
292,695 ICICI Bank Ltd.	3,334,535	1.71
25,477 Info Edge India Ltd.	1,392,433	0.72
107,487 Reliance Industries Ltd.	3,341,434	1.72
77,123 Tata Consultancy Services Ltd.	3,104,474	1.60
INDIA - TOTAL	25,785,014	13.26
INDONESIA (31 DECEMBER 2022: 2.75%)		
9,037,500 Bank Central Asia Tbk PT	5,515,633	2.84
INDONESIA - TOTAL	5,515,633	2.84
LUXEMBOURG (31 DECEMBER 2022: NIL)		
1,239,600 Samsonite International SA	3,495,797	1.80
LUXEMBOURG - TOTAL	3,495,797	1.80
MEXICO (31 DECEMBER 2022: 6.51%)		
401,800 Fomento Economico Mexicano SAB de CV	4,437,476	2.28
733,900 Grupo Financiero Banorte SAB de CV	6,025,935	3.10
1,769,100 Wal-Mart de Mexico SAB de CV	7,002,956	3.60
MEXICO - TOTAL	17,466,367	8.98
NETHERLANDS (31 DECEMBER 2022: NIL)		
77,893 Yandex NV#	-	0.00
NETHERLANDS - TOTAL	-	0.00
SOUTH AFRICA (31 DECEMBER 2022: 2.42%)		
866,942 FirstRand Ltd.	3,143,547	1.62
SOUTH AFRICA - TOTAL	3,143,547	1.62
SOUTH KOREA (31 DECEMBER 2022: 8.46%)		
172,412 Doosan Bobcat, Inc.	7,680,783	3.95
154,472 Samsung Electronics Co. Ltd.	8,464,219	4.35
81,624 SK Hynix, Inc.	7,136,254	3.67
SOUTH KOREA - TOTAL	23,281,256	11.97

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
SWITZERLAND (31 DECEMBER 2022: 1.50%)		
TAIWAN (31 DECEMBER 2022: 14.90%)		
856,075 Chailease Holding Co. Ltd.	5,607,388	2.88
576,000 Delta Electronics, Inc.	6,371,334	3.28
118,000 MediaTek, Inc.	2,606,688	1.34
826,000 Taiwan Semiconductor Manufacturing Co. Ltd.	15,276,405	7.86
TAIWAN - TOTAL	29,861,815	15.36
UNITED STATES (31 DECEMBER 2022: 6.90%)		
4,148 MercadoLibre, Inc.	4,913,721	2.53
111,711 Schlumberger NV	5,487,244	2.82
125,862 Yum China Holdings, Inc.	7,111,203	3.66
UNITED STATES - TOTAL	17,512,168	9.01
EQUITIES - TOTAL	192,372,514	98.94
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 195,976,258)	192,372,514	98.94
TOTAL VALUE OF INVESTMENTS	192,372,514	98.94
CASH	2,033,132	1.05
OTHER NET ASSETS	25,160	0.01
TOTAL VALUE OF SUB-FUND	194,430,806	100.00

Abbreviations Used:

ADR American Depositary Receipt

#Suspended security.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.59
Other current assets	1.41
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 98.94%)		
CANADA (31 DECEMBER 2022: 0.53%)		
41,671 Kinaxis, Inc.	5,960,771	0.92
CANADA - TOTAL	5,960,771	0.92
CHINA (31 DECEMBER 2022: 1.75%)		
637,846 Wuxi Biologics Cayman, Inc.	3,056,315	0.47
CHINA - TOTAL	3,056,315	0.47
FRANCE (31 DECEMBER 2022: 4.78%)		
186,880 Legrand SA.....	18,512,862	2.85
7,910 LVMH Moet Hennessy Louis Vuitton SE	7,447,528	1.15
FRANCE - TOTAL	25,960,390	4.00
IRELAND (31 DECEMBER 2022: 5.34%)		
148,152 Allegion PLC	17,781,610	2.74
121,752 Kerry Group PLC	11,872,477	1.83
IRELAND - TOTAL	29,654,087	4.57
JAPAN (31 DECEMBER 2022: 3.85%)		
139,725 Hitachi Ltd.	8,599,949	1.32
36,606 Keyence Corp.....	17,184,191	2.65
JAPAN - TOTAL	25,784,140	3.97
NETHERLANDS (31 DECEMBER 2022: 0.85%)		
17,225 Argenx SE.....	6,712,086	1.04
26,650 ASM International NV	11,291,338	1.74
NETHERLANDS - TOTAL	18,003,424	2.78
SWEDEN (31 DECEMBER 2022: 2.57%)		
372,213 Atlas Copco AB	5,355,087	0.83
SWEDEN - TOTAL	5,355,087	0.83
SWITZERLAND (31 DECEMBER 2022: 5.33%)		
173,240 Alcon, Inc. (US listed).....	14,226,446	2.19
156,934 TE Connectivity Ltd.	21,995,153	3.39
SWITZERLAND - TOTAL	36,221,599	5.58
UNITED KINGDOM (31 DECEMBER 2022: 7.62%)		
127,387 AstraZeneca PLC	18,261,883	2.81

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED KINGDOM (31 DECEMBER 2022: 7.62%) (continued)		
7,564,819 Coats Group PLC	6,693,807	1.03
740,393 Weir Group PLC	16,529,214	2.55
UNITED KINGDOM - TOTAL	41,484,904	6.39
UNITED STATES (31 DECEMBER 2022: 66.32%)		
264,288 Alphabet, Inc. (Class A)	31,639,921	4.88
373,250 Aramark	16,068,413	2.48
657,210 Avantor, Inc.	13,499,093	2.08
141,263 Broadridge Financial Solutions, Inc.	23,395,952	3.61
59,794 Charles River Laboratories International, Inc.	12,573,902	1.94
70,934 CME Group, Inc.	13,142,070	2.02
327,943 Comcast Corp.	13,626,237	2.10
286,967 General Motors Co.	11,066,091	1.70
31,630 Goldman Sachs Group, Inc.	10,202,553	1.57
75,932 Honeywell International, Inc.	15,756,810	2.43
26,035 IDEXX Laboratories, Inc.	13,074,364	2.01
156,944 JPMorgan Chase & Co.	22,823,212	3.52
87,305 Lowe's Cos., Inc.	19,702,574	3.04
88,081 LPL Financial Holdings, Inc.	19,150,905	2.95
30,009 Meta Platforms, Inc.	8,612,539	1.33
78,584 Microsoft Corp.	26,762,531	4.12
60,846 Motorola Solutions, Inc.	17,844,915	2.75
61,757 NVIDIA Corp.	26,124,446	4.03
195,177 Otis Worldwide Corp.	17,375,962	2.68
16,422 Rockwell Automation, Inc.	5,410,228	0.83
27,255 Roper Technologies, Inc.	13,103,450	2.02
51,781 Salesforce, Inc.	10,939,254	1.69
17,792 ServiceNow, Inc.	9,998,787	1.54
303,412 State Street Corp.	22,204,527	3.42
74,107 Union Pacific Corp.	15,163,224	2.34
151,334 Walmart, Inc.	23,783,877	3.66
141,513 Westinghouse Air Brake Technologies Corp.	15,519,399	2.39
UNITED STATES - TOTAL	448,565,236	69.13
EQUITIES - TOTAL	640,045,953	98.64
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 528,142,191)	640,045,953	98.64
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	640,045,953	98.64

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.06%)

Maturity Date	Counterparty		Amount Bought		Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	SGD	1,090,948	USD	814,765	(8,304)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD	46,099,857	USD	34,316,294	(237,908)	(0.04)
17/07/2023	State Street Bank & Trust Co. ¹	USD	556,813	SGD	747,171	4,482	0.00
Unrealised gain on open forward foreign currency exchange contracts						4,482	0.00
Unrealised loss on open forward foreign currency exchange contracts						(246,212)	(0.04)
Net unrealised loss on open forward foreign currency exchange contracts						(241,730)	(0.04)
						<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS						639,804,223	98.60
CASH						20,571,608	3.17
OTHER NET LIABILITIES						(11,510,360)	(1.77)
TOTAL VALUE OF SUB-FUND						<u>648,865,471</u>	<u>100.00</u>

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Z5H.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.70
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	3.30
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 98.74%)		
CHINA (31 DECEMBER 2022: 59.59%)		
376,660 Alibaba Group Holding Ltd.	3,903,686	7.21
178,000 Anhui Conch Cement Co. Ltd.	472,555	0.87
55,278 Baidu, Inc. (Class A)	936,957	1.73
582,400 Baoshan Iron & Steel Co. Ltd.	451,258	0.83
251,500 China Conch Venture Holdings Ltd.	327,422	0.60
3,672,000 China Construction Bank Corp.	2,376,183	4.39
1,081,500 China East Education Holdings Ltd.	415,492	0.77
781,000 China Life Insurance Co. Ltd.	1,301,858	2.41
854,000 China National Building Material Co. Ltd.	525,381	0.97
186,400 China Pacific Insurance Group Co. Ltd.	481,770	0.89
2,279,000 China Railway Signal & Communication Corp. Ltd.	861,004	1.59
139,000 China Shenhua Energy Co. Ltd.	424,903	0.79
740,400 China State Construction Engineering Corp. Ltd.	585,930	1.08
354,700 China Vanke Co. Ltd.	476,262	0.88
1,712,000 Dongfeng Motor Group Co. Ltd.	782,269	1.45
1,188,000 Fufeng Group Ltd.	600,456	1.11
249,700 Fujian Sunner Development Co. Ltd.	659,257	1.22
153,300 Gree Electric Appliances, Inc. of Zhuhai	771,652	1.43
1,495,200 Haitong Securities Co. Ltd.	916,030	1.69
3,567,255 Industrial & Commercial Bank of China Ltd.	1,903,179	3.52
52,850 JD.com, Inc. (Class A)	893,104	1.65
134,800 Kingsoft Corp. Ltd.	530,780	0.98
82,610 Meituan	1,289,521	2.38
70,500 Ping An Insurance Group Co. of China Ltd.	448,563	0.83
230,600 SAIC Motor Corp. Ltd.	450,502	0.83
292,000 Sinopharm Group Co. Ltd.	913,100	1.69
96,700 Tencent Holdings Ltd.	4,092,704	7.56
290,000 Weichai Power Co. Ltd.	424,922	0.79
443,600 Weifu High-Technology Group Co. Ltd.	963,251	1.78
524,900 Zhuzhou CRRC Times Electric Co. Ltd.	1,956,270	3.61
CHINA - TOTAL	31,136,221	57.53
HONG KONG (31 DECEMBER 2022: 22.53%)		
36,400 ASMPT Ltd.	358,432	0.66
252,500 Beijing Enterprises Holdings Ltd.	913,658	1.69
1,166,000 Brilliance China Automotive Holdings Ltd.	474,743	0.88
196,000 Cafe de Coral Holdings Ltd.	251,165	0.46
346,000 China Common Rich Renewable Energy Investments Ltd. #	-	0.00
3,184,000 China Everbright Greentech Ltd.	536,434	0.99
380,000 China Merchants Port Holdings Co. Ltd.	536,424	0.99
204,000 China Resources Land Ltd.	864,445	1.60
136,723 CK Asset Holdings Ltd.	757,357	1.40
244,700 CK Hutchison Holdings Ltd.	1,494,463	2.76
442,000 CSPC Pharmaceutical Group Ltd.	384,184	0.71
1,366,000 Lee & Man Paper Manufacturing Ltd.	453,308	0.84

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
EQUITIES (CONTINUED)			
HONG KONG (31 DECEMBER 2022: 22.53%) (continued)			
1,242,000	Lenovo Group Ltd.	1,295,129	2.39
315,000	LK Technology Holdings Ltd.	284,651	0.52
1,251,000	Sino Biopharmaceutical Ltd.	544,479	1.01
1,122,000	Sun Art Retail Group Ltd.	289,277	0.53
850,000	Towngas Smart Energy Co. Ltd.	377,544	0.70
89,900	VTech Holdings Ltd.	589,783	1.09
642,855	WH Group Ltd.	340,510	0.63
	HONG KONG - TOTAL	10,745,986	19.85
TAIWAN (31 DECEMBER 2022: 15.88%)			
476,451	Cathay Financial Holding Co. Ltd.	660,112	1.22
429,951	Hon Hai Precision Industry Co. Ltd.	1,559,969	2.88
12,000	Largan Precision Co. Ltd.	820,691	1.52
31,000	MediaTek, Inc.	684,808	1.27
377,000	Nanya Technology Corp.	857,024	1.58
274,969	Taiwan Semiconductor Manufacturing Co. Ltd.	5,085,397	9.40
99,000	Win Semiconductors Corp.	521,312	0.96
17,000	Wiwynn Corp.	775,097	1.43
	TAIWAN - TOTAL	10,964,410	20.26
UNITED STATES (31 DECEMBER 2022: 0.74%)			
621,000	Nexteer Automotive Group Ltd.	324,178	0.60
	UNITED STATES - TOTAL	324,178	0.60
	EQUITIES - TOTAL	53,170,795	98.24
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 60,045,613)	53,170,795	98.24
	TOTAL VALUE OF INVESTMENTS	53,170,795	98.24
	CASH	403,881	0.75
	OTHER NET ASSETS	549,264	1.01
	TOTAL VALUE OF SUB-FUND	54,123,940	100.00

#Suspended security.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.94
Other current assets	2.06
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED

<u> Holding </u>	<u> Fair Value </u> <u> USD </u>	<u> % of Value </u> <u> of Sub-Fund </u>	
TRANSFERABLE SECURITIES			
EQUITIES (31 DECEMBER 2022: 94.58%)			
INDIA (31 DECEMBER 2022: 93.28%)			
381,327	AIA Engineering Ltd.	14,876,570	1.85
210,000	Asian Paints Ltd.*	8,606,324	1.07
1,477,093	Axis Bank Ltd.*	17,779,402	2.21
352,961	Bajaj Auto Ltd.	20,185,396	2.51
433,119	Bajaj Finance Ltd.*	37,805,140	4.71
139,723	Balkrishna Industries Ltd.*	4,037,232	0.50
21,449,348	Bank of Baroda*	49,769,259	6.20
4,540,322	Canara Bank*	16,705,983	2.08
366,838	Central Depository Services India Ltd.*	4,966,893	0.62
981,203	Cyient Ltd.*	17,949,277	2.23
529,711	Dreamfolks Services Ltd.*	4,174,474	0.52
1,230,781	eClerx Services Ltd.*	24,378,949	3.04
100,000	Eicher Motors Ltd.*	4,364,046	0.54
3,286,701	Electronics Mart India Ltd.*	3,353,358	0.42
1,482,065	Emami Ltd.*	7,672,620	0.96
743,170	Greenpanel Industries Ltd.*	3,013,038	0.38
3,086,433	HDFC Bank Ltd.*	64,011,423	7.97
125,000	HDFC Bank Ltd. (ADR)*	8,681,250	1.08
354,767	Hero MotoCorp Ltd.	12,584,771	1.57
654,540	Hindustan Unilever Ltd.*	21,368,070	2.66
1,004,904	Housing Development Finance Corp. Ltd.*	34,567,510	4.30
1,677,870	ICICI Bank Ltd. (ADR)*	38,775,576	4.83
104,163	ideaForge Technology Ltd.*	853,251	0.11
5,382,131	Indian Bank*	19,193,252	2.39
599,945	Infosys Ltd.*	9,766,738	1.22
2,322,728	Infosys Ltd. (ADR)*	36,931,375	4.60
554,676	InterGlobe Aviation Ltd.*	17,761,397	2.21
613,623	IOL Chemicals & Pharmaceuticals Ltd.*	3,124,355	0.39
413,238	Kajaria Ceramics Ltd.*	6,334,859	0.79
354,168	KSB Ltd.*	9,315,683	1.16
350,635	Landmark Cars Ltd.*	3,042,765	0.38
703,946	Marico Ltd.*	4,556,036	0.57
278,858	MPS Ltd.*	3,572,564	0.44
4,278,195	NTPC Ltd.*	9,864,183	1.23
3,872,080	Petronet LNG Ltd.*	10,511,356	1.31
218,046	PG Electroplast Ltd.*	4,196,195	0.52
113,438	Polycab India Ltd.*	4,910,456	0.61
869,085	Reliance Industries Ltd.*	27,017,130	3.36
729,081	Route Mobile Ltd.*	14,158,362	1.76
231,731	Shree Cement Ltd.**	67,472,989	8.40
5,402,776	State Bank of India*	37,726,983	4.70
1,826,838	Sun Pharmaceutical Industries Ltd.*	23,417,731	2.92
565,992	Tata Consultancy Services Ltd.*	22,783,185	2.84

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 93.28%) (continued)		
299,924 Titan Co. Ltd.*	11,142,189	1.39
460,000 Varun Beverages Ltd.*	4,500,120	0.56
INDIA - TOTAL	771,779,715	96.11
SWEDEN (31 DECEMBER 2022: 0.31%)		
UNITED STATES (31 DECEMBER 2022: 0.99%)		
202,126 Cognizant Technology Solutions Corp.*	13,045,212	1.62
UNITED STATES - TOTAL	13,045,212	1.62
EQUITIES - TOTAL	784,824,927	97.73
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 624,081,120)	784,824,927	97.73
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	784,824,927	97.73

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.00%)

<u> Maturity Date</u>	<u> Counterparty</u>	<u> Amount Bought</u>	<u> Amount Sold</u>	<u> Unrealised (Depreciation) USD</u>	<u> % of Value of Sub-Fund</u>
03/07/2023	State Street Bank & Trust Co. [†]	SGD 416 USD	308	(1)	0.00
03/07/2023	State Street Bank & Trust Co. [†]	SGD 6,411 USD	4,741	(13)	0.00
05/07/2023	State Street Bank & Trust Co. [†]	SGD 286 USD	212	-	0.00
05/07/2023	State Street Bank & Trust Co. [†]	SGD 24,759 USD	18,288	(30)	0.00
Unrealised loss on open forward foreign currency exchange contracts				(44)	0.00
Net unrealised loss on open forward foreign currency exchange contracts				(44)	(0.00)

	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	784,824,883	97.73
CASH	40,120,016	5.00
OTHER NET LIABILITIES	(21,903,494)	(2.73)
TOTAL VALUE OF SUB-FUND	803,041,405	100.00

Schedule of Investments as at 30 June 2023 (continued)

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

Abbreviations Used:

ADR American Depository Receipt

[†]Spot forward.

[†]Fully held by PineBridge India Equity Fund.

^{**}Fully held by PineBridge Investments GF Mauritius Limited.

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	94.47
Other current assets.....	5.53
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 96.36%)		
JAPAN (31 DECEMBER 2022: 96.36%)		
8,600 Advantest Corp.	1,138,974	1.78
51,900 Ajinomoto Co., Inc.	2,054,536	3.21
37,200 Asahi Group Holdings Ltd.	1,434,025	2.24
63,200 Asics Corp.	1,932,343	3.02
117,500 Astellas Pharma, Inc.	1,746,309	2.73
206,700 Concordia Financial Group Ltd.	804,242	1.26
71,200 Dai-ichi Life Holdings, Inc.	1,348,218	2.11
50,200 Fuji Electric Co. Ltd.	2,183,741	3.41
39,100 Fuji Oil Holdings, Inc.	537,982	0.84
23,200 FUJIFILM Holdings Corp.	1,370,388	2.14
118,900 Fujikura Ltd.	988,812	1.55
49,400 Hitachi Ltd.	3,039,264	4.75
94,400 Insource Co. Ltd.	769,720	1.20
57,000 ITOCHU Corp.	2,241,841	3.51
39,900 JCR Pharmaceuticals Co. Ltd.	350,172	0.55
10,800 JMDC, Inc.	426,040	0.67
4,900 Keyence Corp.	2,299,284	3.59
42,100 M&A Capital Partners Co. Ltd.	969,556	1.52
26,500 Menicon Co. Ltd.	459,734	0.72
44,200 MINEBEA MITSUMI, Inc.	826,868	1.29
32,000 Mitsubishi Gas Chemical Co., Inc.	462,644	0.72
313,600 Mitsubishi UFJ Financial Group, Inc.	2,309,789	3.61
74,000 Mitsui Fudosan Co. Ltd.	1,463,930	2.29
4,400 Morinaga Milk Industry Co. Ltd.	143,568	0.23
46,800 NEC Corp.	2,254,310	3.52
31,900 Nidec Corp.	1,730,734	2.71
4,110,000 Nippon Telegraph & Telephone Corp.	4,846,329	7.58
5,000 Nitori Holdings Co. Ltd.	556,900	0.87
59,400 Pan Pacific International Holdings Corp.	1,056,995	1.65
45,400 Raito Kogyo Co. Ltd.	622,309	0.97
298,000 Rengo Co. Ltd.	1,825,777	2.85
40,500 Seven & i Holdings Co. Ltd.	1,737,975	2.72
49,700 Shin-Etsu Chemical Co. Ltd.	1,638,851	2.56
26,300 Sony Group Corp.	2,358,169	3.69
44,500 Sumitomo Mitsui Financial Group, Inc.	1,895,470	2.96
37,500 Suzuki Motor Corp.	1,348,854	2.11
44,300 Takasago Thermal Engineering Co. Ltd.	738,359	1.15
154,200 Tokyu Corp.	1,849,718	2.89

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
JAPAN (31 DECEMBER 2022: 96.36%) (continued)		
284,100 Toyota Motor Corp.	4,535,737	7.09
32,600 Yamaha Corp.	1,241,368	1.94
JAPAN - TOTAL	61,539,835	96.20
EQUITIES - TOTAL	61,539,835	96.20
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 59,079,502)	61,539,835	96.20
TOTAL VALUE OF INVESTMENTS	61,539,835	96.20
CASH	2,751,377	4.30
OTHER NET LIABILITIES	(318,127)	(0.50)
TOTAL VALUE OF SUB-FUND	63,973,085	100.00

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.07
Other current assets	4.93
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.86%)		
JAPAN (31 DECEMBER 2022: 97.86%)		
132,700 ACSL Ltd.	1,246,285	0.73
197,700 Ai Holdings Corp.	3,158,387	1.84
136,100 Ain Holdings, Inc.	4,776,842	2.78
296,300 ASKUL Corp.	4,098,344	2.38
165,900 BuySell Technologies Co. Ltd.	6,230,070	3.62
445,000 Carna Biosciences, Inc.	2,203,534	1.28
106,900 Daiei Kankyo Co. Ltd.	1,871,184	1.09
332,100 Daiwabo Holdings Co. Ltd.	6,374,657	3.71
272,100 dip Corp.	6,727,463	3.91
82,600 Fujimi, Inc.	2,019,371	1.17
1,067 Fukuoka REIT Corp.	1,224,215	0.71
60,000 FULLCAST Holdings Co. Ltd.	905,840	0.53
29,200 Furuya Metal Co. Ltd.	2,405,145	1.40
66,800 HPC Systems, Inc.	988,175	0.57
190,000 I-NE Co. Ltd.	3,613,541	2.10
189,200 ITmedia, Inc.	1,741,590	1.01
54,100 Japan Business Systems, Inc.	620,338	0.36
139,000 JSB Co. Ltd.	4,844,981	2.82
225,800 KH Neochem Co. Ltd.	3,654,151	2.13
130,500 Lacto Japan Co. Ltd.	1,822,190	1.06
109,800 LIKE, Inc.	1,278,007	0.74
279,200 M&A Capital Partners Co. Ltd.	6,429,932	3.74
292,800 Maeda Kosen Co. Ltd.	6,469,767	3.76
199,400 Management Solutions Co. Ltd.	5,612,628	3.26
106,500 Marumae Co. Ltd.	1,255,801	0.73
83,200 Megachips Corp.	2,140,489	1.25
642,500 MIMAKI ENGINEERING Co. Ltd.	4,194,613	2.44
84,500 Mitsubishi Research Institute, Inc.	3,208,306	1.87
148,200 Monogatari Corp.	3,571,887	2.08
52,000 Nihon Trim Co. Ltd.	1,246,101	0.73
94,600 Nissei ASB Machine Co. Ltd.	2,679,118	1.56
29,800 OpenWork, Inc.	1,061,378	0.62
486,300 Outsourcing, Inc.	4,578,979	2.66
290,800 PeptiDream, Inc.	4,303,828	2.50
132,200 Plus Alpha Consulting Co. Ltd.	3,035,402	1.77
373,400 Raito Kogyo Co. Ltd.	5,118,288	2.98
48,500 RS Technologies Co. Ltd.	1,069,989	0.62
69,400 Sankyu, Inc.	2,278,856	1.33
114,000 SBS Holdings, Inc.	2,515,025	1.46
684,000 Septeni Holdings Co. Ltd.	1,892,182	1.10
74,900 Seria Co. Ltd.	1,189,325	0.69
179,100 Shima Seiki Manufacturing Ltd.	2,292,708	1.33
670,200 Solasto Corp.	3,077,650	1.79
593,300 Syuppin Co. Ltd.	4,714,559	2.74
290,800 Takeuchi Manufacturing Co. Ltd.	8,909,326	5.18
122,800 TeamSpirit, Inc.	550,326	0.32

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
JAPAN (31 DECEMBER 2022: 97.86%) (continued)		
132,800 Tokyo Tatemono Co. Ltd.....	1,699,550	0.99
363,500 Topcon Corp.....	5,299,340	3.08
88,700 Ulvac, Inc.....	3,737,061	2.17
380,500 Vector, Inc.....	3,523,562	2.05
182,100 West Holdings Corp.....	3,140,893	1.83
89,800 W-Scope Corp.....	808,601	0.47
206,000 Zenkoku Hosho Co. Ltd.....	7,120,495	4.14
JAPAN - TOTAL	170,530,275	99.18
EQUITIES - TOTAL.....	170,530,275	99.18
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 198,921,537)	170,530,275	99.18
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	170,530,275	99.18

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.00%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation USD</u>	<u>% of Value of Sub-Fund</u>
18/07/2023	State Street Bank & Trust Co. ¹	EUR 172,865	JPY 25,817,268	9,013	0.01
18/07/2023	State Street Bank & Trust Co. ¹	EUR 4,167	JPY 635,495	126	0.00
18/07/2023	State Street Bank & Trust Co. ¹	EUR 4,270	JPY 657,901	83	0.00
18/07/2023	State Street Bank & Trust Co. ¹	EUR 1,452	JPY 216,740	76	0.00
18/07/2023	State Street Bank & Trust Co. ¹	JPY 569,202	EUR 3,621	8	0.00
Unrealised gain on open forward foreign currency exchange contracts				9,306	0.01
Net unrealised gain on open forward foreign currency exchange contracts				9,306	0.01

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	170,539,581	99.19
CASH.....	8,476,560	4.93
OTHER NET LIABILITIES	(7,082,724)	(4.12)
TOTAL VALUE OF SUB-FUND	171,933,417	100.00

Abbreviations Used:

REIT Real Estate Investment Trust

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

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE JAPAN 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	89.79
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	10.21
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.00%)		
BRAZIL (31 DECEMBER 2022: 57.34%)		
323,382 Ambev SA	1,028,355	1.29
975,698 B3 SA - Brasil Bolsa Balcao	2,955,006	3.71
1,083,361 Banco Bradesco SA	3,748,429	4.71
157,936 Banco BTG Pactual SA	1,029,662	1.29
242,812 BB Seguridade Participacoes SA	1,548,782	1.94
310,805 Centrais Eletricas Brasileiras SA	2,570,357	3.23
113,278 CPFL Energia SA	807,552	1.01
241,276 Gerdau SA	1,259,461	1.58
784,093 Itau Unibanco Holding SA (ADR)	4,626,149	5.81
209,653 Itausa SA	418,958	0.53
125,430 Localiza Rent a Car SA	1,781,085	2.24
481,948 Petroleo Brasileiro SA (ADR)	6,665,341	8.37
89,200 PRIO SA	685,642	0.86
240,663 Raia Drogasil SA	1,476,705	1.85
113,700 Rede D'Or Sao Luiz SA	775,913	0.97
429,735 Rumo SA	1,977,636	2.48
175,816 Suzano SA	1,621,023	2.04
257,499 Telefonica Brasil SA	2,350,966	2.95
92,575 TIM SA	1,415,472	1.78
238,788 Ultrapar Participacoes SA	938,437	1.18
381,165 Vale SA	5,115,234	6.42
245,000 Vivara Participacoes SA	1,446,434	1.82
59,142 WEG SA	462,813	0.58
BRAZIL - TOTAL	46,705,412	58.64
CHILE (31 DECEMBER 2022: 4.93%)		
112,631 Empresas COPEC SA	835,448	1.05
18,889 Sociedad Quimica y Minera de Chile SA	1,375,177	1.73
CHILE - TOTAL	2,210,625	2.78
COLOMBIA (31 DECEMBER 2022: 2.61%)		
LUXEMBOURG (31 DECEMBER 2022: 1.95%)		
MEXICO (31 DECEMBER 2022: 26.19%)		
1,324,923 Alfa SAB de CV	818,106	1.03
2,511,423 America Movil SAB de CV	2,720,751	3.41
205,300 Arca Continental SAB de CV	2,102,977	2.64
1,094,013 Cemex SAB de CV	771,847	0.97
72,797 Coca-Cola Femsa SAB de CV	606,723	0.76
256,497 Fomento Economico Mexicano SAB de CV	2,833,589	3.56
135,541 Grupo Aeroportuario del Pacifico SAB de CV	2,434,530	3.06
461,567 Grupo Bimbo SAB de CV	2,474,358	3.11
480,510 Grupo Financiero Banorte SAB de CV	3,945,390	4.95
534,908 Grupo Mexico SAB de CV	2,566,860	3.22

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
MEXICO (31 DECEMBER 2022: 26.19%) (continued)		
655,000 Kimberly-Clark de Mexico SAB de CV	1,458,526	1.83
720,458 Wal-Mart de Mexico SAB de CV	2,851,922	3.58
MEXICO - TOTAL	25,585,579	32.12
PERU (31 DECEMBER 2022: 2.50%)		
13,709 Credicorp Ltd.	2,023,997	2.54
PERU - TOTAL	2,023,997	2.54
UNITED STATES (31 DECEMBER 2022: 1.48%)		
1,303 MercadoLibre, Inc.	1,543,534	1.94
UNITED STATES - TOTAL	1,543,534	1.94
EQUITIES - TOTAL	78,069,147	98.02
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 66,040,517)	78,069,147	98.02
TOTAL VALUE OF INVESTMENTS	78,069,147	98.02
CASH	922,409	1.16
OTHER NET ASSETS	652,564	0.82
TOTAL VALUE OF SUB-FUND	79,644,120	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	97.12
Other current assets	2.88
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.51%)		
IRELAND (31 DECEMBER 2022: 1.50%)		
1,621 Jazz Pharmaceuticals PLC	200,956	0.17
100 Trane Technologies PLC.....	19,126	0.02
IRELAND - TOTAL	220,082	0.19
NETHERLANDS (31 DECEMBER 2022: 0.74%)		
5,404 LyondellBasell Industries NV.....	496,250	0.43
NETHERLANDS - TOTAL	496,250	0.43
SWITZERLAND (31 DECEMBER 2022: NIL)		
4,543 Chubb Ltd.	874,801	0.77
SWITZERLAND - TOTAL	874,801	0.77
UNITED KINGDOM (31 DECEMBER 2022: 0.02%)		
UNITED STATES (31 DECEMBER 2022: 95.25%)		
12,151 3M Co.	1,216,196	1.06
1,960 Acuity Brands, Inc.	319,637	0.28
1,820 Adobe, Inc.	889,962	0.78
2,597 Agilent Technologies, Inc.	312,290	0.27
508 Align Technology, Inc.	179,649	0.16
6,572 Allegro MicroSystems, Inc.	296,661	0.26
26,918 Alphabet, Inc. (Class A).....	3,222,089	2.81
14,037 Alphabet, Inc. (Class C)	1,698,058	1.48
24,464 Altria Group, Inc.	1,108,223	0.97
22,586 Amazon.com, Inc.	2,944,315	2.57
6,758 Amdocs Ltd.	668,029	0.58
1,991 American Express Co.	346,832	0.30
3,388 Ameriprise Financial, Inc.	1,125,359	0.98
15,491 Amphenol Corp.	1,315,963	1.15
1,191 Analog Devices, Inc.	232,019	0.20
50,976 Apple, Inc.	9,887,823	8.64
3,056 Arch Capital Group Ltd.	228,742	0.20
152 AutoZone, Inc.	378,991	0.33
6,531 Berkshire Hathaway, Inc.	2,227,072	1.95
515 Booking Holdings, Inc.	1,390,670	1.22
22,912 BorgWarner, Inc.	1,120,630	0.98
16,046 Bristol-Myers Squibb Co.	1,026,144	0.90
2,559 Broadcom, Inc.	2,219,754	1.94
7,503 Bruker Corp.	554,623	0.48
193 Builders FirstSource, Inc.	26,248	0.02
425 Burlington Stores, Inc.	66,891	0.06
857 Casey's General Stores, Inc.	209,005	0.18
6,071 Caterpillar, Inc.	1,493,770	1.31
3,114 Centene Corp.	210,040	0.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 95.25%) (continued)		
4,269 Certara, Inc.	77,739	0.07
2,180 Charter Communications, Inc.	800,867	0.70
627 Cheniere Energy, Inc.	95,530	0.08
2,923 Chevron Corp.	459,934	0.40
10 Chipotle Mexican Grill, Inc.	21,390	0.02
47 Cigna Group	13,188	0.01
2,506 Cintas Corp.	1,245,683	1.09
34,153 Cisco Systems, Inc.	1,767,082	1.54
5,007 CNA Financial Corp.	193,371	0.17
12,990 Colgate-Palmolive Co.	1,000,752	0.87
11,204 ConocoPhillips	1,160,848	1.01
8,889 Consolidated Edison, Inc.	803,567	0.70
5,947 Copa Holdings SA	657,620	0.57
15,054 CVS Health Corp.	1,040,685	0.91
913 Darden Restaurants, Inc.	152,544	0.13
950 Dexcom, Inc.	122,085	0.11
3,058 Discover Financial Services	357,328	0.31
2,685 Duke Energy Corp.	240,952	0.21
3,902 Dynatrace, Inc.	200,837	0.18
60 Edwards Lifesciences Corp.	5,660	0.01
2,345 Elevance Health, Inc.	1,041,860	0.91
193 Enphase Energy, Inc.	32,324	0.03
11,051 Evergy, Inc.	645,601	0.56
22,554 Exxon Mobil Corp.	2,418,920	2.11
10,465 Fortinet, Inc.	791,051	0.69
7,043 Gaming & Leisure Properties, Inc.	341,305	0.30
1,617 Gartner, Inc.	566,452	0.50
2,623 General Mills, Inc.	201,184	0.18
571 Grand Canyon Education, Inc.	58,933	0.05
15,137 Hartford Financial Services Group, Inc.	1,090,169	0.95
1,442 HCA Healthcare, Inc.	437,618	0.38
37,899 Healthpeak Properties, Inc.	761,776	0.67
1,835 Hilton Worldwide Holdings, Inc.	267,085	0.23
1,863 Hologic, Inc.	150,847	0.13
2,253 Home Depot, Inc.	699,872	0.61
662 Humana, Inc.	296,000	0.26
1,311 IDEXX Laboratories, Inc.	658,424	0.58
2,477 Interactive Brokers Group, Inc.	205,765	0.18
1,359 Johnson & Johnson	224,942	0.20
8,797 JPMorgan Chase & Co.	1,279,437	1.12
23,435 Kroger Co.	1,101,449	0.96
1,320 Lattice Semiconductor Corp.	126,813	0.11
6,839 LKQ Corp.	398,510	0.35
2,853 Lockheed Martin Corp.	1,313,465	1.15
775 Lowe's Cos., Inc.	174,918	0.15
3,177 LPL Financial Holdings, Inc.	690,776	0.60
2,171 Manhattan Associates, Inc.	433,940	0.38

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 95.25%) (continued)		
6,088 Marathon Petroleum Corp.	709,862	0.62
5,985 Marriott International, Inc.	1,099,386	0.96
4,554 Marsh & McLennan Cos., Inc.	856,517	0.75
1,896 Masterbrand, Inc.	22,051	0.02
1,363 Mastercard, Inc.	536,068	0.47
7,202 Meta Platforms, Inc.	2,066,831	1.81
391 Mettler-Toledo International, Inc.	512,851	0.45
6,398 Microchip Technology, Inc.	573,198	0.50
20,846 Microsoft Corp.	7,098,900	6.20
5,860 Moderna, Inc.	711,991	0.62
4,343 NIKE, Inc.	479,338	0.42
2,757 Nordson Corp.	684,233	0.60
2,391 Nucor Corp.	392,077	0.34
5,938 NVIDIA Corp.	2,511,894	2.19
3,725 Olin Corp.	191,428	0.17
1,921 ON Semiconductor Corp.	181,688	0.16
10,733 ONEOK, Inc.	662,442	0.58
56,923 Opendoor Technologies, Inc.	228,839	0.20
612 O'Reilly Automotive, Inc.	584,644	0.51
8,211 Otis Worldwide Corp.	730,862	0.64
2,159 Palo Alto Networks, Inc.	551,646	0.48
1,974 PepsiCo, Inc.	365,625	0.32
15,457 Performance Food Group Co.	931,132	0.81
42,098 Pfizer, Inc.	1,544,161	1.35
1,495 Phillips 66	142,593	0.13
2,482 Pioneer Natural Resources Co.	514,221	0.45
7,679 PPL Corp.	203,188	0.18
8,758 Procter & Gamble Co.	1,328,940	1.16
2,732 Progressive Corp.	361,635	0.32
3,375 Public Storage	985,096	0.86
3,712 Pure Storage, Inc.	136,676	0.12
360 Regeneron Pharmaceuticals, Inc.	258,674	0.23
2,768 Robert Half International, Inc.	208,209	0.18
2,672 Robinhood Markets, Inc.	26,667	0.02
390 Salesforce, Inc.	82,391	0.07
5,678 SEI Investments Co.	338,523	0.30
8,640 Simon Property Group, Inc.	997,749	0.87
2,914 Synopsis, Inc.	1,268,785	1.11
1,705 Sysco Corp.	126,511	0.11
6,460 Tesla, Inc.	1,691,035	1.48
13,750 TJX Cos., Inc.	1,165,865	1.02
9,081 T-Mobile U.S., Inc.	1,261,352	1.10
581 TripAdvisor, Inc.	9,581	0.01
2,074 Ulta Beauty, Inc.	976,014	0.85
4,134 Union Pacific Corp.	845,900	0.74
8,455 United Parcel Service, Inc.	1,515,560	1.32
2,451 United Rentals, Inc.	1,091,602	0.95

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 95.25%) (continued)		
542 United Therapeutics Corp.....	119,647	0.10
4,321 UnitedHealth Group, Inc.	2,076,846	1.81
3,380 Valero Energy Corp.	396,475	0.35
3,801 Vertex Pharmaceuticals, Inc.	1,337,610	1.17
9,467 Visa, Inc.	2,248,225	1.96
3,475 VMware, Inc.	499,323	0.44
1,571 Westlake Corp.	187,688	0.16
2,464 WEX, Inc.	448,621	0.39
6,420 Zillow Group, Inc.	315,865	0.28
UNITED STATES - TOTAL	111,137,514	97.08
EQUITIES - TOTAL	112,728,647	98.47
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 95,895,407)	112,728,647	98.47
INVESTMENT FUNDS (31 DECEMBER 2022: 1.81%)		
IRELAND (31 DECEMBER 2022: 1.81%)		
3,684 iShares Core S&P 500 UCITS ETF	1,703,674	1.49
IRELAND - TOTAL	1,703,674	1.49
TOTAL INVESTMENT FUNDS (Cost: USD 1,628,013)	1,703,674	1.49
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	114,432,321	99.96

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.16%)

<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>
17/07/2023	State Street Bank & Trust Co. ¹	SGD 376	USD 280	(2)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 15,859	USD 11,731	(7)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 4,039	USD 2,997	(11)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 3,464	USD 2,590	(29)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 4,053	USD 3,033	(37)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 11,852	USD 8,836	(75)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 21,033	USD 15,667	(119)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 24,106	USD 17,965	(145)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 143,219	USD 106,736	(864)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 487,992	USD 364,491	(3,753)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	SGD 23,746,519	USD 17,676,682	(122,549)	(0.11)
17/07/2023	State Street Bank & Trust Co. ¹	USD 284,785	SGD 382,144	2,293	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 14,134	SGD 18,930	140	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 3,945	SGD 5,274	46	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.16%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/07/2023	State Street Bank & Trust Co. ¹	USD 2,912	SGD 3,912	20	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 1,620	SGD 2,192	-	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 36,315	SGD 49,136	(8)	0.00
Unrealised gain on open forward foreign currency exchange contracts				2,499	0.00
Unrealised loss on open forward foreign currency exchange contracts				(127,599)	(0.11)
Net unrealised loss on open forward foreign currency exchange contracts				(125,100)	(0.11)
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				114,307,221	99.85
CASH				327,566	0.29
OTHER NET LIABILITIES				(151,676)	(0.14)
TOTAL VALUE OF SUB-FUND				114,483,111	100.00

Abbreviations Used:

ETF Exchange Traded Fund

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5H.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	95.90
UCITS Investment funds	1.45
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	2.65
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 97.74%)		
IRELAND (31 DECEMBER 2022: 1.20%)		
1,471 Accenture PLC	453,921	0.34
1,414 Allegion PLC	169,708	0.13
444 Aon PLC	153,269	0.11
1,248 Linde PLC	475,588	0.36
2,282 Medtronic PLC	201,044	0.15
1,093 Trane Technologies PLC	209,047	0.16
747 Willis Towers Watson PLC	175,919	0.13
IRELAND - TOTAL	1,838,496	1.38
NETHERLANDS (31 DECEMBER 2022: 0.39%)		
4,488 LyondellBasell Industries NV	412,133	0.31
NETHERLANDS - TOTAL	412,133	0.31
SWITZERLAND (31 DECEMBER 2022: 0.10%)		
2,648 Chubb Ltd.	509,899	0.38
SWITZERLAND - TOTAL	509,899	0.38
UNITED KINGDOM (31 DECEMBER 2022: 0.05%)		
UNITED STATES (31 DECEMBER 2022: 96.00%)		
10,664 3M Co.	1,067,360	0.80
382 Abbott Laboratories	41,646	0.03
4,777 AbbVie, Inc.	643,605	0.48
2,679 Adobe, Inc.	1,310,004	0.98
3,541 Advanced Micro Devices, Inc.	403,355	0.30
11,308 AES Corp.	234,415	0.18
1,925 Aflac, Inc.	134,365	0.10
1,886 Agilent Technologies, Inc.	226,792	0.17
678 Akamai Technologies, Inc.	60,932	0.05
67 Albemarle Corp.	14,947	0.01
594 Align Technology, Inc.	210,062	0.16
22,267 Alphabet, Inc. (Class A)	2,665,360	2.00
19,962 Alphabet, Inc. (Class C)	2,414,803	1.82
15,135 Altria Group, Inc.	685,615	0.52
25,612 Amazon.com, Inc.	3,338,780	2.51
3,873 American Airlines Group, Inc.	69,482	0.05
3,988 American Express Co.	694,710	0.52
2,231 Ameriprise Financial, Inc.	741,049	0.56
1,071 AmerisourceBergen Corp.	206,093	0.15
767 Amgen, Inc.	170,289	0.13
11,180 Amphenol Corp.	949,741	0.71
2,574 Analog Devices, Inc.	501,441	0.38
266 ANSYS, Inc.	87,852	0.07
1,046 APA Corp.	35,742	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
55,234 Apple, Inc.	10,713,739	8.05
1,121 Applied Materials, Inc.	162,029	0.12
4,245 Arch Capital Group Ltd.	317,738	0.24
7,549 Archer-Daniels-Midland Co.	570,402	0.43
10 Arista Networks, Inc.	1,621	0.00
56 Arthur J Gallagher & Co.	12,296	0.01
31,073 AT&T, Inc.	495,614	0.37
1,271 Autodesk, Inc.	260,059	0.20
1,497 Automatic Data Processing, Inc.	329,026	0.25
92 AutoZone, Inc.	229,389	0.17
20,477 Bank of America Corp.	587,485	0.44
531 Bath & Body Works, Inc.	19,913	0.01
219 Becton Dickinson & Co.	57,818	0.04
6,911 Berkshire Hathaway, Inc.	2,356,651	1.77
42 BlackRock, Inc.	29,028	0.02
1,900 Boeing Co.	401,204	0.30
288 Booking Holdings, Inc.	777,695	0.58
12,501 BorgWarner, Inc.	611,424	0.46
456 Boston Properties, Inc.	26,261	0.02
11,721 Bristol-Myers Squibb Co.	749,558	0.56
2,329 Broadcom, Inc.	2,020,244	1.52
2,394 Bunge Ltd.	225,874	0.17
1,701 Cadence Design Systems, Inc.	398,919	0.30
911 Caesars Entertainment, Inc.	46,434	0.03
152 Campbell Soup Co.	6,948	0.01
1,515 Cardinal Health, Inc.	143,274	0.11
3,825 Caterpillar, Inc.	941,141	0.71
2,934 Centene Corp.	197,898	0.15
1,398 CF Industries Holdings, Inc.	97,049	0.07
788 CH Robinson Worldwide, Inc.	74,348	0.06
2,632 Charles Schwab Corp.	149,182	0.11
1,219 Charter Communications, Inc.	447,824	0.34
6,058 Chevron Corp.	953,226	0.72
160 Chipotle Mexican Grill, Inc.	342,240	0.26
988 Cigna Group	277,233	0.21
3,617 Cincinnati Financial Corp.	352,006	0.26
1,351 Cintas Corp.	671,555	0.50
28,040 Cisco Systems, Inc.	1,450,790	1.09
444 CME Group, Inc.	82,269	0.06
7,705 Coca-Cola Co.	463,995	0.35
784 Cognizant Technology Solutions Corp.	51,180	0.04
12,399 Colgate-Palmolive Co.	955,219	0.72
12,841 Comcast Corp.	533,544	0.40
2,214 Comerica, Inc.	93,785	0.07
3,630 ConocoPhillips	376,104	0.28
5,967 Consolidated Edison, Inc.	539,417	0.41
2,707 Copart, Inc.	246,905	0.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
743 Costco Wholesale Corp.....	400,016	0.30
2,000 Coterra Energy, Inc.	50,600	0.04
18,734 CSX Corp.	638,829	0.48
354 Cummins, Inc.	86,787	0.07
8,874 CVS Health Corp.	613,460	0.46
1,281 Darden Restaurants, Inc.	214,029	0.16
1,042 DaVita, Inc.....	104,690	0.08
3,440 Delta Air Lines, Inc.	163,538	0.12
279 DENTSPLY SIRONA, Inc.....	11,166	0.01
2,447 Devon Energy Corp.	118,288	0.09
1,592 Dexcom, Inc.	204,588	0.15
2,165 Discover Financial Services	252,980	0.19
249 Domino's Pizza, Inc.	83,911	0.06
7,303 Dow, Inc.	388,958	0.29
280 DTE Energy Co.	30,806	0.02
4,545 Duke Energy Corp.	407,868	0.31
1,930 DXC Technology Co.	51,570	0.04
3,088 eBay, Inc.	138,003	0.10
2,919 Edwards Lifesciences Corp.	275,349	0.21
1,435 Elevance Health, Inc.	637,556	0.48
1,165 Eli Lilly & Co.....	546,362	0.41
899 Enphase Energy, Inc.	150,565	0.11
1,469 EOG Resources, Inc.....	168,112	0.13
1,388 EQT Corp.	57,088	0.04
292 Essex Property Trust, Inc.....	68,416	0.05
643 Etsy, Inc.	54,404	0.04
926 Everest Re Group Ltd.	316,562	0.24
9,811 Evergy, Inc.	573,159	0.43
508 Expedia Group, Inc.....	55,570	0.04
1,781 Expeditors International of Washington, Inc.	215,733	0.16
16,574 Exxon Mobil Corp.....	1,777,561	1.34
31 F5, Inc.	4,534	0.00
16 Fair Isaac Corp.	12,947	0.01
1,660 Fiserv, Inc.	209,409	0.16
225 FleetCor Technologies, Inc.	56,493	0.04
5,298 Fortinet, Inc.	400,476	0.30
4,542 Fox Corp. (Class A).....	154,428	0.12
8,236 Fox Corp. (Class B)	262,646	0.20
772 Freeport-McMoRan, Inc.	30,880	0.02
885 Gartner, Inc.....	310,024	0.23
852 General Dynamics Corp.....	183,308	0.14
1,094 General Electric Co.	120,176	0.09
1,242 General Mills, Inc.	95,261	0.07
2,144 General Motors Co.....	82,673	0.06
1,766 Gilead Sciences, Inc.	136,106	0.10
1,926 Goldman Sachs Group, Inc.....	621,212	0.47
4,237 Halliburton Co.	139,779	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
1,229 Hartford Financial Services Group, Inc.	88,513	0.07
846 HCA Healthcare, Inc.	256,744	0.19
33,515 Healthpeak Properties, Inc.	673,651	0.51
1,389 Hershey Co.	346,833	0.26
5,017 Hewlett Packard Enterprise Co.	84,286	0.06
2,448 Hilton Worldwide Holdings, Inc.	356,306	0.27
5,408 Hologic, Inc.	437,886	0.33
3,723 Home Depot, Inc.	1,156,513	0.87
1,294 Honeywell International, Inc.	268,505	0.20
3,967 Host Hotels & Resorts, Inc.	66,765	0.05
739 Humana, Inc.	330,429	0.25
1,051 IDEXX Laboratories, Inc.	527,844	0.40
4,178 Intel Corp.	139,712	0.11
662 Intercontinental Exchange, Inc.	74,859	0.06
820 International Business Machines Corp.	109,724	0.08
3,090 International Paper Co.	98,293	0.07
1,641 Intuit, Inc.	751,890	0.57
1,746 Intuitive Surgical, Inc.	597,027	0.45
403 J M Smucker Co.	59,511	0.04
7,153 Johnson & Johnson.	1,183,965	0.89
11,505 JPMorgan Chase & Co.	1,673,287	1.26
628 Juniper Networks, Inc.	19,675	0.01
1,844 Kimberly-Clark Corp.	254,583	0.19
11,933 Kroger Co.	560,851	0.42
511 Lam Research Corp.	328,501	0.25
656 Lennar Corp.	82,203	0.06
765 Live Nation Entertainment, Inc.	69,699	0.05
12,720 LKQ Corp.	741,194	0.56
2,088 Lockheed Martin Corp.	961,273	0.72
2,096 Lowe's Cos., Inc.	473,067	0.36
760 M&T Bank Corp.	94,058	0.07
3,856 Marathon Oil Corp.	88,765	0.07
3,163 Marathon Petroleum Corp.	368,806	0.28
3,071 Marriott International, Inc.	564,112	0.42
4,537 Marsh & McLennan Cos., Inc.	853,319	0.64
3,284 Mastercard, Inc.	1,291,597	0.97
2,293 Match Group, Inc.	95,962	0.07
113 McDonald's Corp.	33,720	0.03
458 McKesson Corp.	195,708	0.15
7,620 Merck & Co., Inc.	879,272	0.66
8,245 Meta Platforms, Inc.	2,366,150	1.78
3,317 MetLife, Inc.	187,510	0.14
427 Mettler-Toledo International, Inc.	560,070	0.42
6,928 Microchip Technology, Inc.	620,680	0.47
25,786 Microsoft Corp.	8,781,164	6.60
1,133 Mid-America Apartment Communities, Inc.	172,057	0.13
2,029 Moderna, Inc.	246,523	0.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
7,789 Monster Beverage Corp.....	447,400	0.34
434 Moody's Corp.....	150,910	0.11
5,770 Mosaic Co.....	201,950	0.15
5,880 Nasdaq, Inc.....	293,118	0.22
1,492 Netflix, Inc.....	657,211	0.49
3,486 Newmont Corp.....	148,713	0.11
4,061 News Corp.....	79,190	0.06
4,827 NextEra Energy, Inc.....	358,163	0.27
3,763 NIKE, Inc.....	415,322	0.31
18,001 NiSource, Inc.....	492,327	0.37
1,869 Nordson Corp.....	463,848	0.35
3,277 Nucor Corp.....	537,362	0.40
8,280 NVIDIA Corp.....	3,502,606	2.63
2,614 Occidental Petroleum Corp.....	153,703	0.12
2,578 ON Semiconductor Corp.....	243,827	0.18
9,572 ONEOK, Inc.....	590,784	0.44
1,108 Oracle Corp.....	131,952	0.10
505 O'Reilly Automotive, Inc.....	482,426	0.36
4,772 Otis Worldwide Corp.....	424,756	0.32
1,447 PACCAR, Inc.....	121,042	0.09
1,260 Packaging Corp. of America.....	166,522	0.13
1,251 Palo Alto Networks, Inc.....	319,643	0.24
2,623 Paychex, Inc.....	293,435	0.22
153 Paycom Software, Inc.....	49,150	0.04
4,038 PayPal Holdings, Inc.....	269,456	0.20
3,819 PepsiCo, Inc.....	707,355	0.53
25,125 Pfizer, Inc.....	921,585	0.69
9,848 PG&E Corp.....	170,173	0.13
3,090 Phillips 66.....	294,724	0.22
1,697 Pioneer Natural Resources Co.....	351,584	0.26
2,712 PPL Corp.....	71,760	0.05
11,416 Procter & Gamble Co.....	1,732,264	1.30
4,501 Progressive Corp.....	595,797	0.45
2,946 Public Storage.....	859,878	0.65
1,189 PulteGroup, Inc.....	92,362	0.07
3,007 Qorvo, Inc.....	306,804	0.23
548 Regeneron Pharmaceuticals, Inc.....	393,760	0.30
17,211 Regions Financial Corp.....	306,700	0.23
3,960 Robert Half International, Inc.....	297,871	0.22
103 Ross Stores, Inc.....	11,549	0.01
3,381 Salesforce, Inc.....	714,270	0.54
2,416 Schlumberger NV.....	118,674	0.09
182 ServiceNow, Inc.....	102,279	0.08
7,207 Simon Property Group, Inc.....	832,264	0.63
124 SolarEdge Technologies, Inc.....	33,362	0.03
1,559 Starbucks Corp.....	154,435	0.12
3,116 Steel Dynamics, Inc.....	339,426	0.26

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
57 Stryker Corp.	17,390	0.01
2,423 Synchrony Financial	82,188	0.06
1,553 Synopsys, Inc.	676,192	0.51
7,654 Sysco Corp.	567,927	0.43
3,991 Tapestry, Inc.	170,815	0.13
390 Targa Resources Corp.	29,679	0.02
569 Target Corp.	75,051	0.06
476 Teledyne Technologies, Inc.	195,688	0.15
9,388 Tesla, Inc.	2,457,497	1.85
1,628 Texas Instruments, Inc.	293,073	0.22
3,353 Textron, Inc.	226,763	0.17
2,806 Thermo Fisher Scientific, Inc.	1,464,030	1.10
11,131 TJX Cos., Inc.	943,797	0.71
5,543 T-Mobile U.S., Inc.	769,923	0.58
75 TransDigm Group, Inc.	67,063	0.05
636 Travelers Cos., Inc.	110,448	0.08
2,783 Truist Financial Corp.	84,464	0.06
1,806 U.S. Bancorp	59,670	0.04
723 Ulta Beauty, Inc.	340,240	0.26
1,350 Union Pacific Corp.	276,237	0.21
1,773 United Airlines Holdings, Inc.	97,285	0.07
5,416 United Parcel Service, Inc.	970,818	0.73
751 United Rentals, Inc.	334,473	0.25
3,140 UnitedHealth Group, Inc.	1,509,210	1.13
1,953 Valero Energy Corp.	229,087	0.17
2,464 Ventas, Inc.	116,473	0.09
359 VeriSign, Inc.	81,123	0.06
5,478 Verizon Communications, Inc.	203,727	0.15
2,692 Vertex Pharmaceuticals, Inc.	947,342	0.71
27,687 Viatris, Inc.	276,316	0.21
8,139 Visa, Inc.	1,932,850	1.45
1,752 Walmart, Inc.	275,379	0.21
12,072 Warner Bros Discovery, Inc.	151,383	0.11
282 Waste Management, Inc.	48,904	0.04
179 Waters Corp.	47,711	0.04
1,876 Wells Fargo & Co.	80,068	0.06
198 West Pharmaceutical Services, Inc.	75,729	0.06
3,044 Williams Cos., Inc.	99,326	0.07
262 WW Grainger, Inc.	206,611	0.16

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2022: 96.00%) (continued)		
1,037 Zimmer Biomet Holdings, Inc.	150,987	0.11
81 Zoetis, Inc.	13,949	0.01
UNITED STATES - TOTAL	126,766,509	95.29
EQUITIES - TOTAL	129,527,037	97.36
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 99,537,073)	129,527,037	97.36
INVESTMENT FUNDS (31 DECEMBER 2022: 1.98%)		
IRELAND (31 DECEMBER 2022: 1.98%)		
7,389 iShares Core S&P 500 UCITS ETF	3,417,043	2.57
IRELAND - TOTAL	3,417,043	2.57
TOTAL INVESTMENT FUNDS (Cost: USD 3,241,681)	3,417,043	2.57
TOTAL VALUE OF INVESTMENTS	132,944,080	99.93
CASH	245,727	0.18
OTHER NET LIABILITIES	(156,986)	(0.11)
TOTAL VALUE OF SUB-FUND	133,032,821	100.00

Abbreviations Used:

ETF Exchange Traded Fund

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.02
UCITS Investment funds	2.56
Other current assets	0.42
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%)		
256,000	6.250% AG Issuer LLC 01/03/2028	243,773 0.42
395,000	6.625% Ahead DB Holdings LLC 01/05/2028	321,242 0.56
150,000	4.625% Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC 15/01/2027	142,110 0.25
400,000	6.500% Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC 15/02/2028	400,664 0.69
300,000	4.625% Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 Sarl 01/06/2028	254,010 0.44
500,000	5.000% Altice Financing SA 15/01/2028	399,607 0.69
840,000	5.500% Altice France SA 15/10/2029	600,720 1.04
357,000	7.500% AMC Entertainment Holdings, Inc. 15/02/2029	251,017 0.43
75,000	7.250% American Airlines, Inc. 15/02/2028	74,558 0.13
644,000	11.750% American Airlines, Inc. 15/07/2025	706,135 1.22
342,000	5.750% Antero Midstream Partners LP/Antero Midstream Finance Corp. 15/01/2028	326,075 0.56
185,000	5.375% Antero Resources Corp. 01/03/2030	169,467 0.29
159,000	4.375% Apache Corp. 15/10/2028	145,216 0.25
209,000	4.750% Apache Corp. 15/04/2043	153,615 0.27
462,000	4.625% Apollo Commercial Real Estate Finance, Inc. 15/06/2029 ...	360,347 0.62
126,000	6.250% Archrock Partners LP/Archrock Partners Finance Corp. 01/04/2028	117,763 0.20
204,000	6.875% Archrock Partners LP/Archrock Partners Finance Corp. 01/04/2027	195,840 0.34
275,000	3.250% Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC 01/09/2028	236,248 0.41
425,000	7.500% Aretec Escrow Issuer, Inc. 01/04/2029	368,511 0.64
241,000	4.875% ATI, Inc. 01/10/2029	216,945 0.38
321,000	4.125% Atlantica Sustainable Infrastructure PLC 15/06/2028	285,889 0.49
225,000	6.375% Avolon Holdings Funding Ltd. 04/05/2028	222,510 0.39
82,000	5.250% Ball Corp. 01/07/2025	80,953 0.14
290,000	5.375% Banijay Entertainment SASU 01/03/2025	284,200 0.49
425,000	4.875% Block Communications, Inc. 01/03/2028	351,688 0.61
350,000	4.750% Bread Financial Holdings, Inc. 15/12/2024	343,063 0.59
278,000	5.000% Brinker International, Inc. 01/10/2024	271,050 0.47
307,000	4.500% Buckeye Partners LP 01/03/2028	275,041 0.48
283,000	6.250% Burford Capital Global Finance LLC 15/04/2028	260,360 0.45
532,000	5.000% C&S Group Enterprises LLC 15/12/2028	409,640 0.71
335,000	6.250% Caesars Entertainment, Inc. 01/07/2025	333,420 0.58
400,000	3.750% Calpine Corp. 01/03/2031	324,144 0.56
196,000	5.000% Calpine Corp. 01/02/2031	162,112 0.28
229,000	8.000% Capstone Borrower, Inc. 15/06/2030	226,140 0.39
333,000	4.750% Cargo Aircraft Management, Inc. 01/02/2028	291,731 0.50
814,000	5.750% Carnival Corp. 01/03/2027	749,403 1.30
221,000	6.000% Carnival Corp. 01/05/2029	197,309 0.34
100,000	10.500% Carnival Corp. 01/06/2030	106,092 0.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%)		
(continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%)		
(continued)		
805,000	727,795	1.26
5.375% CCO Holdings LLC/CCO Holdings Capital Corp. 01/06/2029		
380,000	358,006	0.62
6.375% CCO Holdings LLC/CCO Holdings Capital Corp. 01/09/2029		
425,000	405,663	0.70
6.750% CEC Entertainment LLC 01/05/2026		
200,000	197,974	0.34
7.250% Central Parent, Inc./CDK Global, Inc. 15/06/2029		
253,000	250,360	0.43
6.375% Chord Energy Corp. 01/06/2026		
449,000	395,698	0.68
5.625% CHS/Community Health Systems, Inc. 15/03/2027		
267,000	251,746	0.44
5.000% Civitas Resources, Inc. 15/10/2026		
105,000	106,079	0.18
8.375% Civitas Resources, Inc. 01/07/2028		
240,000	243,362	0.42
8.750% Civitas Resources, Inc. 01/07/2031		
88,000	71,665	0.12
3.750% Clearway Energy Operating LLC 15/01/2032		
320,000	305,174	0.53
6.625% Clydesdale Acquisition Holdings, Inc. 15/04/2029		
464,000	327,120	0.57
6.375% Cobra AcquisitionCo LLC 01/11/2029		
370,000	357,975	0.62
7.000% Cogent Communications Group, Inc. 15/06/2027		
337,000	288,728	0.50
3.875% Commercial Metals Co. 15/02/2031		
67,000	58,175	0.10
5.875% Comstock Resources, Inc. 15/01/2030		
37,000	33,860	0.06
6.750% Comstock Resources, Inc. 01/03/2029		
500,000	485,658	0.84
6.750% Connect Finco SARL/Connect U.S. Finco LLC 01/10/2026		
335,000	284,817	0.49
5.625% Consolidated Energy Finance SA 15/10/2028		
261,000	250,109	0.43
5.000% Coty, Inc. 15/04/2026		
103,000	89,095	0.15
4.875% Covanta Holding Corp. 01/12/2029		
191,000	161,992	0.28
5.000% Covanta Holding Corp. 01/09/2030		
304,000	285,307	0.49
7.250% Crescent Energy Finance LLC 01/05/2026		
261,000	248,603	0.43
5.250% Crown Americas LLC 01/04/2030		
500,000	222,486	0.39
4.625% CSC Holdings LLC 01/12/2030		
410,000	193,590	0.34
5.750% CSC Holdings LLC 15/01/2030		
272,000	60,520	0.11
7.500% Curo Group Holdings Corp. 01/08/2028		
413,000	373,765	0.65
6.750% Cushman & Wakefield U.S. Borrower LLC 15/05/2028		
170,000	172,550	0.30
7.625% Dave & Buster's, Inc. 01/11/2025		
322,000	276,375	0.48
4.625% DaVita, Inc. 01/06/2030		
379,000	296,753	0.51
8.000% Deluxe Corp. 01/06/2029		
275,000	264,954	0.46
8.000% Earthstone Energy Holdings LLC 15/04/2027		
143,000	141,191	0.24
9.875% Earthstone Energy Holdings LLC 15/07/2031		
258,000	225,105	0.39
4.125% Edgewell Personal Care Co. 01/04/2029		
450,000	437,062	0.76
6.750% eG Global Finance PLC 07/02/2025		
500,000	491,252	0.85
6.500% Enact Holdings, Inc. 15/08/2025		
320,000	295,289	0.51
4.375% EnerSys 15/12/2027		
223,000	220,350	0.38
8.500% Enova International, Inc. 01/09/2024		
240,000	233,700	0.40
8.500% Enova International, Inc. 15/09/2025		
305,000	292,461	0.51
5.950% Entegris Escrow Corp. 15/06/2030		
450,000	391,658	0.68
5.750% Enviri Corp. 31/07/2027		
46,000	43,446	0.08
5.500% EQM Midstream Partners LP 15/07/2028		
26,000	26,250	0.05
7.500% EQM Midstream Partners LP 01/06/2027		

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%) (continued)		
128,000	7.500% EQM Midstream Partners LP 01/06/2030.....	129,508 0.22
340,000	5.375% Ferrellgas LP/Ferrellgas Finance Corp. 01/04/2026	316,238 0.55
360,000	4.625% FirstCash, Inc. 01/09/2028	321,163 0.56
316,000	4.500% FMG Resources August 2006 Pty. Ltd. 15/09/2027.....	294,275 0.51
100,000	3.250% Ford Motor Co. 12/02/2032	78,660 0.14
298,000	4.750% Ford Motor Co. 15/01/2043	229,146 0.40
585,000	7.350% Ford Motor Credit Co. LLC 04/11/2027	597,783 1.03
51,000	4.625% Garda World Security Corp. 15/02/2027	46,649 0.08
245,000	6.000% Garda World Security Corp. 01/06/2029	200,765 0.35
172,000	9.500% Garda World Security Corp. 01/11/2027	166,168 0.29
93,000	6.750% Gen Digital, Inc. 30/09/2027	92,725 0.16
193,000	7.125% Gen Digital, Inc. 30/09/2030	192,971 0.33
32,000	6.250% Genesis Energy LP/Genesis Energy Finance Corp. 15/05/2026	30,302 0.05
475,000	6.500% Genesis Energy LP/Genesis Energy Finance Corp. 01/10/2025	467,502 0.81
44,000	8.000% Genesis Energy LP/Genesis Energy Finance Corp. 15/01/2027	42,907 0.07
140,000	8.875% Genesis Energy LP/Genesis Energy Finance Corp. 15/04/2030	136,781 0.24
269,000	4.750% Glatfelter Corp. 15/11/2029	176,000 0.30
254,000	4.375% goeasy Ltd. 01/05/2026	231,648 0.40
269,000	5.500% GrubHub Holdings, Inc. 01/07/2027	154,361 0.27
465,000	7.500% Harvest Midstream I LP 01/09/2028.....	460,877 0.80
263,000	3.375% HAT Holdings I LLC/HAT Holdings II LLC 15/06/2026	235,693 0.41
250,000	3.750% HAT Holdings I LLC/HAT Holdings II LLC 15/09/2030	196,118 0.34
355,000	3.500% HCA, Inc. 01/09/2030.....	311,003 0.54
200,000	4.625% Helios Software Holdings, Inc./ION Corporate Solutions Finance Sarl 01/05/2028	170,000 0.29
239,000	7.875% Herbalife Nutrition Ltd./HLF Financing, Inc. 01/09/2025.....	217,473 0.38
432,000	5.750% Hilcorp Energy I LP/Hilcorp Finance Co. 01/02/2029	391,159 0.68
66,000	6.000% Hilcorp Energy I LP/Hilcorp Finance Co. 01/02/2031	58,826 0.10
305,000	4.875% Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc 01/07/2031	255,796 0.44
158,000	5.000% Hilton Grand Vacations Borrower Escrow LLC/Hilton Grand Vacations Borrower Esc 01/06/2029	140,213 0.24
305,000	4.875% HLF Financing SARL LLC/Herbalife International, Inc. 01/06/2029	217,395 0.38
500,000	5.000% Holly Energy Partners LP/Holly Energy Finance Corp. 01/02/2028	461,235 0.80
413,000	6.750% Howard Midstream Energy Partners LLC 15/01/2027	393,382 0.68
161,000	7.250% HUB International Ltd. 15/06/2030	166,458 0.29
330,000	6.125% Hubday Minerals, Inc. 01/04/2029	303,854 0.53
400,000	7.000% Iliad Holding SASU 15/10/2028.....	368,978 0.64

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%) (continued)		
320,000	4.750% Imola Merger Corp. 15/05/2029	278,352 0.48
500,000	5.750% ION Trading Technologies Sarl 15/05/2028.....	431,605 0.75
425,000	6.500% ITT Holdings LLC 01/08/2029	358,054 0.62
267,000	8.500% Jones Deslauriers Insurance Management, Inc. 15/03/2030	272,396 0.47
302,000	4.875% Ken Garff Automotive LLC 15/09/2028	265,615 0.46
420,000	4.750% Kennedy-Wilson, Inc. 01/03/2029.....	332,074 0.57
260,000	4.625% Korn Ferry 15/12/2027	244,281 0.42
283,000	5.875% LABL, Inc. 01/11/2028	257,354 0.45
16,000	9.500% LABL, Inc. 01/11/2028	16,278 0.03
331,000	4.250% Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 01/02/2027	287,585 0.50
65,000	4.750% Ladder Capital Finance Holdings LLLP/Ladder Capital Finance Corp. 15/06/2029	52,902 0.09
124,000	7.450% Land O'Lakes Capital Trust I 15/03/2028.....	117,180 0.20
381,000	6.250% LBM Acquisition LLC 15/01/2029	315,182 0.55
311,000	4.375% Legacy LifePoint Health LLC 15/02/2027.....	239,556 0.41
198,000	5.875% LFS Topco LLC 15/10/2026.....	174,000 0.30
319,000	4.000% LPL Holdings, Inc. 15/03/2029.....	279,901 0.48
210,000	4.625% Mattamy Group Corp. 01/03/2030.....	181,515 0.31
118,000	5.250% Mattamy Group Corp. 15/12/2027	109,959 0.19
480,000	7.375% McAfee Corp. 15/02/2030	417,317 0.72
273,000	3.875% Medline Borrower LP 01/04/2029	236,564 0.41
228,000	5.250% Medline Borrower LP 01/10/2029	197,829 0.34
8,000	5.375% Melco Resorts Finance Ltd. 04/12/2029	6,615 0.01
300,000	5.125% Methanex Corp. 15/10/2027	279,266 0.48
198,000	6.500% Metis Merger Sub LLC 15/05/2029.....	170,796 0.30
298,000	8.000% Mineral Resources Ltd. 01/11/2027	297,552 0.51
312,000	5.000% Minerals Technologies, Inc. 01/07/2028.....	283,920 0.49
200,000	9.000% Mobius Merger Sub, Inc. 01/06/2030	173,610 0.30
325,000	3.875% Molina Healthcare, Inc. 15/11/2030	278,751 0.48
38,000	4.250% Moog, Inc. 15/12/2027	35,066 0.06
205,000	3.750% Murphy Oil USA, Inc. 15/02/2031	171,831 0.30
150,000	4.750% Murphy Oil USA, Inc. 15/09/2029	137,711 0.24
241,000	7.375% Nabors Industries, Inc. 15/05/2027	229,319 0.40
495,000	3.625% NCL Corp. Ltd. 15/12/2024	475,487 0.82
16,000	5.875% NCL Corp. Ltd. 15/03/2026	14,967 0.03
132,000	7.750% NCL Corp. Ltd. 15/02/2029	125,392 0.22
197,000	5.125% NCR Corp. 15/04/2029.....	174,404 0.30
188,000	4.875% NFP Corp. 15/08/2028.....	167,914 0.29
350,000	7.500% NGL Energy Operating LLC/NGL Energy Finance Corp. 01/02/2026	344,725 0.60
237,000	6.125% NGL Energy Partners LP/NGL Energy Finance Corp. 01/03/2025	227,520 0.39

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%) (continued)			
275,000	7.375% NMI Holdings, Inc. 01/06/2025.....	277,896	0.48
470,000	3.625% NRG Energy, Inc. 15/02/2031.....	366,325	0.63
129,000	5.250% NRG Energy, Inc. 15/06/2029.....	115,359	0.20
285,000	6.375% NuStar Logistics LP 01/10/2030.....	271,902	0.47
836,000	6.125% Occidental Petroleum Corp. 01/01/2031.....	848,874	1.47
285,000	9.750% Olympus Water U.S. Holding Corp. 15/11/2028.....	278,146	0.48
19,000	3.875% Open Text Corp. 15/02/2028.....	16,732	0.03
241,000	3.875% Open Text Corp. 01/12/2029.....	201,429	0.35
300,000	4.125% Organon & Co./Organon Foreign Debt Co.-Issuer BV 30/04/2028.....	266,256	0.46
248,000	6.750% Park River Holdings, Inc. 01/08/2029.....	197,160	0.34
425,000	4.500% Pattern Energy Operations LP/Pattern Energy Operations, Inc. 15/08/2028.....	388,129	0.67
88,000	4.000% Paysafe Finance PLC/Paysafe Holdings U.S. Corp. 15/06/2029.....	69,200	0.12
160,000	5.500% Performance Food Group, Inc. 15/10/2027.....	154,168	0.27
250,000	4.375% PGT Innovations, Inc. 01/10/2029.....	233,201	0.40
160,000	5.875% Pilgrim's Pride Corp. 30/09/2027.....	158,082	0.27
210,000	4.500% Post Holdings, Inc. 15/09/2031.....	179,328	0.31
375,000	3.375% Prime Security Services Borrower LLC/Prime Finance, Inc. 31/08/2027.....	330,791	0.57
333,000	6.000% PROG Holdings, Inc. 15/11/2029.....	291,951	0.51
290,000	3.500% Rackspace Technology Global, Inc. 15/02/2028.....	130,508	0.23
110,000	5.500% Rockcliff Energy II LLC 15/10/2029.....	101,470	0.18
281,000	5.750% Rolls-Royce PLC 15/10/2027.....	273,873	0.47
679,000	4.250% Royal Caribbean Cruises Ltd. 01/07/2026.....	623,265	1.08
20,000	5.500% Royal Caribbean Cruises Ltd. 01/04/2028.....	18,657	0.03
250,000	4.375% Ryan Specialty LLC 01/02/2030.....	221,300	0.38
31,000	6.625% Scientific Games Holdings LP/Scientific Games U.S. FinCo, Inc. 01/03/2030.....	27,280	0.05
225,000	4.091% Seagate HDD Cayman 01/06/2029.....	197,972	0.34
350,000	5.250% SeaWorld Parks & Entertainment, Inc. 15/08/2029.....	313,277	0.54
100,000	8.750% SeaWorld Parks & Entertainment, Inc. 01/05/2025.....	101,250	0.18
407,000	6.250% Select Medical Corp. 15/08/2026.....	400,010	0.69
626,000	4.375% Service Properties Trust 15/02/2030.....	468,169	0.81
23,000	4.750% Service Properties Trust 01/10/2026.....	19,966	0.03
10,000	4.950% Service Properties Trust 01/10/2029.....	7,755	0.01
7,000	5.250% Service Properties Trust 15/02/2026.....	6,349	0.01
6,000	5.500% Service Properties Trust 15/12/2027.....	5,275	0.01
274,000	4.125% Silgan Holdings, Inc. 01/02/2028.....	251,409	0.44
156,000	4.625% Simmons Foods, Inc./Simmons Prepared Foods, Inc./Simmons Pet Food, Inc./Simmons Feed 01/03/2029.....	125,135	0.22
532,000	4.000% Sirius XM Radio, Inc. 15/07/2028.....	458,217	0.79
200,000	7.375% Sotheby's 15/10/2027.....	179,878	0.31

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 94.39%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 94.39%) (continued)		
300,000	5.875% Sotheby's/Bidfair Holdings, Inc. 01/06/2029	232,226 0.40
180,000	5.375% Southwestern Energy Co. 15/03/2030	167,944 0.29
250,000	6.375% Specialty Building Products Holdings LLC/SBP Finance Corp. 30/09/2026	236,196 0.41
297,000	7.500% Spirit AeroSystems, Inc. 15/04/2025.....	293,412 0.51
350,000	3.375% Standard Industries, Inc. 15/01/2031	281,889 0.49
160,000	5.000% Standard Industries, Inc. 15/02/2027	152,503 0.26
305,000	3.625% Starwood Property Trust, Inc. 15/07/2026.....	262,387 0.45
20,000	4.375% Starwood Property Trust, Inc. 15/01/2027.....	17,225 0.03
385,000	6.875% Strathcona Resources Ltd. 01/08/2026	337,023 0.58
164,000	4.875% Targa Resources Partners LP/Targa Resources Partners Finance Corp. 01/02/2031	151,559 0.26
290,000	5.000% TEGNA, Inc. 15/09/2029	250,076 0.43
420,000	4.875% Telesat Canada/Telesat LLC 01/06/2027	252,000 0.44
200,000	7.875% Teva Pharmaceutical Finance Netherlands III BV 15/09/2029	206,120 0.36
300,000	6.000% Travel & Leisure Co. 01/04/2027	291,210 0.50
335,000	3.500% TriNet Group, Inc. 01/03/2029	291,213 0.50
328,000	5.125% Trinseo Materials Operating SCA/Trinseo Materials Finance, Inc. 01/04/2029	151,700 0.26
339,000	4.000% TTM Technologies, Inc. 01/03/2029.....	288,140 0.50
113,000	4.875% United Airlines Holdings, Inc. 15/01/2025	110,657 0.19
44,000	4.375% United Airlines, Inc. 15/04/2026.....	41,784 0.07
305,000	4.625% United Airlines, Inc. 15/04/2029	277,914 0.48
405,000	6.625% Univision Communications, Inc. 01/06/2027	391,585 0.68
88,000	7.375% Univision Communications, Inc. 30/06/2030.....	83,795 0.15
330,000	6.375% Upbound Group, Inc. 15/02/2029	292,875 0.51
256,000	4.875% UPC Broadband Finco BV 15/07/2031	210,711 0.36
302,000	6.875% USA Compression Partners LP/USA Compression Finance Corp. 01/04/2026	295,786 0.51
226,000	8.375% Valaris Ltd. 30/04/2030	226,759 0.39
419,000	3.875% Venture Global Calcasieu Pass LLC 15/08/2029.....	366,033 0.63
490,000	5.000% Vistra Operations Co. LLC 31/07/2027	458,645 0.79
246,000	5.500% VM Consolidated, Inc. 15/04/2029	226,930 0.39
200,000	7.875% Warrior Met Coal, Inc. 01/12/2028.....	200,716 0.35
169,000	8.500% Windsor Holdings III LLC 15/06/2030.....	168,594 0.29
	UNITED STATES DOLLAR - TOTAL.....	54,408,234 94.11
	FIXED INCOME SECURITIES - TOTAL.....	54,408,234 94.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 1.15%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 1.15%)		
500,000 6.500% AerCap Global Aviation Trust 15/06/2045	483,289	0.84
211,000 6.375% Paramount Global 30/03/2062	176,019	0.30
UNITED STATES DOLLAR - TOTAL	659,308	1.14
VARIABLE RATE SECURITIES - TOTAL	659,308	1.14
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 61,557,451)	55,067,542	95.25
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	55,067,542	95.25

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: (0.05%))

<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>
17/07/2023	State Street Bank & Trust Co. ¹	GBP 714,965	USD 894,088	14,953	0.03
17/07/2023	State Street Bank & Trust Co. ²	GBP 655,832	USD 820,141	13,717	0.02
17/07/2023	State Street Bank & Trust Co. ³	SGD 28	USD 21	-	0.00
17/07/2023	State Street Bank & Trust Co. ³	SGD 16,138	USD 12,013	(83)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 12,701	GBP 10,000	(14)	0.00
17/07/2023	State Street Bank & Trust Co. ²	USD 10,719	GBP 8,546	(147)	0.00
17/07/2023	State Street Bank & Trust Co. ¹	USD 11,685	GBP 9,316	(160)	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 202	SGD 271	2	0.00
17/07/2023	State Street Bank & Trust Co. ³	USD 21	SGD 28	-	0.00
Unrealised gain on open forward foreign currency exchange contracts				28,672	0.05
Unrealised loss on open forward foreign currency exchange contracts				(404)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				28,268	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	55,095,810	95.30
CASH	1,997,071	3.45
OTHER NET ASSETS	722,101	1.25
TOTAL VALUE OF SUB-FUND	57,814,982	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class X2H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class X2HD.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5HD.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	20.84
Transferable securities dealt in on another regulated market	55.64
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	18.42
Over-the-counter financial derivative instruments.....	0.05
Other current assets.....	5.05
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 76.40%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 7.12%)		
1,098,000	1.750% Development Bank of Japan, Inc. 18/02/2025	1,034,294 0.36
1,375,000	1.040% Industrial Bank of Korea 22/06/2025	1,255,929 0.44
1,099,000	4.280% Mexico Government International Bonds 14/08/2041	904,109 0.32
200,000	6.338% Mexico Government International Bonds 04/05/2053	203,732 0.07
1,085,000	4.200% Province of British Columbia 06/07/2033	1,079,743 0.38
	3.875% Republic of Italy Government International Bonds	
425,000	06/05/2051	306,327 0.11
1,871,000	1.750% U.S. Treasury Bonds 15/08/2041	1,312,112 0.46
585,000	2.250% U.S. Treasury Bonds 15/02/2052	422,023 0.15
1,868,000	2.375% U.S. Treasury Bonds 15/02/2042	1,451,786 0.51
234,000	3.375% U.S. Treasury Bonds 15/08/2042	212,072 0.07
1,273,000	3.625% U.S. Treasury Bonds 15/02/2053	1,219,693 0.43
789,000	4.000% U.S. Treasury Bonds 15/11/2052	809,095 0.29
235,000	3.125% U.S. Treasury Notes 15/08/2025	226,931 0.08
175,000	3.125% U.S. Treasury Notes 31/08/2029	166,147 0.06
360,000	3.250% U.S. Treasury Notes 30/06/2029	344,292 0.12
656,000	3.375% U.S. Treasury Notes 15/05/2033	632,323 0.22
197,000	3.500% U.S. Treasury Notes 15/02/2033	191,798 0.07
291,000	3.625% U.S. Treasury Notes 31/03/2028	284,157 0.10
201,000	3.625% U.S. Treasury Notes 31/05/2028	196,540 0.07
400,000	3.625% U.S. Treasury Notes 31/03/2030	391,156 0.14
2,035,000	3.750% U.S. Treasury Notes 31/05/2030	2,005,747 0.71
289,000	3.875% U.S. Treasury Notes 30/09/2029	286,031 0.10
400,000	3.875% U.S. Treasury Notes 31/12/2029	396,359 0.14
735,000	4.125% U.S. Treasury Notes 30/09/2027	730,636 0.26
142,000	4.125% U.S. Treasury Notes 15/11/2032	145,018 0.05
201,000	4.250% U.S. Treasury Notes 31/05/2025	198,440 0.07
201,000	4.625% U.S. Treasury Notes 15/03/2026	201,181 0.07
	UNITED STATES DOLLAR - TOTAL	16,607,671 5.85
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%)		
1,069,000	4.050% AbbVie, Inc. 21/11/2039	928,744 0.33
930,000	4.250% AbbVie, Inc. 21/11/2049	800,419 0.28
105,000	5.900% Advance Auto Parts, Inc. 09/03/2026	103,817 0.04
866,000	2.450% AES Corp. 15/01/2031	699,731 0.25
422,000	5.450% AES Corp. 01/06/2028	414,102 0.15
832,000	2.300% Agilent Technologies, Inc. 12/03/2031	680,602 0.24
427,000	5.050% Albemarle Corp. 01/06/2032	413,262 0.15
279,000	5.650% Albemarle Corp. 01/06/2052	265,115 0.09
589,000	3.300% Amazon.com, Inc. 13/04/2027	560,784 0.20
206,000	3.600% Amazon.com, Inc. 13/04/2032	191,794 0.07
946,000	4.100% Amazon.com, Inc. 13/04/2062	813,150 0.29
410,000	4.650% Amazon.com, Inc. 01/12/2029	410,881 0.14

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)			
410,000	5.625% Amcor Finance USA, Inc. 26/05/2033.....	404,854	0.14
344,000	2.690% Amcor Flexibles North America, Inc. 25/05/2031	281,655	0.10
437,000	4.000% Amcor Flexibles North America, Inc. 17/05/2025	422,414	0.15
591,000	5.625% American Electric Power Co., Inc. 01/03/2033	600,750	0.21
485,000	5.699% American Electric Power Co., Inc. 15/08/2025	481,721	0.17
365,000	3.450% Americo Life, Inc. 15/04/2031.....	280,021	0.10
228,000	3.450% AmerisourceBergen Corp. 15/12/2027	213,359	0.07
117,000	4.250% AmerisourceBergen Corp. 01/03/2045	96,542	0.03
381,000	4.300% AmerisourceBergen Corp. 15/12/2047	324,673	0.11
830,000	2.800% Amgen, Inc. 15/08/2041	585,119	0.21
374,000	3.150% Amgen, Inc. 21/02/2040.....	285,568	0.10
174,000	4.400% Amgen, Inc. 01/05/2045.....	150,677	0.05
537,000	5.650% Amgen, Inc. 02/03/2053.....	542,540	0.19
368,000	5.750% Amgen, Inc. 02/03/2063.....	373,379	0.13
1,197,000	4.900% Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 01/02/2046	1,140,668	0.40
1,418,000	5.350% Apache Corp. 01/07/2049.....	1,102,495	0.39
1,134,000	1.400% Apple, Inc. 05/08/2028.....	978,469	0.34
514,000	2.650% Apple, Inc. 11/05/2050.....	357,714	0.13
305,000	2.700% Apple, Inc. 05/08/2051	212,063	0.07
422,000	3.950% Apple, Inc. 08/08/2052	371,340	0.13
273,000	4.100% Apple, Inc. 08/08/2062	238,612	0.08
315,000	6.550% ArcelorMittal SA 29/11/2027.....	322,940	0.11
796,000	0.500% Asian Infrastructure Investment Bank 30/10/2024	745,463	0.26
657,000	4.875% Astrazeneca Finance LLC 03/03/2028.....	656,419	0.23
706,000	4.900% Astrazeneca Finance LLC 03/03/2030.....	707,027	0.25
285,000	3.850% AT&T, Inc. 01/06/2060	205,875	0.07
1,444,000	4.500% AT&T, Inc. 15/05/2035	1,326,843	0.47
771,000	4.750% AT&T, Inc. 15/05/2046	679,885	0.24
1,331,000	4.900% AT&T, Inc. 15/08/2037	1,248,350	0.44
630,000	5.400% AT&T, Inc. 15/02/2034	630,671	0.22
1,015,000	1.730% Athene Global Funding 02/10/2026.....	872,906	0.31
271,000	3.450% Athene Holding Ltd. 15/05/2052.....	164,637	0.06
570,000	5.750% Atmos Energy Corp. 15/10/2052	603,094	0.21
1,888,000	3.200% Avangrid, Inc. 15/04/2025	1,794,675	0.63
337,000	5.400% Baltimore Gas & Electric Co. 01/06/2053.....	341,991	0.12
400,000	3.892% Banco Santander SA 24/05/2024.....	392,151	0.14
600,000	5.294% Banco Santander SA 18/08/2027.....	588,113	0.21
855,000	4.183% Bank of America Corp. 25/11/2027	812,007	0.29
1,743,000	6.110% Bank of America Corp. 29/01/2037	1,837,213	0.65
246,000	3.700% Bank of Montreal 07/06/2025	237,438	0.08
799,000	4.875% BankUnited, Inc. 17/11/2025.....	737,835	0.26
1,374,000	5.125% BankUnited, Inc. 11/06/2030.....	1,049,282	0.37
271,000	4.298% Becton Dickinson & Co. 22/08/2032	256,905	0.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
640,000	4.693% Becton Dickinson & Co. 13/02/2028	631,001 0.22
339,000	3.600% Boardwalk Pipelines LP 01/09/2032.....	287,669 0.10
340,000	3.375% Boeing Co. 15/06/2046	237,817 0.08
223,000	5.150% Boeing Co. 01/05/2030	220,774 0.08
704,000	5.930% Boeing Co. 01/05/2060	696,288 0.25
820,000	3.000% BP Capital Markets America, Inc. 24/02/2050	566,473 0.20
1,101,000	3.543% BP Capital Markets America, Inc. 06/04/2027	1,050,905 0.37
417,000	4.893% BP Capital Markets America, Inc. 11/09/2033	412,366 0.15
655,000	0.750% Bristol-Myers Squibb Co. 13/11/2025.....	595,046 0.21
708,000	3.900% Bristol-Myers Squibb Co. 20/02/2028.....	686,802 0.24
352,306	2.900% British Airways Pass-Through Trust 15/03/2035	290,178 0.10
982,000	2.450% Broadcom, Inc. 15/02/2031.....	798,303 0.28
921,000	3.187% Broadcom, Inc. 15/11/2036.....	695,565 0.24
310,000	4.750% Brown-Forman Corp. 15/04/2033.....	311,021 0.11
514,000	4.450% Burlington Northern Santa Fe LLC 15/03/2043	466,186 0.16
549,000	5.200% Burlington Northern Santa Fe LLC 15/04/2054	559,131 0.20
937,000	1.350% Canadian Pacific Railway Co. 02/12/2024	880,287 0.31
354,000	4.700% Canadian Pacific Railway Co. 01/05/2048.....	320,889 0.11
731,000	4.600% Cardinal Health, Inc. 15/03/2043	612,438 0.22
727,000	3.377% Carrier Global Corp. 05/04/2040.....	557,397 0.20
444,000	1.700% Caterpillar Financial Services Corp. 08/01/2027	400,627 0.14
229,000	3.600% Caterpillar Financial Services Corp. 12/08/2027	220,163 0.08
162,000	4.350% Caterpillar Financial Services Corp. 15/05/2026	159,429 0.06
559,000	4.800% Caterpillar Financial Services Corp. 06/01/2026	557,869 0.20
653,000	5.400% Caterpillar Financial Services Corp. 10/03/2025	654,055 0.23
667,000	5.900% Celanese U.S. Holdings LLC 05/07/2024	665,543 0.23
724,000	5.375% CF Industries, Inc. 15/03/2044	658,199 0.23
771,000	3.500% Charter Communications Operating LLC/Charter Communications Operating Capital 01/06/2041	520,713 0.18
843,000	3.850% Charter Communications Operating LLC/Charter Communications Operating Capital 01/04/2061	509,110 0.18
624,000	4.800% Charter Communications Operating LLC/Charter Communications Operating Capital 01/03/2050	470,263 0.17
117,000	5.375% Charter Communications Operating LLC/Charter Communications Operating Capital 01/04/2038	99,644 0.03
577,000	1.554% Chevron Corp. 11/05/2025.....	540,589 0.19
276,000	4.200% Chevron USA, Inc. 15/10/2049.....	231,828 0.08
1,040,000	3.400% Cigna Group 15/03/2050.....	758,639 0.27
253,000	3.875% Cigna Group 15/10/2047.....	199,335 0.07
1,240,000	4.450% Citigroup, Inc. 29/09/2027	1,183,655 0.42
655,000	5.875% Citigroup, Inc. 22/02/2033	662,883 0.23
1,588,000	6.000% Citigroup, Inc. 31/10/2033	1,630,883 0.57
1,394,000	2.638% Citizens Financial Group, Inc. 30/09/2032.....	981,494 0.35
878,000	4.200% CNH Industrial Capital LLC 15/01/2024	869,262 0.31

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)			
244,000	5.450% CNH Industrial Capital LLC 14/10/2025	242,255	0.09
582,000	4.150% Comcast Corp. 15/10/2028	563,706	0.20
513,000	4.600% Comcast Corp. 15/10/2038	477,365	0.17
243,000	5.250% Comcast Corp. 07/11/2025	244,270	0.09
1,418,000	5.500% Comcast Corp. 15/05/2064	1,437,534	0.51
571,000	7.000% Conagra Brands, Inc. 01/10/2028.....	609,006	0.21
444,000	5.300% ConocoPhillips Co. 15/05/2053.....	450,417	0.16
503,000	3.950% Consolidated Edison Co. of New York, Inc. 01/04/2050.....	410,459	0.14
264,000	4.450% Consolidated Edison Co. of New York, Inc. 15/03/2044.....	231,335	0.08
360,000	4.350% Constellation Brands, Inc. 09/05/2027	351,021	0.12
808,000	5.450% Corning, Inc. 15/11/2079	728,515	0.26
252,000	2.900% Corporate Office Properties LP 01/12/2033	174,223	0.06
417,000	5.450% Cox Communications, Inc. 15/09/2028.....	416,489	0.15
969,000	5.589% Credit Agricole Corporate & Investment Bank SA 05/07/2026	967,239	0.34
250,000	7.500% Credit Suisse AG 15/02/2028	265,464	0.09
374,000	5.000% Crown Castle, Inc. 11/01/2028.....	366,921	0.13
156,000	5.200% Crown Castle, Inc. 15/02/2049	144,476	0.05
298,000	4.750% CSL Finance PLC 27/04/2052.....	277,058	0.10
482,000	4.500% CSX Corp. 15/11/2052	434,421	0.15
1,480,000	4.780% CVS Health Corp. 25/03/2038	1,364,054	0.48
274,000	5.125% CVS Health Corp. 20/07/2045	253,105	0.09
282,000	6.000% CVS Health Corp. 01/06/2063	289,269	0.10
257,000	5.125% Daimler Truck Finance North America LLC 19/01/2028.....	254,570	0.09
279,000	5.200% Daimler Truck Finance North America LLC 17/01/2025.....	276,720	0.10
788,000	3.375% Dell International LLC/EMC Corp. 15/12/2041	554,819	0.20
544,000	8.100% Dell International LLC/EMC Corp. 15/07/2036	636,689	0.22
657,000	4.400% Diamondback Energy, Inc. 24/03/2051	518,951	0.18
869,000	6.250% Diamondback Energy, Inc. 15/03/2053.....	876,384	0.31
670,000	5.300% Discovery Communications LLC 15/05/2049	554,198	0.20
630,000	3.950% DTE Electric Co. 01/03/2049	517,035	0.18
639,000	4.875% DTE Energy Co. 01/06/2028.....	624,820	0.22
293,000	3.550% Duke Energy Carolinas LLC 15/03/2052	222,956	0.08
173,000	5.400% Duke Energy Carolinas LLC 15/01/2054	175,863	0.06
282,000	5.950% Duke Energy Florida LLC 15/11/2052.....	306,746	0.11
178,000	5.650% Duke Energy Ohio, Inc. 01/04/2053	182,199	0.06
480,000	5.750% Eastman Chemical Co. 08/03/2033	479,211	0.17
748,000	2.700% Ecolab, Inc. 15/12/2051.....	494,933	0.17
490,000	5.250% Ecolab, Inc. 15/01/2028.....	497,587	0.18
429,000	5.700% Electricite de France SA 23/05/2028	428,214	0.15
528,000	2.875% Elevance Health, Inc. 15/09/2029	465,127	0.16
272,000	6.100% Elevance Health, Inc. 15/10/2052.....	297,288	0.10
413,000	4.700% Eli Lilly & Co. 27/02/2033.....	417,732	0.15
671,000	4.750% Emera U.S. Finance LP 15/06/2046	543,403	0.19

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
300,000	274,356	0.10
222,000	188,572	0.07
301,000	352,318	0.12
174,000	159,233	0.06
546,000	528,016	0.19
581,000	505,587	0.18
334,000	336,156	0.12
282,000	267,481	0.09
515,000	403,955	0.14
751,000	699,133	0.25
205,000	150,162	0.05
1,084,000	972,517	0.34
143,000	133,402	0.05
177,000	135,219	0.05
219,000	222,609	0.08
786,000	674,930	0.24
698,000	608,239	0.21
443,000	307,458	0.11
420,000	413,500	0.15
1,142,000	1,077,946	0.38
422,000	424,650	0.15
271,000	227,966	0.08
230,000	228,734	0.08
614,000	570,872	0.20
483,000	426,600	0.15
1,380,912	1,126,148	0.40
402,000	378,443	0.13
1,426,000	1,238,493	0.44
750,000	624,950	0.22
746,000	628,065	0.22
210,000	206,529	0.07
510,000	314,767	0.11
944,000	806,633	0.28
453,000	450,098	0.16
376,000	346,805	0.12
996,000	1,007,900	0.35
310,000	306,935	0.11
321,000	321,027	0.11
485,000	472,940	0.17
473,000	377,129	0.13
543,000	511,427	0.18
417,000	415,282	0.15
835,000	587,424	0.21

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
2,160,000	1,908,864	0.67
717,000	715,718	0.25
1,471,000	1,581,408	0.56
353,000	350,013	0.12
767,000	684,538	0.24
380,000	363,019	0.13
1,200,000	1,075,268	0.38
405,000	354,005	0.12
713,000	670,747	0.24
701,000	702,167	0.25
276,000	245,260	0.09
594,000	520,383	0.18
680,000	469,296	0.17
767,000	629,457	0.22
221,000	218,592	0.08
383,000	381,756	0.13
947,000	862,284	0.30
824,000	815,896	0.29
595,000	476,828	0.17
459,000	446,599	0.16
734,000	701,951	0.25
1,072,000	907,625	0.32
657,000	571,369	0.20
176,000	175,156	0.06
231,000	239,799	0.08
281,000	280,206	0.10
301,000	300,362	0.11
204,000	209,053	0.07
768,000	774,846	0.27
246,000	253,334	0.09
1,395,000	1,195,034	0.42
626,000	592,801	0.21
437,000	430,943	0.15
1,263,000	1,084,076	0.38
529,000	509,702	0.18
530,000	384,913	0.14
721,000	555,687	0.20
208,000	206,343	0.07
234,000	229,277	0.08
402,000	356,691	0.13
1,011,000	978,760	0.34
670,000	669,224	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)			
404,000	4.950% John Deere Capital Corp. 06/06/2025.....	403,156	0.14
260,000	5.050% Kenvue, Inc. 22/03/2053	264,586	0.09
293,000	5.850% KeyBank NA 15/11/2027.....	275,809	0.10
554,000	5.994% KeySpan Gas East Corp. 06/03/2033	558,098	0.20
524,000	4.950% KLA Corp. 15/07/2052.....	515,210	0.18
699,000	5.550% Kohl's Corp. 17/07/2045.....	415,905	0.15
1,362,000	4.375% Kraft Heinz Foods Co. 01/06/2046	1,155,440	0.41
331,000	4.875% Kraft Heinz Foods Co. 01/10/2049	301,671	0.11
169,000	3.875% Kroger Co. 15/10/2046	129,557	0.05
590,000	4.375% Leidos, Inc. 15/05/2030.....	541,516	0.19
326,000	5.750% Leidos, Inc. 15/03/2033.....	323,342	0.11
1,310,000	4.300% Liberty Mutual Group, Inc. 01/02/2061	823,940	0.29
355,000	2.050% Liberty Utilities Finance GP 1 15/09/2030	275,717	0.10
483,000	4.450% Lockheed Martin Corp. 15/05/2028.....	475,933	0.17
310,000	4.450% Lowe's Cos., Inc. 01/04/2062	248,452	0.09
294,000	2.375% LXP Industrial Trust 01/10/2031	223,778	0.08
263,000	4.700% Manufacturers & Traders Trust Co. 27/01/2028.....	245,804	0.09
563,000	6.600% Marathon Oil Corp. 01/10/2037	560,751	0.20
1,229,000	2.850% Marriott International, Inc. 15/04/2031	1,032,944	0.36
999,000	3.500% Marriott International, Inc. 15/10/2032	862,500	0.30
221,000	4.900% Marriott International, Inc. 15/04/2029	214,938	0.08
440,000	4.650% Mars, Inc. 20/04/2031	436,785	0.15
243,000	4.950% McCormick & Co., Inc. 15/04/2033.....	238,512	0.08
537,000	3.500% McDonald's Corp. 01/07/2027	511,001	0.18
787,000	3.625% McDonald's Corp. 01/09/2049	619,900	0.22
583,000	4.800% Mercedes-Benz Finance North America LLC 30/03/2028....	575,096	0.20
537,000	5.375% Mercedes-Benz Finance North America LLC 26/11/2025....	536,863	0.19
553,000	5.150% Merck & Co., Inc. 17/05/2063	563,982	0.20
734,000	5.200% Metropolitan Edison Co. 01/04/2028	726,294	0.26
1,624,000	2.564% Mizuho Financial Group, Inc. 13/09/2031.....	1,277,080	0.45
118,000	5.200% Mylan, Inc. 15/04/2048	91,692	0.03
168,000	5.950% Nasdaq, Inc. 15/08/2053.....	171,812	0.06
201,000	6.100% Nasdaq, Inc. 28/06/2063.....	205,251	0.07
546,000	3.000% National Health Investors, Inc. 01/02/2031.....	418,740	0.15
333,000	1.875% National Rural Utilities Cooperative Finance Corp. 07/02/2025	314,355	0.11
1,218,000	2.850% National Rural Utilities Cooperative Finance Corp. 27/01/2025	1,171,095	0.41
5,000	4.150% National Rural Utilities Cooperative Finance Corp. 15/12/2032	4,632	0.00
290,000	4.800% National Rural Utilities Cooperative Finance Corp. 15/03/2028	286,638	0.10
490,000	3.500% Nestle Holdings, Inc. 24/09/2025	471,985	0.17
431,000	5.250% Nestle Holdings, Inc. 13/03/2026	434,076	0.15

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
306,000	4.850% New York Life Global Funding 09/01/2028	303,022 0.11
290,000	6.051% NextEra Energy Capital Holdings, Inc. 01/03/2025.....	291,034 0.10
270,000	5.400% NiSource, Inc. 30/06/2033	270,062 0.09
320,000	5.375% Nordea Bank Abp 22/09/2027	315,659 0.11
280,000	4.950% Northrop Grumman Corp. 15/03/2053	272,564 0.10
402,000	1.162% NTT Finance Corp. 03/04/2026	359,661 0.13
531,000	4.300% Nucor Corp. 23/05/2027	514,863 0.18
360,000	5.800% Nutrien Ltd. 27/03/2053	360,658 0.13
332,000	5.950% Nutrien Ltd. 07/11/2025	333,923 0.12
541,000	2.750% nVent Finance Sarl 15/11/2031.....	430,431 0.15
1,062,000	4.400% Occidental Petroleum Corp. 15/04/2046	819,575 0.29
258,000	6.700% OCI NV 16/03/2033	252,088 0.09
216,000	3.450% Office Properties Income Trust 15/10/2031.....	113,510 0.04
598,000	6.800% Ohio National Financial Services, Inc. 24/01/2030.....	555,796 0.20
233,000	5.000% Ohio Power Co. 01/06/2033	228,466 0.08
172,000	5.600% Oklahoma Gas & Electric Co. 01/04/2053	174,170 0.06
1,121,000	3.250% Omega Healthcare Investors, Inc. 15/04/2033.....	832,502 0.29
514,000	3.375% Omega Healthcare Investors, Inc. 01/02/2031.....	407,152 0.14
232,000	4.150% Oncor Electric Delivery Co. LLC 01/06/2032	220,096 0.08
1,350,000	6.650% ONEOK Partners LP 01/10/2036.....	1,382,007 0.49
243,000	2.500% Ontario Teachers' Cadillac Fairview Properties Trust 15/10/2031	191,164 0.07
1,010,000	2.300% Oracle Corp. 25/03/2028	890,976 0.31
1,384,000	3.800% Oracle Corp. 15/11/2037	1,131,184 0.40
510,000	4.000% Oracle Corp. 15/11/2047	390,715 0.14
343,000	4.900% Oracle Corp. 06/02/2033	332,814 0.12
184,000	5.550% Oracle Corp. 06/02/2053	177,968 0.06
464,000	3.600% O'Reilly Automotive, Inc. 01/09/2027	438,751 0.15
272,000	6.250% Ovintiv, Inc. 15/07/2033	268,201 0.09
181,000	3.950% Pacific Gas & Electric Co. 01/12/2047	123,109 0.04
1,102,000	4.300% Pacific Gas & Electric Co. 15/03/2045	783,907 0.28
456,000	4.950% Pacific Gas & Electric Co. 08/06/2025	441,922 0.16
617,000	5.500% PacifiCorp 15/05/2054	578,138 0.20
1,770,000	4.375% Paramount Global 15/03/2043.....	1,250,023 0.44
205,000	4.600% Paramount Global 15/01/2045.....	145,123 0.05
197,000	5.850% Paramount Global 01/09/2043.....	168,268 0.06
563,000	4.250% Parker-Hannifin Corp. 15/09/2027	545,627 0.19
614,000	3.400% Penske Truck Leasing Co. Lp/PTL Finance Corp. 15/11/2026	565,701 0.20
437,000	4.400% Penske Truck Leasing Co. LP/PTL Finance Corp. 01/07/2027	412,367 0.15
212,000	5.700% Penske Truck Leasing Co. LP/PTL Finance Corp. 01/02/2028	208,900 0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
273,000	273,642	0.10
598,000	570,424	0.20
378,000	363,284	0.13
428,000	411,307	0.14
160,000	143,232	0.05
495,000	492,908	0.17
337,000	337,356	0.12
506,000	525,865	0.19
674,000	681,186	0.24
335,000	332,850	0.12
329,000	245,171	0.09
567,000	568,575	0.20
648,000	636,248	0.22
224,000	196,535	0.07
1,270,000	802,565	0.28
713,000	676,279	0.24
596,000	489,001	0.17
564,000	455,530	0.16
272,000	304,012	0.11
392,000	271,577	0.10
381,000	395,134	0.14
242,000	155,491	0.05
585,000	628,877	0.22
524,000	522,604	0.18
828,000	786,448	0.28
744,000	582,992	0.21
272,000	215,186	0.08
589,000	551,600	0.19
424,000	418,307	0.15
695,000	625,343	0.22
320,000	324,550	0.11
358,000	277,493	0.10
439,000	413,502	0.15
463,000	438,899	0.15
779,000	731,196	0.26
825,000	796,276	0.28
731,000	12,793	0.00
286,000	185,263	0.07
2,082,000	1,943,248	0.68
841,000	736,869	0.26
1,682,000	1,623,625	0.57

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)			
474,000	5.850% Southern California Edison Co. 01/11/2027	484,542	0.17
598,000	4.475% Southern Co. 01/08/2024	587,024	0.21
285,000	5.300% Southwestern Electric Power Co. 01/04/2033.....	281,175	0.10
6,000	3.300% Spire Missouri, Inc. 01/06/2051	4,191	0.00
280,000	4.800% Spire Missouri, Inc. 15/02/2033.....	275,259	0.10
449,000	3.750% STERIS Irish FinCo UnLtd Co. 15/03/2051	336,431	0.12
829,000	1.538% Swedbank AB 16/11/2026	726,270	0.26
2,774,000	4.500% Synchrony Financial 23/07/2025	2,614,473	0.92
264,000	5.625% Synovus Bank 15/02/2028	238,840	0.08
1,332,000	4.450% Sysco Corp. 15/03/2048	1,137,914	0.40
750,000	4.500% Sysco Corp. 01/04/2046	634,699	0.22
336,000	6.600% Sysco Corp. 01/04/2050	382,642	0.13
710,000	6.500% Targa Resources Partners LP/Targa Resources Partners Finance Corp. 15/07/2027	704,896	0.25
789,000	4.895% Telefonica Emisiones SA 06/03/2048	657,032	0.23
462,000	4.600% Texas Instruments, Inc. 15/02/2028.....	462,707	0.16
358,000	5.000% Texas Instruments, Inc. 14/03/2053.....	362,176	0.13
896,000	6.550% Time Warner Cable LLC 01/05/2037	858,524	0.30
2,028,000	3.000% T-Mobile USA, Inc. 15/02/2041	1,477,382	0.52
377,000	3.600% T-Mobile USA, Inc. 15/11/2060	264,214	0.09
189,000	5.650% T-Mobile USA, Inc. 15/01/2053	191,170	0.07
214,000	5.250% Trane Technologies Financing Ltd. 03/03/2033	216,559	0.08
306,000	4.900% Trimble, Inc. 15/06/2028	298,575	0.10
301,000	6.100% Trimble, Inc. 15/03/2033	304,844	0.11
1,308,000	2.050% Triton Container International Ltd. 15/04/2026	1,141,138	0.40
1,161,000	3.150% Triton Container International Ltd. 15/06/2031	889,010	0.31
154,000	2.950% Union Electric Co. 15/06/2027.....	143,276	0.05
348,000	3.900% Union Electric Co. 01/04/2052.....	283,414	0.10
932,000	1.250% UnitedHealth Group, Inc. 15/01/2026.....	850,951	0.30
241,000	4.950% UnitedHealth Group, Inc. 15/05/2062.....	231,280	0.08
637,000	5.150% UnitedHealth Group, Inc. 15/10/2025.....	638,604	0.22
505,000	5.250% UnitedHealth Group, Inc. 15/02/2028.....	514,718	0.18
494,000	6.050% UnitedHealth Group, Inc. 15/02/2063.....	557,493	0.20
417,000	3.375% USAA Capital Corp. 01/05/2025.....	400,426	0.14
368,000	7.500% Var Energi ASA 15/01/2028.....	378,205	0.13
991,000	2.850% Verizon Communications, Inc. 03/09/2041	703,756	0.25
721,000	3.000% Verizon Communications, Inc. 20/11/2060.....	449,564	0.16
471,000	3.400% Verizon Communications, Inc. 22/03/2041	362,945	0.13
482,000	3.875% Verizon Communications, Inc. 01/03/2052.....	379,549	0.13
528,000	5.050% Verizon Communications, Inc. 09/05/2033.....	521,893	0.18
547,000	3.850% Viatris, Inc. 22/06/2040.....	377,446	0.13
1,433,000	4.000% Viatris, Inc. 22/06/2050.....	946,542	0.33
390,000	4.375% Vodafone Group PLC 19/02/2043.....	326,992	0.11
174,000	5.625% Vodafone Group PLC 10/02/2053.....	170,372	0.06

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2022: 76.40%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 69.28%) (continued)		
350,000	5.750% Vodafone Group PLC 10/02/2063.....	337,613 0.12
103,000	2.950% Vontier Corp. 01/04/2031	81,749 0.03
341,000	2.150% Vornado Realty LP 01/06/2026.....	288,717 0.10
422,000	3.638% Warnermedia Holdings, Inc. 15/03/2025.....	406,764 0.14
235,000	5.050% Warnermedia Holdings, Inc. 15/03/2042.....	197,679 0.07
60,000	5.141% Warnermedia Holdings, Inc. 15/03/2052.....	48,793 0.02
317,000	5.391% Warnermedia Holdings, Inc. 15/03/2062.....	257,080 0.09
651,000	6.412% Warnermedia Holdings, Inc. 15/03/2026.....	651,356 0.23
923,000	2.200% Waste Connections, Inc. 15/01/2032	743,957 0.26
338,000	4.250% Waste Connections, Inc. 01/12/2028	325,069 0.11
205,000	4.625% Waste Management, Inc. 15/02/2030.....	201,825 0.07
2,154,000	4.300% Wells Fargo & Co. 22/07/2027	2,065,901 0.73
445,000	5.606% Wells Fargo & Co. 15/01/2044	426,519 0.15
667,000	3.375% Westlake Corp. 15/08/2061.....	404,620 0.14
351,000	4.000% Weyerhaeuser Co. 09/03/2052.....	279,659 0.10
606,000	4.750% Weyerhaeuser Co. 15/05/2026.....	595,028 0.21
921,000	5.750% Williams Cos., Inc. 24/06/2044.....	896,054 0.32
833,000	4.650% Willis North America, Inc. 15/06/2027.....	808,803 0.28
226,000	4.950% Wisconsin Power & Light Co. 01/04/2033.....	223,416 0.08
1,046,000	3.250% Zions Bancorp NA 29/10/2029	767,428 0.27
232,000	5.400% Zoetis, Inc. 14/11/2025	232,665 0.08
	UNITED STATES DOLLAR - TOTAL.....	211,843,360 74.60
	FIXED INCOME SECURITIES - TOTAL.....	228,451,031 80.45
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 17.95%) CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 17.95%)		
200,000	1.722% Banco Santander SA 14/09/2027	173,589 0.06
672,000	3.255% Bank Hapoalim BM 21/01/2032	575,577 0.20
982,000	0.981% Bank of America Corp. 25/09/2025	922,564 0.33
1,957,000	2.456% Bank of America Corp. 22/10/2025	1,868,140 0.66
742,000	3.311% Bank of America Corp. 22/04/2042	564,011 0.20
473,000	3.384% Bank of America Corp. 02/04/2026	453,325 0.16
1,481,000	3.846% Bank of America Corp. 08/03/2037	1,265,960 0.45
264,000	4.078% Bank of America Corp. 23/04/2040	226,446 0.08
328,000	4.571% Bank of America Corp. 27/04/2033	308,273 0.11
1,011,000	4.588% Bank of Nova Scotia 04/05/2037	869,871 0.31
736,000	3.564% Barclays PLC 23/09/2035	581,613 0.21
364,000	1.323% BNP Paribas SA 13/01/2027	322,705 0.11
916,000	1.675% BNP Paribas SA 30/06/2027	807,123 0.29
231,000	4.875% BP Capital Markets PLC	209,979 0.07
458,000	3.582% BPCE SA 19/10/2042	306,252 0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 17.95%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 17.95%) (continued)			
247,000	2.572% Citigroup, Inc. 03/06/2031	205,959	0.07
226,000	2.904% Citigroup, Inc. 03/11/2042	159,235	0.06
126,000	3.668% Citigroup, Inc. 24/07/2028	117,764	0.04
738,000	5.610% Citigroup, Inc. 29/09/2026	736,904	0.26
259,000	6.174% Citigroup, Inc. 25/05/2034	260,894	0.09
262,000	3.750% CMS Energy Corp. 01/12/2050	202,212	0.07
355,000	4.750% CMS Energy Corp. 01/06/2050	306,081	0.11
987,000	1.004% Cooperatieve Rabobank UA 24/09/2026	881,432	0.31
463,000	1.247% Credit Agricole SA 26/01/2027	409,967	0.15
300,000	0.976% Danske Bank AS 10/09/2025	279,889	0.10
323,000	3.244% Danske Bank AS 20/12/2025	306,594	0.11
428,000	2.552% Deutsche Bank AG 07/01/2028	371,018	0.13
718,000	3.742% Deutsche Bank AG 07/01/2033	526,416	0.19
200,000	7.079% Deutsche Bank AG 10/02/2034	184,934	0.07
190,000	5.750% Dominion Energy, Inc. 01/10/2054	181,775	0.06
174,000	9.619% EnLink Midstream Partners LP	143,159	0.05
238,000	5.250% Enterprise Products Operating LLC 16/08/2077	208,111	0.07
264,000	5.852% Fifth Third Bank NA 27/10/2025	257,132	0.09
883,000	1.542% Goldman Sachs Group, Inc. 10/09/2027	775,334	0.27
669,000	2.383% Goldman Sachs Group, Inc. 21/07/2032	535,635	0.19
575,000	3.210% Goldman Sachs Group, Inc. 22/04/2042	423,871	0.15
663,000	4.223% Goldman Sachs Group, Inc. 01/05/2029	626,017	0.22
2,478,000	2.251% HSBC Holdings PLC 22/11/2027	2,197,793	0.77
613,000	4.180% HSBC Holdings PLC 09/12/2025	595,002	0.21
277,000	6.332% HSBC Holdings PLC 09/03/2044	286,801	0.10
491,000	8.113% HSBC Holdings PLC 03/11/2033	544,643	0.19
504,000	4.552% Huntington National Bank 17/05/2028	470,058	0.17
1,029,000	1.400% ING Groep NV 01/07/2026	936,706	0.33
637,000	7.778% Intesa Sanpaolo SpA 20/06/2054	633,309	0.22
2,320,000	2.005% JPMorgan Chase & Co. 13/03/2026	2,178,685	0.77
510,000	2.069% JPMorgan Chase & Co. 01/06/2029	437,211	0.15
2,366,000	2.525% JPMorgan Chase & Co. 19/11/2041	1,624,758	0.57
292,000	2.545% JPMorgan Chase & Co. 08/11/2032	239,088	0.08
1,123,000	3.540% JPMorgan Chase & Co. 01/05/2028	1,049,523	0.37
291,000	4.912% JPMorgan Chase & Co. 25/07/2033	284,236	0.10
824,000	5.717% JPMorgan Chase & Co. 14/09/2033	834,616	0.29
482,000	6.125% JPMorgan Chase & Co.	478,628	0.17
267,000	5.871% Lloyds Banking Group PLC 06/03/2029	264,668	0.09
446,000	4.788% Mitsubishi UFJ Financial Group, Inc. 18/07/2025	439,563	0.16
303,000	2.555% Mizuho Financial Group, Inc. 13/09/2025	289,261	0.10
1,372,000	5.778% Mizuho Financial Group, Inc. 06/07/2029	1,374,931	0.48
435,000	1.164% Morgan Stanley 21/10/2025	406,692	0.14
1,167,000	1.512% Morgan Stanley 20/07/2027	1,033,378	0.36
172,000	2.484% Morgan Stanley 16/09/2036	130,462	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 17.95%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 17.95%) (continued)		
684,000	517,840	0.18
1,781,000	1,642,801	0.58
229,000	206,297	0.07
272,000	266,868	0.09
787,000	744,324	0.26
345,000	337,777	0.12
444,000	430,502	0.15
571,000	502,200	0.18
990,000	759,176	0.27
609,000	567,769	0.20
192,000	185,336	0.07
975,000	746,181	0.26
797,000	578,093	0.20
543,000	521,805	0.18
490,000	434,293	0.15
1,934,000	1,416,625	0.50
937,000	804,530	0.28
662,000	627,310	0.22
690,000	585,391	0.21
811,000	639,229	0.23
66,000	58,791	0.02
937,000	688,088	0.24
220,000	192,048	0.07
UNITED STATES DOLLAR - TOTAL	47,739,047	16.81
VARIABLE RATE SECURITIES - TOTAL	47,739,047	16.81
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 297,393,515)	276,190,078	97.26
TOTAL VALUE OF INVESTMENTS	276,190,078	97.26
CASH	8,116,794	2.86
OTHER NET LIABILITIES	(344,750)	(0.12)
TOTAL VALUE OF SUB-FUND	283,962,122	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	75.97
Transferable securities dealt in on another regulated market	6.87
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	13.12
Other current assets.....	4.04
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (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 2022: 33.35%)			
CHINA (31 DECEMBER 2022: 18.20%)			
55,000	Alibaba Group Holding Ltd.	570,017	1.40
7,140	Bilibili, Inc.	106,350	0.26
473,000	China Railway Group Ltd.	312,120	0.77
241,000	China Vanke Co. Ltd.	323,595	0.80
36,010	Chongqing Fuling Zhacai Group Co. Ltd.	90,903	0.22
26,844	Dada Nexus Ltd.	142,542	0.35
65,100	East Money Information Co. Ltd.	127,449	0.31
26,600	Estun Automation Co. Ltd.	102,685	0.25
36,000	Fuyao Glass Industry Group Co. Ltd.	148,873	0.37
86,400	Haier Smart Home Co. Ltd.	271,832	0.67
5,301	Hollysys Automation Technologies Ltd.	92,874	0.23
35,400	Hongfa Technology Co. Ltd.	155,446	0.38
23,700	Jiangsu Hengli Hydraulic Co. Ltd.	210,198	0.52
115,000	Jiumaojiu International Holdings Ltd.	188,466	0.46
30,800	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	156,224	0.39
29,000	KE Holdings, Inc. (Class A)	143,985	0.36
168,000	Kingdee International Software Group Co. Ltd.	224,719	0.55
34,700	Meituan	541,658	1.34
7,282	MINISO Group Holding Ltd.	122,119	0.30
12,800	New Oriental Education & Technology Group, Inc.	50,237	0.12
3,500	Ping An Insurance Group Co. of China Ltd.	22,269	0.06
53,900	Shandong Sinocera Functional Material Co. Ltd.	203,614	0.50
40,400	Sieyuan Electric Co. Ltd.	260,226	0.64
4,000	Silergy Corp.	49,447	0.12
13,462	Sungrow Power Supply Co. Ltd.	216,465	0.53
6,000	Tencent Holdings Ltd.	253,942	0.63
298,000	Weichai Power Co. Ltd.	436,644	1.08
9,700	Xiamen Faratronic Co. Ltd.	183,616	0.45
401,000	Zhou Hei Ya International Holdings Co. Ltd.	157,127	0.39
569,400	Zoomlion Heavy Industry Science & Technology Co. Ltd.	294,335	0.73
	CHINA - TOTAL	6,159,977	15.18
HONG KONG (31 DECEMBER 2022: 2.65%)			
22,400	ASMPT Ltd.	220,574	0.54
27,500	Beijing Enterprises Holdings Ltd.	99,507	0.25
11,000	Hua Hong Semiconductor Ltd.	35,942	0.09
138,000	Stella International Holdings Ltd.	130,341	0.32
2,000	Techtronic Industries Co. Ltd.	21,736	0.05
	HONG KONG - TOTAL	508,100	1.25
INDIA (31 DECEMBER 2022: 4.25%)			
1,318	Bajaj Finance Ltd.	115,032	0.28
132,013	Bank of Baroda	306,284	0.76
14,602	Cyient Ltd.	267,092	0.66

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
INDIA (31 DECEMBER 2022: 4.25%) (continued)		
10,101 eClerx Services Ltd.	200,059	0.49
21,932 HDFC Bank Ltd.	454,820	1.12
26,394 ICICI Bank Ltd.	300,667	0.74
20,427 Indian Bank.	72,838	0.18
27,714 NTPC Ltd.	63,894	0.16
INDIA - TOTAL	1,780,686	4.39
INDONESIA (31 DECEMBER 2022: 0.09%)		
IRELAND (31 DECEMBER 2022: NIL)		
2,540 PDD Holdings, Inc.	175,006	0.43
IRELAND - TOTAL	175,006	0.43
PHILIPPINES (31 DECEMBER 2022: NIL)		
98,290 BDO Unibank, Inc.	244,913	0.60
PHILIPPINES - TOTAL	244,913	0.60
SINGAPORE (31 DECEMBER 2022: 0.43%)		
2,288 Sea Ltd.	130,142	0.32
2,221,000 Seatrium Ltd.	204,738	0.51
SINGAPORE - TOTAL	334,880	0.83
SOUTH KOREA (31 DECEMBER 2022: 4.31%)		
1,140 Amorepacific Corp.	84,441	0.21
9,668 Classys, Inc.	236,995	0.58
8,892 GS Retail Co. Ltd.	154,538	0.38
1,385 Hansol Chemical Co. Ltd.	252,267	0.62
156 HYBE Co. Ltd.	33,328	0.08
70 LG Chem Ltd.	35,434	0.09
1,933 LG Electronics, Inc.	185,870	0.46
5,643 Ray Co. Ltd.	154,817	0.38
1,722 Samsung Electro-Mechanics Co. Ltd.	188,843	0.46
372 Samsung SDI Co. Ltd.	188,873	0.47
7,058 SK Hynix, Inc.	617,069	1.52
25 SK Innovation Co. Ltd.	3,007	0.01
SOUTH KOREA - TOTAL	2,135,482	5.26
TAIWAN (31 DECEMBER 2022: 3.41%)		
8,000 Advanced Energy Solution Holding Co. Ltd.	208,833	0.51
4,000 Alchip Technologies Ltd.	230,538	0.57
11,000 Andes Technology Corp.	167,943	0.41
5,000 ASMedia Technology, Inc.	169,372	0.42
3,000 Largan Precision Co. Ltd.	205,173	0.51

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
TAIWAN (31 DECEMBER 2022: 3.41%) (continued)		
8,000 Realtek Semiconductor Corp.....	99,536	0.25
45,000 Unimicron Technology Corp.....	254,298	0.63
14,000 Yageo Corp.....	220,938	0.54
TAIWAN - TOTAL	1,556,631	3.84
UNITED STATES (31 DECEMBER 2022: 0.01%)		
190 nCino, Inc.....	5,744	0.01
7,000 Parade Technologies Ltd.....	241,615	0.60
UNITED STATES - TOTAL	247,359	0.61
EQUITIES - TOTAL.....	13,143,034	32.39
FIXED INCOME SECURITIES (31 DECEMBER 2022: 48.93%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2022: 12.39%)		
200,000 4.000% Hong Kong Government International Bonds 07/06/2033....	198,396	0.49
200,000 5.250% Hong Kong Government International Bonds 11/01/2053....	225,870	0.56
200,000 1.750% Korea Mine Rehabilitation & Mineral Resources Corp. 15/04/2026	178,966	0.44
200,000 0.000% PDD Holdings, Inc. 01/12/2025.....	194,000	0.48
270,000 5.000% Saudi Government International Bonds 18/01/2053.....	250,266	0.62
400,000 3.375% U.S. Treasury Bonds 15/08/2042	359,860	0.89
200,000 3.875% U.S. Treasury Bonds 15/02/2043	193,250	0.47
UNITED STATES DOLLAR - TOTAL.....	1,600,608	3.95
CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2022: NIL)		
230,000 2.650% Origin Energy Finance Ltd. 11/11/2027.....	141,937	0.35
AUSTRALIAN DOLLAR - TOTAL	141,937	0.35
EURO (31 DECEMBER 2022: 0.41%)		
UNITED STATES DOLLAR (31 DECEMBER 2022: 36.13%)		
500,000 4.250% Adaro Indonesia PT 31/10/2024	481,766	1.19
200,000 5.500% Bank Mandiri Persero Tbk PT 04/04/2026	199,922	0.49
158,000 0.400% Bank of Montreal 15/09/2023	156,203	0.38
200,000 4.875% BOC Aviation USA Corp. 03/05/2033.....	193,699	0.48
300,000 1.800% CCBL Cayman 1 Corp. Ltd. 22/07/2026	268,401	0.66
200,000 3.000% China Cinda 2020 I Management Ltd. 20/01/2031	164,832	0.41
200,000 3.250% China Cinda 2020 I Management Ltd. 28/01/2027	184,358	0.45
200,000 4.375% China Cinda Finance 2017 I Ltd. 08/02/2025.....	194,100	0.48
600,000 6.250% China Hongqiao Group Ltd. 08/06/2024.....	590,580	1.46
200,000 4.125% China Resources Land Ltd. 26/02/2029.....	185,831	0.46
200,000 10.500% Chindata Group Holdings Ltd. 23/02/2026.....	195,052	0.48

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 48.93%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 36.13%) (continued)			
200,000	2.000% CMB International Leasing Management Ltd. 04/02/2026 ..	181,369	0.45
220,000	2.875% CMB International Leasing Management Ltd. 04/02/2031 ..	180,442	0.44
250,000	5.125% CNAC HK Finbridge Co. Ltd. 14/03/2028	244,222	0.60
200,000	5.950% Fortune Star BVI Ltd. 19/10/2025.....	158,240	0.39
200,000	6.850% Fortune Star BVI Ltd. 02/07/2024.....	180,100	0.44
450,000	3.882% Genm Capital Labuan Ltd. 19/04/2031	363,858	0.90
200,000	5.550% Greenko Solar Mauritius Ltd. 29/01/2025.....	192,300	0.47
200,000	5.500% Greenko Wind Projects Mauritius Ltd. 06/04/2025.....	192,300	0.47
370,000	4.250% Huarong Finance 2017 Co. Ltd. 07/11/2027	307,482	0.76
200,000	4.875% Huarong Finance II Co. Ltd. 22/11/2026	176,500	0.43
200,000	5.500% Huarong Finance II Co. Ltd. 16/01/2025	189,510	0.47
500,000	6.250% India Airport Infra 25/10/2025	482,698	1.19
400,000	5.375% India Green Energy Holdings 29/04/2024	390,000	0.96
295,000	8.250% Indika Energy Capital IV Pte. Ltd. 22/10/2025	293,201	0.72
345,000	8.250% Indika Energy Capital IV Pte. Ltd. 22/10/2025	342,895	0.84
200,000	4.876% Khazanah Capital Ltd. 01/06/2033	200,228	0.49
400,000	4.687% Khazanah Global Sukuk Bhd 01/06/2028.....	397,796	0.98
200,000	4.500% Korea Ocean Business Corp. 03/05/2028	196,192	0.48
496,260	6.875% LLPL Capital Pte. Ltd. 04/02/2039	445,795	1.10
200,000	4.800% LS Finance 2017 Ltd. 18/06/2026	157,540	0.39
200,000	4.875% LS Finance 2017 Ltd. 15/07/2024	189,000	0.47
300,000	4.500% LS Finance 2025 Ltd. 26/06/2025	258,000	0.64
200,000	3.050% Meituan 28/10/2030	157,789	0.39
200,000	4.875% Melco Resorts Finance Ltd. 06/06/2025	189,131	0.47
200,000	5.750% Melco Resorts Finance Ltd. 21/07/2028	173,961	0.43
300,000	5.625% Minejesa Capital BV 10/08/2037	234,798	0.58
200,000	4.800% New Metro Global Ltd. 15/12/2024.....	135,600	0.33
200,000	4.700% Pertamina Persero PT 30/07/2049	168,508	0.42
300,000	4.550% Petronas Capital Ltd. 21/04/2050.....	279,495	0.69
200,000	5.875% POSCO 17/01/2033	209,598	0.52
200,000	3.680% Prosus NV 21/01/2030.....	168,829	0.42
200,000	3.903% PTTEP Treasury Center Co. Ltd. 06/12/2059	145,612	0.36
700,000	5.900% RKPF Overseas 2019 A Ltd. 05/03/2025	456,164	1.12
232,000	4.450% Saka Energi Indonesia PT 05/05/2024	227,360	0.56
550,000	5.250% Santos Finance Ltd. 13/03/2029	521,328	1.28
200,000	5.684% Saudi Electricity Sukuk Programme Co. 11/04/2053	198,040	0.49
600,000	3.680% Sinopec Group Overseas Development 2018 Ltd. 08/08/2049	479,442	1.18
200,000	4.875% SK Broadband Co. Ltd. 28/06/2028	198,513	0.49
200,000	5.375% SK On Co. Ltd. 11/05/2026	199,149	0.49
200,000	6.000% Studio City Finance Ltd. 15/07/2025	185,760	0.46
200,000	5.550% Sumitomo Corp. 09/03/2028	203,189	0.50
50,000	0.450% Toronto-Dominion Bank 11/09/2023	49,493	0.12
200,000	3.133% Westpac Banking Corp. 18/11/2041	134,379	0.33

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2022: 48.93%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 36.13%) (continued)			
200,000	5.500% Wynn Macau Ltd. 15/01/2026	185,121	0.46
200,000	5.625% Wynn Macau Ltd. 26/08/2028	172,519	0.42
400,000	6.800% Yanlord Land HK Co. Ltd. 27/02/2024	392,200	0.97
	UNITED STATES DOLLAR - TOTAL	14,000,390	34.50
	FIXED INCOME SECURITIES - TOTAL	15,742,935	38.80
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 10.07%) GOVERNMENT BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: 0.42%)			
200,000	2.400% Airport Authority	176,698	0.44
	UNITED STATES DOLLAR - TOTAL	176,698	0.44
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2022: 9.65%)			
225,000	4.100% Asahi Mutual Life Insurance Co.	186,188	0.46
200,000	6.750% Australia & New Zealand Banking Group Ltd.	195,535	0.48
400,000	5.750% Celestial Miles Ltd.	394,400	0.97
300,000	2.875% China Development Bank Financial Leasing Co. Ltd. 28/09/2030	281,226	0.69
250,000	3.080% China Huaneng Group Hong Kong Treasury Management Holding Ltd.	235,675	0.58
500,000	3.750% China Resources Land Ltd.	480,250	1.18
224,000	4.100% Elect Global Investments Ltd.	200,570	0.49
200,000	6.161% HSBC Holdings PLC 09/03/2029	200,912	0.50
200,000	5.900% Kyobo Life Insurance Co. Ltd. 15/06/2052	195,500	0.48
200,000	5.414% Mizuho Financial Group, Inc. 13/09/2028	198,172	0.49
200,000	3.552% Muang Thai Life Assurance PCL 27/01/2037	173,742	0.43
400,000	5.650% Network i2i Ltd.	388,000	0.96
200,000	4.602% Oversea-Chinese Banking Corp. Ltd. 15/06/2032	194,478	0.48
340,000	4.750% Scentre Group Trust 2 24/09/2080	304,117	0.75
740,000	5.125% Scentre Group Trust 2 24/09/2080	621,643	1.53

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Holding	Fair Value USD	% of Value of Sub-Fund	
VARIABLE RATE SECURITIES (31 DECEMBER 2022: 10.07%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2022: 9.65%) (continued)			
250,000	6.375% Shanghai Commercial Bank Ltd. 28/02/2033	250,660	0.62
200,000	6.170% Standard Chartered PLC 09/01/2027	199,686	0.49
UNITED STATES DOLLAR - TOTAL		4,700,754	11.58
VARIABLE RATE SECURITIES - TOTAL		4,877,452	12.02
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 35,691,300)		33,763,421	83.21
INVESTMENT FUNDS (31 DECEMBER 2022: 0.94%)			
IRELAND (31 DECEMBER 2022: 0.94%)			
10,071	iShares MSCI Korea UCITS ETF USD Dist	441,864	1.09
IRELAND - TOTAL		441,864	1.09
TOTAL INVESTMENT FUNDS (Cost: USD 407,271)		441,864	1.09
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS		34,205,285	84.30

TOTAL RETURN SWAPS (31 DECEMBER 2022: 0.08%)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2022: 0.17%)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
20/09/2023	Morgan Stanley	AUD 5,310,000	USD 3,594,445	(67,236)	(0.16)
20/09/2023	Morgan Stanley	INR 199,820,000	USD 2,423,412	5,531	0.01
20/09/2023	Morgan Stanley	JPY 289,910,000	USD 2,110,885	(81,842)	(0.20)
20/09/2023	Morgan Stanley	SGD 440,000	USD 330,170	(4,754)	(0.01)
20/09/2023	Morgan Stanley	USD 1,790,005	CNH 12,740,000	24,501	0.06
Unrealised gain on open forward foreign currency exchange contracts				30,032	0.07
Unrealised loss on open forward foreign currency exchange contracts				(153,832)	(0.37)
Net unrealised loss on open forward foreign currency exchange contracts				(123,800)	(0.30)

PineBridge Global Funds

Schedule of Investments as at 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

FUTURES CONTRACTS (31 DECEMBER 2022: 0.03%)*

	Maturity Date	Currency	No. of contracts long/(short)	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
SGX Nifty Futures	27/07/2023	USD	99	30,889	0.08
Hang Seng Index Futures	28/07/2023	HKD	12	(17,974)	(0.05)
HSCFI Index Futures	28/07/2023	HKD	85	(36,986)	(0.09)
MSCI Singapore Index Futures	28/07/2023	SGD	(39)	(1,624)	(0.01)
FTSE China A50 Index Futures	28/07/2023	USD	(126)	4,764	0.01
FTSE Taiwan Index Futures	28/07/2023	USD	18	(346)	(0.00)
MSCI Emerging Markets Equity Futures	15/09/2023	USD	(50)	110,131	0.27
US 10-Year Note Futures	20/09/2023	USD	(13)	7,693	0.02
SPI 200 Index Futures	21/09/2023	AUD	31	6,617	0.02
SET50 Index Futures	28/09/2023	THB	(77)	(8,221)	(0.02)
US 5-Year Note Futures	29/09/2023	USD	(28)	59,447	0.15
Unrealised gain on futures contracts				219,541	0.55
Unrealised loss on futures contracts				(65,151)	(0.17)
Net unrealised gain on futures contracts				154,390	0.38
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				34,235,875	84.38
CASH				6,284,479	15.49
OTHER NET ASSETS				55,373	0.13
TOTAL VALUE OF SUB-FUND				40,575,727	100.00

Abbreviations Used:

ETF Exchange Traded Fund

*The broker to the futures contracts is Morgan Stanley.

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	70.40
Transferable securities dealt in on another regulated market	6.43
UCITS Investment funds	1.08
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	5.32
Over-the-counter financial derivative instruments	0.07
Exchange traded financial derivative instruments	0.54
Other current assets	16.16
	100.00

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 ASIAN HIGH YIELD TOTAL RETURN BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income								
Dividend Income	916,631	2,266,103	17,279,751	27,673,927	-	-	-	-
Bond and Bank Loan Income	-	-	-	-	6,255,570	5,472,108	1,444,522	524,189
Other Income	34,981	2,506	469,186	10,563	2,735	2,609	4,289	708
Total Operating Income	<u>951,612</u>	<u>2,268,609</u>	<u>17,748,937</u>	<u>27,684,490</u>	<u>6,258,305</u>	<u>5,474,717</u>	<u>1,448,811</u>	<u>524,897</u>
Operating Expenses								
Management Fees*	(717,831)	(1,253,309)	(6,616,074)	(10,005,264)	(528,570)	(519,955)	(232,860)	(26,701)
Unitholder Servicing Fees	(29,883)	(39,486)	(283,519)	(325,733)	(21,981)	(6,379)	(4,410)	(79)
Trustee and Sub-Custodian Fees	(47,978)	(76,010)	(377,901)	(657,054)	(40,286)	(35,706)	(21,184)	(2,823)
Administrative Expenses	(53,214)	(82,048)	(336,611)	(531,360)	(65,039)	(51,397)	(16,662)	(4,824)
Auditors' Remuneration	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)	(8,030)	(8,688)
Printing and Publishing Expenses	(10,414)	(25,159)	(52,559)	(155,660)	(41,760)	(14,842)	(17,080)	(2,896)
Professional Fees	(19,756)	(47,603)	(126,746)	(386,254)	(84,175)	(24,616)	(39,852)	(2,715)
Other Expenses	(243)	(18,973)	(399)	(1,449)	(3,156)	(929)	(1,448)	(1,456)
Total Operating Expenses	<u>(883,602)</u>	<u>(1,547,294)</u>	<u>(7,798,092)</u>	<u>(12,067,480)</u>	<u>(789,250)</u>	<u>(658,530)</u>	<u>(341,526)</u>	<u>(50,182)</u>
Net Operating Income	<u>68,010</u>	<u>721,315</u>	<u>9,950,845</u>	<u>15,617,010</u>	<u>5,469,055</u>	<u>4,816,187</u>	<u>1,107,285</u>	<u>474,715</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(12,046,255)	(21,640,837)	(11,191,427)	(12,855,909)	(5,283,316)	(4,160,849)	317,220	(2,413,929)
Movement in Net Unrealised Gains/(Losses) on Investments	6,904,857	(39,405,168)	100,341,660	(530,621,684)	10,623,469	(35,021,369)	(653,773)	(2,351,604)
Net Realised Currency (Losses)/Gains	(128,856)	(117,050)	168,742	(5,677,636)	225,266	(1,426,688)	(92,548)	(17,110)
Movement in Net Unrealised Currency (Losses)/Gains	(374)	(2,574)	(529,301)	(2,354,916)	(1,403,697)	(626,678)	488,524	(4,801)
Total Investment and Currency (Losses)/Gains	<u>(5,270,628)</u>	<u>(61,165,629)</u>	<u>88,789,674</u>	<u>(551,510,145)</u>	<u>4,161,722</u>	<u>(41,235,584)</u>	<u>59,423</u>	<u>(4,787,444)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(535,992)	(739,637)	(3,793,737)	(3,350,837)	(224,966)	(67,630)
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>(5,202,618)</u>	<u>(60,444,314)</u>	<u>98,204,527</u>	<u>(536,632,772)</u>	<u>5,837,040</u>	<u>(39,770,234)</u>	<u>941,742</u>	<u>(4,380,359)</u>
Taxation								
Withholding taxes on dividends and other investment income	(127,800)	(172,092)	(1,573,191)	(1,882,160)	1,604	-	-	-
Capital Gains Tax	(130,656)	579,485	(2,977,220)	8,672,077	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>(5,461,074)</u>	<u>(60,036,921)</u>	<u>93,654,116</u>	<u>(529,842,855)</u>	<u>5,838,644</u>	<u>(39,770,234)</u>	<u>941,742</u>	<u>(4,380,359)</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 CHINA A-SHARES QUANTITATIVE FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income								
Dividend Income	462,864	386,896	1,276,829	1,156,918	393,142	413,037	-	13,406
Bond and Bank Loan Income	-	-	-	-	-	-	477,098	680,124
Other Income	3,543	737	422	387	6,775	60	-	820
Total Operating Income	<u>466,407</u>	<u>387,633</u>	<u>1,277,251</u>	<u>1,157,305</u>	<u>399,917</u>	<u>413,097</u>	<u>477,098</u>	<u>694,350</u>
Operating Expenses								
Management Fees*	(8,049)	(9,887)	(262,894)	(274,358)	(155,928)	(196,605)	(174,194)	(193,774)
Unitholder Servicing Fees	-	-	(29,598)	(30,972)	(59,425)	(68,571)	(71,508)	(77,223)
Trustee and Sub-Custodian Fees	(14,779)	(17,249)	(17,754)	(17,214)	(14,642)	(16,862)	(5,458)	(6,177)
Administrative Expenses	(14,925)	(15,089)	(23,830)	(26,672)	(36,461)	(42,023)	(28,138)	(32,020)
Auditors' Remuneration	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)
Printing and Publishing Expenses	(2,824)	(2,172)	(3,719)	(6,697)	(6,894)	(7,783)	(5,096)	(3,982)
Professional Fees	(2,323)	(4,344)	(4,223)	(7,783)	(7,432)	(10,679)	(5,636)	(4,163)
Other Expenses	(584)	(2,534)	(408)	(1,449)	(907)	(227)	(371)	(371)
Total Operating Expenses	<u>(47,767)</u>	<u>(55,981)</u>	<u>(346,709)</u>	<u>(370,851)</u>	<u>(285,972)</u>	<u>(348,134)</u>	<u>(294,540)</u>	<u>(322,416)</u>
Net Operating Income	<u>418,640</u>	<u>331,652</u>	<u>930,542</u>	<u>786,454</u>	<u>113,945</u>	<u>64,963</u>	<u>182,558</u>	<u>371,934</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(329,198)	(2,306,259)	1,793,595	(1,274,999)	51,443	7,333,878	(600,262)	(4,816,367)
Movement in Net Unrealised (Losses)/Gains on Investments	(315,967)	(3,010,030)	2,234,610	(11,510,737)	2,621,177	(19,790,109)	1,150,102	(2,562,164)
Net Realised Currency (Losses)/Gains	(13,879)	(86,070)	5,264	(22,488)	8,875	(17,929)	(1,235,022)	1,838,832
Movement in Net Unrealised Currency (Losses)/Gains	(11,234)	(2,026)	2,121	(9,152)	30,350	(59,357)	1,460,386	258,610
Total Investment and Currency (Losses)/Gains	<u>(670,278)</u>	<u>(5,404,385)</u>	<u>4,035,590</u>	<u>(12,817,376)</u>	<u>2,711,845</u>	<u>(12,533,517)</u>	<u>775,204</u>	<u>(5,281,089)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(6,354)	(7,015)	-	-	-	-	-	-
Interest expense	-	-	-	(1,024)	-	(2,084)	-	(133)
Profit/(Loss) for the financial period before tax	<u>(257,992)</u>	<u>(5,079,748)</u>	<u>4,966,132</u>	<u>(12,031,946)</u>	<u>2,825,790</u>	<u>(12,470,638)</u>	<u>957,762</u>	<u>(4,909,288)</u>
Taxation								
Withholding taxes on dividends and other investment income	(46,286)	(38,742)	(167,287)	(139,056)	(49,939)	(53,056)	(22,642)	(14)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>(304,278)</u>	<u>(5,118,490)</u>	<u>4,798,845</u>	<u>(12,171,002)</u>	<u>2,775,851</u>	<u>(12,523,694)</u>	<u>935,120</u>	<u>(4,909,302)</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 SDG CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income								
Dividend Income	2,439,341	2,314,130	-	-	1,538,719	974,883	4,165,458	3,021,148
Bond and Bank Loan Income	2,575,786	5,787,878	673,425	1,378,376	-	-	-	-
Other Income	21,335	8,084	179	135	14,162	587	117,044	5,907
Total Operating Income	<u>5,036,462</u>	<u>8,110,092</u>	<u>673,604</u>	<u>1,378,511</u>	<u>1,552,881</u>	<u>975,470</u>	<u>4,282,502</u>	<u>3,027,055</u>
Operating Expenses								
Management Fees*	(2,820,131)	(3,476,244)	(96,891)	(172,155)	(160,296)	(163,429)	(2,565,033)	(2,047,363)
Unitholder Servicing Fees	(613,394)	(611,363)	(3,176)	(3,922)	(55,503)	(60,370)	(225,173)	(230,086)
Trustee and Sub-Custodian Fees	(78,479)	(128,940)	(4,446)	(8,510)	(24,960)	(28,158)	(77,980)	(59,198)
Administrative Expenses	(162,070)	(180,778)	(10,692)	(20,739)	(24,601)	(31,607)	(141,906)	(118,514)
Auditors' Remuneration	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)
Printing and Publishing Expenses	(43,877)	(16,290)	(2,453)	(8,507)	(3,640)	(10,317)	(42,762)	(23,349)
Professional Fees	(88,801)	(31,856)	(2,370)	(9,955)	(9,046)	(25,521)	(112,537)	(57,739)
Other Expenses	(558)	(2,617)	(218)	(394)	(212)	(362)	(3,155)	(905)
Total Operating Expenses	<u>(3,811,593)</u>	<u>(4,452,794)</u>	<u>(124,529)</u>	<u>(228,888)</u>	<u>(282,541)</u>	<u>(324,470)</u>	<u>(3,172,829)</u>	<u>(2,541,860)</u>
Net Operating Income	<u>1,224,869</u>	<u>3,657,298</u>	<u>549,075</u>	<u>1,149,623</u>	<u>1,270,340</u>	<u>651,000</u>	<u>1,109,673</u>	<u>485,195</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(14,906,424)	(23,674,967)	(1,767,945)	(7,920,246)	(3,915,453)	(5,450,620)	15,396,418	7,580,158
Movement in Net Unrealised Gains/(Losses) on Investments	37,686,953	(101,455,458)	1,360,028	(2,678,584)	9,228,317	(26,018,910)	79,624,974	(117,622,122)
Net Realised Currency (Losses)/Gains	(3,407,976)	(18,233,605)	634,093	(1,625,517)	(209,443)	(109,065)	(1,536)	(66,713)
Movement in Net Unrealised Currency (Losses)/Gains	(1,354,085)	(13,044,734)	990,352	(1,808,583)	(2,275)	6,070	(520,685)	(617)
Total Investment and Currency Gains/(Losses)	<u>18,018,468</u>	<u>(156,408,764)</u>	<u>1,216,528</u>	<u>(14,032,930)</u>	<u>5,101,146</u>	<u>(31,572,525)</u>	<u>94,499,171</u>	<u>(110,109,294)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(12,795,323)	(9,919,787)	-	-	-	-	(258,546)	(166,952)
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>6,448,014</u>	<u>(162,671,253)</u>	<u>1,765,603</u>	<u>(12,883,307)</u>	<u>6,371,486</u>	<u>(30,921,525)</u>	<u>95,350,298</u>	<u>(109,791,051)</u>
Taxation								
Withholding taxes on dividends and other investment income	(429,782)	(423,244)	(73)	324	(205,760)	(83,277)	(791,173)	(517,183)
Capital Gains Tax	(85,902)	-	-	-	(156,207)	183,420	-	(1,396)
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>5,932,330</u>	<u>(163,094,497)</u>	<u>1,765,530</u>	<u>(12,882,983)</u>	<u>6,009,519</u>	<u>(30,821,382)</u>	<u>94,559,125</u>	<u>(110,309,630)</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 GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income								
Dividend Income	1,204,504	1,581,132	8,161,325	4,373,432	672,478	922,322	2,022,508	2,884,753
Bond and Bank Loan Income	-	-	-	-	-	-	-	-
Other Income	8,081	2,449	265,034	8,737	-	-	-	25
Total Operating Income	<u>1,212,585</u>	<u>1,583,581</u>	<u>8,426,359</u>	<u>4,382,169</u>	<u>672,478</u>	<u>922,322</u>	<u>2,022,508</u>	<u>2,884,778</u>
Operating Expenses								
Management Fees*	(367,354)	(394,555)	(3,453,192)	(3,494,963)	(49,362)	(62,183)	(995,480)	(1,400,905)
Unitholder Servicing Fees	(139,578)	(151,086)	(658,419)	(687,086)	(18,871)	(20,746)	(66,859)	(77,287)
Trustee and Sub-Custodian Fees	(18,512)	(18,718)	(231,679)	(272,692)	(25,691)	(36,429)	(74,962)	(121,423)
Administrative Expenses	(29,482)	(31,184)	(249,159)	(324,926)	(28,403)	(29,660)	(72,156)	(108,245)
Auditors' Remuneration	(4,283)	(4,706)	(10,494)	(11,584)	(4,283)	(4,706)	(4,283)	(4,706)
Printing and Publishing Expenses	(8,837)	(5,792)	(51,872)	(77,106)	(77,106)	(6,154)	(39,475)	(52,671)
Professional Fees	(9,582)	(6,154)	(135,318)	(219,372)	(25,902)	(5,973)	(76,883)	(101,179)
Other Expenses	(213)	(362)	(2,474)	(46,185)	(4,705)	(9,955)	(19,920)	(905)
Total Operating Expenses	<u>(577,841)</u>	<u>(612,557)</u>	<u>(4,792,607)</u>	<u>(5,133,914)</u>	<u>(178,488)</u>	<u>(175,806)</u>	<u>(1,350,018)</u>	<u>(1,867,321)</u>
Net Operating Income/(Loss)	<u>634,744</u>	<u>971,024</u>	<u>3,633,752</u>	<u>(751,745)</u>	<u>493,990</u>	<u>746,516</u>	<u>672,490</u>	<u>1,017,457</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	235,297	749,192	13,339,096	73,201,774	1,664,574	(8,603,640)	(16,546,639)	(4,819,131)
Movement in Net Unrealised Gains/(Losses) on Investments	144,417	(7,009,619)	41,601,513	(221,172,709)	5,211,968	(11,432,041)	9,482,842	(75,145,542)
Net Realised Currency Gains/(Losses)	377	(43,473)	18,162	(1,434,273)	(144,130)	(544,049)	(56,182)	(85,886)
Movement in Net Unrealised Currency (Losses)/Gains	(6,856)	(5,327)	110,881	(737,682)	(53,274)	(139)	(272,542)	(274,761)
Total Investment and Currency Gains/(Losses)	<u>373,235</u>	<u>(6,309,227)</u>	<u>55,069,652</u>	<u>(150,142,890)</u>	<u>6,679,138</u>	<u>(20,579,869)</u>	<u>(7,392,521)</u>	<u>(80,325,320)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	(499,366)	-	-	(40,883)	(64,153)
Interest expense	-	-	-	-	(2,373)	(5,520)	(11,761)	(19,955)
Profit/(Loss) for the financial period before tax	<u>1,007,979</u>	<u>(5,338,203)</u>	<u>58,703,404</u>	<u>(151,394,001)</u>	<u>7,170,755</u>	<u>(19,838,873)</u>	<u>(6,772,675)</u>	<u>(79,391,971)</u>
Taxation								
Withholding taxes on dividends and other investment income	(91,379)	(144,933)	(1,576,517)	(920,117)	(100,871)	(138,348)	(303,376)	(432,713)
Capital Gains Tax	-	-	(5,756,663)	11,302,621	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>916,600</u>	<u>(5,483,136)</u>	<u>51,370,224</u>	<u>(141,011,497)</u>	<u>7,069,884</u>	<u>(19,977,221)</u>	<u>(7,076,051)</u>	<u>(79,824,684)</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 US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND		PINEBRIDGE USD HIGH YIELD BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income								
Dividend Income	2,500,788	2,628,834	931,261	637,661	1,037,513	1,000,519	-	-
Bond and Bank Loan Income	-	-	4,081	89	-	-	1,769,443	1,841,792
Other Income	9,688	650	26,073	1,192	4,382	2,984	-	-
Total Operating Income	<u>2,510,476</u>	<u>2,629,484</u>	<u>961,415</u>	<u>638,942</u>	<u>1,041,895</u>	<u>1,003,503</u>	<u>1,769,443</u>	<u>1,841,792</u>
Operating Expenses								
Management Fees*	(449,127)	(465,273)	(512,081)	(402,190)	(610,075)	(628,658)	(56,994)	(61,541)
Unitholder Servicing Fees	(120,056)	(127,976)	(92,496)	(42,014)	(301,193)	(314,254)	(170)	(208)
Trustee and Sub-Custodian Fees	(25,312)	(24,582)	(25,153)	(20,895)	(24,036)	(22,779)	(17,359)	(14,732)
Administrative Expenses	(55,808)	(58,964)	(45,688)	(50,480)	(46,588)	(47,531)	(15,036)	(10,554)
Auditors' Remuneration	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)	(4,283)	(4,706)
Printing and Publishing Expenses	(2,923)	(12,127)	(11,129)	(16,652)	(12,395)	(9,593)	(24,471)	(4,344)
Professional Fees	(2,824)	(11,222)	(14,175)	(19,729)	(21,990)	(16,109)	(27,590)	(4,344)
Other Expenses	(212)	(23,771)	(460)	(1,810)	(812)	(362)	(4,454)	(1,449)
Total Operating Expenses	<u>(660,545)</u>	<u>(728,621)</u>	<u>(705,465)</u>	<u>(558,476)</u>	<u>(1,021,372)</u>	<u>(1,043,992)</u>	<u>(150,357)</u>	<u>(101,878)</u>
Net Operating Income/(Loss)	<u>1,849,931</u>	<u>1,900,863</u>	<u>255,950</u>	<u>80,466</u>	<u>20,523</u>	<u>(40,489)</u>	<u>1,619,086</u>	<u>1,739,914</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(630,939)	(2,064,160)	132,626	4,104,838	2,093,599	1,687,377	(1,035,082)	(991,906)
Movement in Net Unrealised Gains/(Losses) on Investments	10,844,388	(1,933,892)	13,454,666	(21,525,734)	16,075,883	(29,156,017)	2,478,670	(10,602,812)
Net Realised Currency (Losses)/Gains	(34,467)	(26,497)	(12,534)	(693)	-	-	33,566	(108,604)
Movement in Net Unrealised Currency (Losses)/Gains	(4,806)	(3,657)	(277,826)	(9,652)	3	(1)	53,331	(122,034)
Total Investment and Currency Gains/(Losses)	<u>10,174,176</u>	<u>(4,028,206)</u>	<u>13,296,932</u>	<u>(17,431,241)</u>	<u>18,169,485</u>	<u>(27,468,641)</u>	<u>1,530,485</u>	<u>(11,825,356)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(1,270)	(1,260)	-	-	(53,580)	(60,184)
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>12,024,107</u>	<u>(2,127,343)</u>	<u>13,551,612</u>	<u>(17,352,035)</u>	<u>18,190,008</u>	<u>(27,509,130)</u>	<u>3,095,991</u>	<u>(10,145,626)</u>
Taxation								
Withholding taxes on dividends and other investment income	(177,036)	(97,348)	(263,119)	(176,781)	(293,269)	(276,360)	-	-
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>11,847,071</u>	<u>(2,224,691)</u>	<u>13,288,493</u>	<u>(17,528,816)</u>	<u>17,896,739</u>	<u>(27,785,490)</u>	<u>3,095,991</u>	<u>(10,145,626)</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	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income		
Dividend Income	-	-
Bond and Bank Loan Income	5,007,956	3,116,103
Other Income	1,389	28
Total Operating Income	<u>5,009,345</u>	<u>3,116,131</u>
Operating Expenses		
Management Fees*	(394,533)	(256,787)
Unitholder Servicing Fees	(11,229)	(2,737)
Trustee and Sub-Custodian Fees	(52,433)	(28,960)
Administrative Expenses	(38,677)	(35,767)
Auditors' Remuneration	(4,283)	(4,706)
Printing and Publishing Expenses	(22,053)	(13,213)
Professional Fees	(32,141)	(18,100)
Other Expenses	(843)	(543)
Total Operating Expenses	<u>(556,192)</u>	<u>(360,813)</u>
Net Operating Income	<u>4,453,153</u>	<u>2,755,318</u>
Investment and Currency Gains/(Losses)		
Net Realised (Losses) on Investments	(3,212,590)	(5,357,926)
Movement in Net Unrealised Gains/(Losses) on Investments	3,359,475	(24,258,749)
Net Realised Currency Gains	-	-
Movement in Net Unrealised Currency Gains	1	-
Total Investment and Currency Gains/(Losses)	<u>146,886</u>	<u>(29,616,675)</u>
Finance Costs		
Distributions to redeemable participating unitholders	-	-
Interest expense	-	-
Profit/(Loss) for the financial period before tax	4,600,039	(26,861,357)
Taxation		
Withholding taxes on dividends and other investment income	(9,674)	(5,795)
Capital Gains Tax	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>4,590,365</u>	<u>(26,867,152)</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
ASIA DYNAMIC
ASSET ALLOCATION
FUND

	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Operating Income		
Dividend Income	88,623	178,011
Bond and Bank Loan Income	338,261	447,273
Other Income	729	509
Total Operating Income	<u>427,613</u>	<u>625,793</u>
Operating Expenses		
Management Fees*	(260,033)	(282,258)
Unitholder Servicing Fees	-	-
Trustee and Sub-Custodian Fees	(16,599)	(17,751)
Administrative Expenses	(20,047)	(20,710)
Auditors' Remuneration	(4,283)	(4,706)
Printing and Publishing Expenses	(8,606)	(5,068)
Professional Fees	(16,658)	(9,412)
Other Expenses	(1,038)	(378)
Total Operating Expenses	<u>(327,264)</u>	<u>(340,283)</u>
Net Operating Income	<u>100,349</u>	<u>285,510</u>
Investment and Currency Gains/(Losses)		
Net Realised (Losses) on Investments	(430,334)	(3,220,311)
Movement in Net Unrealised Gains/(Losses) on Investments	998,952	(4,754,491)
Net Realised Currency (Losses)/Gains	(224,724)	12,171
Movement in Net Unrealised Currency Losses	(252,482)	(278,463)
Total Investment and Currency Gains/(Losses)	<u>91,412</u>	<u>(8,241,094)</u>
Finance Costs		
Distributions to redeemable participating unitholders	-	-
Interest expense	-	-
Profit/(Loss) for the financial period before tax	<u>191,761</u>	<u>(7,955,584)</u>
Taxation		
Withholding taxes on dividends and other investment income	(10,918)	(14,073)
Capital Gains Tax	(16,362)	52,901
Net movement in net assets resulting from operations	<u>164,481</u>	<u>(7,916,756)</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 Financial Position

	PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND		PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND	
	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	135,864,864	175,652,991	1,314,180,580	1,263,410,779	334,596,707	291,378,789	185,755,923	46,682,046
Investment Funds	-	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	83	544	542,316	541,564	251,982	1,377,816	548,036	26,606
	<u>135,864,947</u>	<u>175,653,535</u>	<u>1,314,722,896</u>	<u>1,263,952,343</u>	<u>334,848,689</u>	<u>292,756,605</u>	<u>186,303,959</u>	<u>46,708,652</u>
Cash at Broker	-	-	-	-	6,319,255	4,970,264	-	-
Cash held with Broker as collateral	-	-	-	-	-	-	-	-
Cash and Bank Balances	2,076,023	3,512,364	49,986,246	54,325,781	13,246,374	15,647,186	3,381,471	1,392,333
Debtors:								
Sale of Investments Awaiting Settlement	462,205	-	3,069,079	2,573,110	-	-	4,190,642	808,865
Subscription of Units Awaiting Settlement	22,286	2,480,186	67,938	365,090	3,218,946	246	-	319,128
Dividend Income Receivable	251,693	57,317	3,259,908	265,768	-	-	-	-
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	3,916,985	3,285,114	3,433,044	783,414
Other Debtors	32	-	4,169	84,958	22,036	1	-	1,485
	<u>32</u>	<u>-</u>	<u>4,169</u>	<u>84,958</u>	<u>22,036</u>	<u>1</u>	<u>-</u>	<u>1,485</u>
Total CURRENT ASSETS	138,677,186	181,703,402	1,371,110,236	1,321,567,050	361,572,285	316,659,416	197,309,116	50,013,877
	<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	(1,308)	[27]	[21,895]	[49,763]	[781,131]	[155]	[30,725]	[60]
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(583,893)	(1,498,344)	(464,718)	(2,588,569)	(998,690)	-	(4,366,806)	(2,185,716)
Redemption of Units Awaiting Settlement	(1,491,034)	(256,855)	(24,606,447)	(18,625,776)	(108,391)	(2)	-	-
Management Fee and Unitholder Servicing Fee Payable*	(106,858)	(136,188)	(1,128,563)	(1,121,523)	(90,260)	(83,443)	(50,048)	(8,392)
Other Expenses Payable	(24,796)	(42,067)	(193,706)	(325,562)	(69,124)	(29,752)	(26,055)	(8,945)
Capital Gains Tax Payable	(200,481)	(115,166)	(4,091,414)	(1,114,194)	-	-	-	-
Withholding Tax Payable	(41,346)	(1,522)	(344,845)	(1,751)	-	(1,604)	-	-
Bank Overdraft	-	-	-	-	-	-	(565,165)	-
	<u>(2,449,716)</u>	<u>(2,050,169)</u>	<u>(30,851,588)</u>	<u>(23,827,138)</u>	<u>(2,047,596)</u>	<u>(114,956)</u>	<u>(5,038,799)</u>	<u>(2,203,113)</u>
Total CURRENT LIABILITIES	(2,449,716)	(2,050,169)	(30,851,588)	(23,827,138)	(2,047,596)	(114,956)	(5,038,799)	(2,203,113)
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets attributable to redeemable participating unitholders	136,227,470	179,653,233	1,340,258,648	1,297,739,912	359,524,689	316,544,460	192,270,317	47,810,764
	<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 CHINA A-SHARES QUANTITATIVE FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	30,127,008	30,302,569	44,262,565	40,969,571	22,480,499	20,903,973	33,965,276	35,462,664
Investment Funds	-	-	615,578	754,473	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	-	-	545,828	608,067
	<u>30,127,008</u>	<u>30,302,569</u>	<u>44,878,143</u>	<u>41,724,044</u>	<u>22,480,499</u>	<u>20,903,973</u>	<u>34,511,104</u>	<u>36,070,731</u>
Cash at Broker	-	-	-	-	-	-	1,071,176	921,182
Cash held with Broker as collateral	-	-	-	-	-	-	20,000	290,000
Cash and Bank Balances	975,446	1,120,173	165,868	93,635	1,683,790	862,801	125,385	626,094
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	-	-	-	-
Subscription of Units Awaiting Settlement	-	-	7,533	28,463	67,827	68,308	29,757	18,832
Dividend Income Receivable	41,831	15,648	31,539	15,070	8,698	22,918	-	-
Withholding Tax Reclaim Receivable	-	-	160,210	122,622	55,062	45,070	623	-
Bond Income Receivable	-	-	-	-	-	-	266,622	393,391
Other Debtors	-	-	1,256	1,267	58	-	-	-
	<u>-</u>	<u>-</u>	<u>1,256</u>	<u>1,267</u>	<u>58</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	31,144,285	31,438,390	45,244,549	41,985,101	24,295,934	21,903,070	36,024,667	38,320,230
	<u><u>31,144,285</u></u>	<u><u>31,438,390</u></u>	<u><u>45,244,549</u></u>	<u><u>41,985,101</u></u>	<u><u>24,295,934</u></u>	<u><u>21,903,070</u></u>	<u><u>36,024,667</u></u>	<u><u>38,320,230</u></u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	-	-	(234,989)	(1,665,767)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	(763,100)	(778,432)
Purchase of Investments Awaiting Settlement	-	-	-	-	-	-	-	-
Redemption of Units Awaiting Settlement	-	-	(90,826)	(64,572)	(63,182)	(61,398)	(19,065)	(49,707)
Management Fee and Unitholder Servicing Fee Payable*	(1,258)	(1,331)	(43,362)	(42,346)	(26,169)	(24,403)	(28,494)	(30,361)
Other Expenses Payable	(6,854)	(5,659)	(13,546)	(16,026)	(21,690)	(21,179)	(19,502)	(21,389)
Capital Gains Tax Payable	-	-	(1,558)	(1,558)	-	-	-	-
Withholding Tax Payable	(4,183)	(1,564)	(86)	-	-	-	(11,583)	(18,669)
Bank Overdraft	(6,432)	-	(4,170)	-	-	-	-	-
	<u>(18,727)</u>	<u>(8,554)</u>	<u>(153,548)</u>	<u>(124,502)</u>	<u>(111,041)</u>	<u>(106,980)</u>	<u>(1,076,733)</u>	<u>(2,564,325)</u>
Total CURRENT LIABILITIES	(18,727)	(8,554)	(153,548)	(124,502)	(111,041)	(106,980)	(1,076,733)	(2,564,325)
	<u><u>(18,727)</u></u>	<u><u>(8,554)</u></u>	<u><u>(153,548)</u></u>	<u><u>(124,502)</u></u>	<u><u>(111,041)</u></u>	<u><u>(106,980)</u></u>	<u><u>(1,076,733)</u></u>	<u><u>(2,564,325)</u></u>
Net Assets attributable to redeemable participating unitholders	31,125,558	31,429,836	45,091,001	41,860,599	24,184,893	21,796,090	34,947,934	35,755,905
	<u><u>31,125,558</u></u>	<u><u>31,429,836</u></u>	<u><u>45,091,001</u></u>	<u><u>41,860,599</u></u>	<u><u>24,184,893</u></u>	<u><u>21,796,090</u></u>	<u><u>34,947,934</u></u>	<u><u>35,755,905</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 DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND	
	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	391,787,811	445,960,494	30,055,606	29,531,488	192,372,514	55,010,413	640,045,953	488,290,127
Investment Funds	44,520,330	46,823,967	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	4,086,333	6,737,916	514,682	33	-	-	4,482	291,561
	<u>440,394,474</u>	<u>499,522,377</u>	<u>30,570,288</u>	<u>29,531,521</u>	<u>192,372,514</u>	<u>55,010,413</u>	<u>640,050,435</u>	<u>488,581,688</u>
Cash at Broker	12,987,697	18,099,004	-	-	-	-	-	-
Cash held with Broker as collateral	4,554,000	1,940,000	-	-	-	-	-	-
Cash and Bank Balances	37,233,076	31,920,804	116,928	3,108,301	2,033,160	1,273,506	20,571,608	4,755,757
Debtors:								
Sale of Investments Awaiting Settlement	941,116	10,833,841	299,722	-	50,350	-	-	-
Subscription of Units Awaiting Settlement	3,277,653	13,426,119	21,541	13,430	14,638	16,591	899,519	557,585
Dividend Income Receivable	582,446	213,793	-	-	652,367	95,154	340,697	349,549
Withholding Tax Reclaim Receivable	200,328	205,617	-	-	189	189	-	-
Bond Income Receivable	1,354,011	1,570,559	407,822	423,160	-	-	-	-
Other Debtors	3,549	26	174	15	-	-	-	-
	<u>3,549</u>	<u>26</u>	<u>174</u>	<u>15</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	501,528,350	577,732,140	31,416,475	33,076,427	195,123,218	56,395,853	661,862,259	494,244,579
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(6,957,998)	(3,783,316)	(7,045)	(483,949)	-	-	(246,212)	(11,271)
Creditors (amounts falling due within one year):								
Amounts due to Broker	(64)	(58)	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(1,382,462)	-	-	(326,856)	-	-	(11,289,539)	-
Redemption of Units Awaiting Settlement	(437,114)	(252,652)	(184,098)	(7,425)	(374,016)	(21,067)	(812,454)	(125,734)
Management Fee and Unitholder Servicing Fee Payable*	(440,608)	(506,671)	(15,620)	(16,605)	(29,482)	(24,599)	(440,460)	(399,219)
Other Expenses Payable	(165,331)	(165,815)	(6,008)	(9,702)	(20,018)	(25,857)	(105,914)	(91,485)
Capital Gains Tax Payable	(85,902)	-	-	-	(156,207)	-	-	-
Withholding Tax Payable	(95,409)	(35,575)	-	(444)	(112,661)	(9,270)	(102,209)	(104,865)
Bank Overdraft	(3,029)	-	-	-	(28)	-	-	(150)
	<u>(9,567,917)</u>	<u>(4,744,087)</u>	<u>(212,771)</u>	<u>(844,981)</u>	<u>(692,412)</u>	<u>(80,793)</u>	<u>(12,996,788)</u>	<u>(732,724)</u>
Total CURRENT LIABILITIES	(9,567,917)	(4,744,087)	(212,771)	(844,981)	(692,412)	(80,793)	(12,996,788)	(732,724)
Net Assets attributable to redeemable participating unitholders	491,960,433	572,988,053	31,203,704	32,231,446	194,430,806	56,315,060	648,865,471	493,511,855

* 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 GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	53,170,795	54,326,594	784,824,927	629,075,207	61,539,835	55,361,515	170,530,275	225,111,919
Investment Funds	-	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	-	207	-	-	9,306	8,741
	<u>53,170,795</u>	<u>54,326,594</u>	<u>784,824,927</u>	<u>629,075,414</u>	<u>61,539,835</u>	<u>55,361,515</u>	<u>170,539,581</u>	<u>225,120,660</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash held with Broker as collateral	-	-	-	-	-	-	-	-
Cash and Bank Balances	403,881	811,530	40,120,016	51,058,326	2,751,377	2,085,241	8,476,560	6,747,877
Debtors:								
Sale of Investments Awaiting Settlement	27,705	-	-	2,916,373	358,595	-	10,294,032	1,224,578
Subscription of Units Awaiting Settlement	6,146	13,261	505,757	2,367,809	50,143	9,148	51,968	167,878
Dividend Income Receivable	682,311	27,270	5,316,753	9,066	29,774	29,627	504,078	804,642
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	-	-	-	-
Other Debtors	-	-	432	507	186	-	58,183	1,856
	<u>-</u>	<u>-</u>	<u>432</u>	<u>507</u>	<u>186</u>	<u>-</u>	<u>58,183</u>	<u>1,856</u>
Total CURRENT ASSETS	54,290,838	55,178,655	830,767,885	685,427,495	64,729,910	57,485,531	189,924,402	234,067,491
	<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	-	-	(44)	-	-	-	-	(3,643)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	(8,388,916)	(7,064,699)	(405,644)	-	-	-
Redemption of Units Awaiting Settlement	(7,034)	(61,041)	(837,540)	(377,225)	(314,366)	(1,745)	(17,667,000)	(3,609,608)
Management Fee and Unitholder Servicing Fee Payable*	(58,460)	(60,424)	(609,101)	(580,875)	(9,452)	(7,868)	(164,286)	(205,378)
Other Expenses Payable	(34,171)	(34,370)	(239,169)	(250,606)	(22,897)	(19,320)	(84,087)	(79,243)
Capital Gains Tax Payable	-	-	(16,632,474)	(12,052,529)	-	-	-	-
Withholding Tax Payable	(67,233)	(5,167)	(1,019,236)	(1,813)	(4,466)	(4,444)	(75,612)	(120,697)
Bank Overdraft	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT LIABILITIES	(166,898)	(161,002)	(27,726,480)	(20,327,747)	(756,825)	(33,377)	(17,990,985)	(4,018,569)
	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets attributable to redeemable participating unitholders	54,123,940	55,017,653	803,041,405	665,099,748	63,973,085	57,452,154	171,933,417	230,048,922
	<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.

** 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 US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND		PINEBRIDGE USD HIGH YIELD BOND FUND	
	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	78,069,147	72,177,545	112,728,647	91,606,404	129,527,037	115,465,729	55,067,542	53,874,305
Investment Funds	-	-	1,703,674	1,701,602	3,417,043	2,336,535	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	2,499	158,941	-	-	28,672	6
	<u>78,069,147</u>	<u>72,177,545</u>	<u>114,434,820</u>	<u>93,466,947</u>	<u>132,944,080</u>	<u>117,802,264</u>	<u>55,096,214</u>	<u>53,874,311</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash held with Broker as collateral	-	-	-	-	-	-	-	-
Cash and Bank Balances	922,409	1,506,195	327,566	477,344	245,727	284,556	1,997,071	1,633,414
Debtors:								
Sale of Investments Awaiting Settlement	467,427	-	-	-	-	-	6,995	-
Subscription of Units Awaiting Settlement	36,514	130,964	2,731,199	208,123	253,702	239,163	-	-
Dividend Income Receivable	892,795	917,577	61,374	77,339	60,936	105,638	-	-
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	-	-	925,291	931,999
Other Debtors	-	-	134	137	-	-	-	-
	<u>80,388,292</u>	<u>74,732,281</u>	<u>117,555,093</u>	<u>94,229,890</u>	<u>133,504,445</u>	<u>118,431,621</u>	<u>58,025,571</u>	<u>56,439,724</u>
Total CURRENT ASSETS								
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	(127,599)	(6,425)	-	-	(404)	(25,528)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(476,291)	-	(2,751,548)	-	-	-	(175,657)	-
Redemption of Units Awaiting Settlement	(145,684)	(183,010)	(53,465)	(144,031)	(278,489)	(96,704)	-	-
Management Fee and Unitholder Servicing Fee Payable*	(77,347)	(76,105)	(89,250)	(80,117)	(105,260)	(103,777)	(9,469)	(9,694)
Other Expenses Payable	(37,923)	(40,276)	(33,165)	(33,475)	(70,652)	(69,419)	(25,059)	(13,569)
Capital Gains Tax Payable	-	-	-	-	-	-	-	-
Withholding Tax Payable	(6,927)	(22,455)	(16,955)	(19,400)	(17,223)	(28,893)	-	-
Bank Overdraft	-	-	-	-	-	-	-	-
	<u>[744,172]</u>	<u>[321,846]</u>	<u>[3,071,982]</u>	<u>[283,448]</u>	<u>[471,624]</u>	<u>[298,793]</u>	<u>[210,589]</u>	<u>[48,791]</u>
Total CURRENT LIABILITIES								
Net Assets attributable to redeemable participating unitholders	<u><u>79,644,120</u></u>	<u><u>74,410,435</u></u>	<u><u>114,483,111</u></u>	<u><u>93,946,442</u></u>	<u><u>133,032,821</u></u>	<u><u>118,132,828</u></u>	<u><u>57,814,982</u></u>	<u><u>56,390,933</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

	As at 30 June 2023 USD	As at 31 December 2022 USD
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CURRENT ASSETS

Financial Assets at fair value through profit or loss:

Transferable Securities	276,190,078	184,528,400
Investment Funds	-	-
Unrealised Gain on Financial Derivative Instruments	-	-
	276,190,078	184,528,400

Cash at Broker	-	-
Cash held with Broker as collateral	-	-
Cash and Bank Balances	8,116,794	9,103,542

Debtors:

Sale of Investments Awaiting Settlement	37,188	459,168
Subscription of Units Awaiting Settlement	481,117	137,872
Dividend Income Receivable	-	-
Withholding Tax Reclaim Receivable	-	-
Bond Income Receivable	2,986,557	1,904,951
Other Debtors	-	-
	-	-

Total CURRENT ASSETS	287,811,734	196,133,933
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CURRENT LIABILITIES

Financial Liabilities at fair value through profit or loss:

Unrealised Loss on Financial Derivative Instruments	-	-
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Creditors (amounts falling due within one year):

Amounts due to Broker	-	-
Purchase of Investments Awaiting Settlement	(3,706,051)	(459,168)
Redemption of Units Awaiting Settlement	-	-
Management Fee and Unitholder Servicing Fee Payable*	(74,759)	(42,610)
Other Expenses Payable	(63,161)	(55,077)
Capital Gains Tax Payable	-	-
Withholding Tax Payable	(5,641)	(2,779)
Bank Overdraft	-	-
	-	-

Total CURRENT LIABILITIES	(3,849,612)	(559,634)
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Net Assets attributable to redeemable participating unitholders

	283,962,122	195,574,299
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* 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
ASIA DYNAMIC
ASSET ALLOCATION
FUND

	As at 30 June 2023 USD	As at 31 December 2022 USD
CURRENT ASSETS		
Financial Assets at fair value through profit or loss:		
Transferable Securities	33,763,421	38,275,889
Investment Funds	441,864	390,116
Unrealised Gain on Financial Derivative Instruments	249,573	238,443
	34,454,858	38,904,448
Cash at Broker	1,468,873	1,712,992
Cash held with Broker as collateral	-	-
Cash and Bank Balances	4,815,611	886,462
Debtors:		
Sale of Investments Awaiting Settlement	10,340	346,656
Subscription of Units Awaiting Settlement	26,084	12,421
Dividend Income Receivable	26,516	5,512
Withholding Tax Reclaim Receivable	-	-
Bond Income Receivable	295,922	277,003
Other Debtors	-	-
	41,098,204	42,145,494
Total CURRENT ASSETS	41,098,204	42,145,494
CURRENT LIABILITIES		
Financial Liabilities at fair value through profit or loss:		
Unrealised Loss on Financial Derivative Instruments	(218,983)	(119,763)
Creditors (amounts falling due within one year):		
Amounts due to Broker	(5)	(3)
Purchase of Investments Awaiting Settlement	(106,645)	(459,603)
Redemption of Units Awaiting Settlement	(116,044)	(56,925)
Management Fee and Unitholder Servicing Fee Payable*	(41,920)	(44,521)
Other Expenses Payable	(11,511)	(7,585)
Capital Gains Tax Payable	(22,969)	(8,825)
Withholding Tax Payable	(4,400)	(131)
Bank Overdraft	-	-
	(522,477)	(697,356)
Total CURRENT LIABILITIES	(522,477)	(697,356)
Net Assets	40,575,727	41,448,138
Unit Capital	40,575,727	41,448,138

* 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 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 ASIAN HIGH YIELD TOTAL RETURN BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>179,653,233</u>	<u>291,952,753</u>	<u>1,297,739,912</u>	<u>2,643,805,355</u>	<u>316,544,460</u>	<u>274,219,733</u>	<u>47,810,764</u>	<u>11,748,487</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>(5,461,074)</u>	<u>(60,036,921)</u>	<u>93,654,116</u>	<u>(529,842,855)</u>	<u>5,838,644</u>	<u>(39,770,234)</u>	<u>941,742</u>	<u>(4,380,359)</u>
Unit Transactions								
Redeemable Participating Units Issued	66,012,960	104,822,273	168,625,662	127,160,763	72,530,123	105,911,617	163,054,957	38,563,411
Reinvestment of distributions (Note 1[b])	-	-	6,068	7,966	94,597	36,960	56,602	66,987
Redeemable Participating Units Redeemed	<u>(103,977,649)</u>	<u>(134,508,519)</u>	<u>(219,767,110)</u>	<u>(649,756,516)</u>	<u>(35,483,135)</u>	<u>(31,221,214)</u>	<u>(19,593,748)</u>	<u>(6,577,968)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(37,964,689)</u>	<u>(29,686,246)</u>	<u>(51,135,380)</u>	<u>(522,587,787)</u>	<u>37,141,585</u>	<u>74,727,363</u>	<u>143,517,811</u>	<u>32,052,430</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(43,425,763)</u>	<u>(89,723,167)</u>	<u>42,518,736</u>	<u>(1,052,430,642)</u>	<u>42,980,229</u>	<u>34,957,129</u>	<u>144,459,553</u>	<u>27,672,071</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>136,227,470</u></u>	<u><u>202,229,586</u></u>	<u><u>1,340,258,648</u></u>	<u><u>1,591,374,713</u></u>	<u><u>359,524,689</u></u>	<u><u>309,176,862</u></u>	<u><u>192,270,317</u></u>	<u><u>39,420,558</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 CHINA A-SHARES QUANTITATIVE FUND		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>31,429,836</u>	<u>46,907,736</u>	<u>41,860,599</u>	<u>56,754,224</u>	<u>21,796,090</u>	<u>59,610,151</u>	<u>35,755,905</u>	<u>50,799,972</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>(304,278)</u>	<u>(5,118,490)</u>	<u>4,798,845</u>	<u>(12,171,002)</u>	<u>2,775,851</u>	<u>(12,523,694)</u>	<u>935,120</u>	<u>(4,909,302)</u>
Unit Transactions								
Redeemable Participating Units Issued	-	-	984,128	2,105,605	683,389	941,477	3,310,875	2,473,898
Reinvestment of distributions (Note 1(b))	-	-	-	-	-	-	-	-
Redeemable Participating Units Redeemed	<u>-</u>	<u>(5,031,479)</u>	<u>(2,552,571)</u>	<u>(6,645,422)</u>	<u>(1,070,437)</u>	<u>(24,829,175)</u>	<u>(5,053,966)</u>	<u>(11,725,257)</u>
Movements in Net Assets resulting from Unit Transactions	<u>-</u>	<u>(5,031,479)</u>	<u>(1,568,443)</u>	<u>(4,539,817)</u>	<u>(387,048)</u>	<u>(23,887,698)</u>	<u>(1,743,091)</u>	<u>(9,251,359)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(304,278)</u>	<u>(10,149,969)</u>	<u>3,230,402</u>	<u>(16,710,819)</u>	<u>2,388,803</u>	<u>(36,411,392)</u>	<u>(807,971)</u>	<u>(14,160,661)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>31,125,558</u></u>	<u><u>36,757,767</u></u>	<u><u>45,091,001</u></u>	<u><u>40,043,405</u></u>	<u><u>24,184,893</u></u>	<u><u>23,198,759</u></u>	<u><u>34,947,934</u></u>	<u><u>36,639,311</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 SDG CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>572,988,053</u>	<u>762,391,806</u>	<u>32,231,446</u>	<u>104,731,817</u>	<u>56,315,060</u>	<u>109,649,021</u>	<u>493,511,855</u>	<u>438,853,448</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>5,932,330</u>	<u>[163,094,497]</u>	<u>1,765,530</u>	<u>[12,882,983]</u>	<u>6,009,519</u>	<u>[30,821,382]</u>	<u>94,559,125</u>	<u>[110,309,630]</u>
Unit Transactions								
Redeemable Participating Units Issued	470,949,164	413,722,471	4,523,790	5,461,272	135,594,532	21,551,756	154,322,514	108,534,130
Reinvestment of distributions (Note 1[b])	52,894	62,263	-	-	-	-	258,546	166,952
Redeemable Participating Units Redeemed	<u>[557,962,008]</u>	<u>[369,271,893]</u>	<u>[7,317,062]</u>	<u>[65,854,706]</u>	<u>[3,488,305]</u>	<u>[4,960,430]</u>	<u>[93,786,569]</u>	<u>[34,287,433]</u>
Movements in Net Assets resulting from Unit Transactions	<u>[86,959,950]</u>	<u>44,512,841</u>	<u>[2,793,272]</u>	<u>[60,393,434]</u>	<u>132,106,227</u>	<u>16,591,326</u>	<u>60,794,491</u>	<u>74,413,649</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>[81,027,620]</u>	<u>[118,581,656]</u>	<u>[1,027,742]</u>	<u>[73,276,417]</u>	<u>138,115,746</u>	<u>[14,230,056]</u>	<u>155,353,616</u>	<u>[35,895,981]</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>491,960,433</u></u>	<u><u>643,810,150</u></u>	<u><u>31,203,704</u></u>	<u><u>31,455,400</u></u>	<u><u>194,430,806</u></u>	<u><u>95,418,965</u></u>	<u><u>648,865,471</u></u>	<u><u>402,957,467</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 GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED*		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>55,017,653</u>	<u>67,352,164</u>	<u>665,099,748</u>	<u>821,104,369</u>	<u>57,452,154</u>	<u>99,638,422</u>	<u>230,048,922</u>	<u>331,483,946</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>916,600</u>	<u>(5,483,136)</u>	<u>51,370,224</u>	<u>(141,011,497)</u>	<u>7,069,884</u>	<u>(19,977,221)</u>	<u>(7,076,051)</u>	<u>(79,824,684)</u>
Unit Transactions								
Redeemable Participating Units Issued	6,789,842	16,435,478	184,545,529	94,916,453	13,857,029	32,995,481	104,906,971	174,582,712
Reinvestment of distributions (Note 1(b))	-	-	-	-	-	-	204	81
Redeemable Participating Units Redeemed	<u>(8,600,155)</u>	<u>(19,452,421)</u>	<u>(97,974,096)</u>	<u>(223,609,843)</u>	<u>(14,405,982)</u>	<u>(40,376,063)</u>	<u>(155,946,629)</u>	<u>(200,285,362)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(1,810,313)</u>	<u>(3,016,943)</u>	<u>86,571,433</u>	<u>(128,693,390)</u>	<u>(548,953)</u>	<u>(7,380,582)</u>	<u>(51,039,454)</u>	<u>(25,702,569)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(893,713)</u>	<u>(8,500,079)</u>	<u>137,941,657</u>	<u>(269,704,887)</u>	<u>6,520,931</u>	<u>(27,357,803)</u>	<u>(58,115,505)</u>	<u>(105,527,253)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>54,123,940</u></u>	<u><u>58,852,085</u></u>	<u><u>803,041,405</u></u>	<u><u>551,399,482</u></u>	<u><u>63,973,085</u></u>	<u><u>72,280,619</u></u>	<u><u>171,933,417</u></u>	<u><u>225,956,693</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 US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND		PINEBRIDGE USD HIGH YIELD BOND FUND	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>74,410,435</u>	<u>70,315,376</u>	<u>93,946,442</u>	<u>100,950,462</u>	<u>118,132,828</u>	<u>137,392,508</u>	<u>56,390,933</u>	<u>67,394,186</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>11,847,071</u>	<u>(2,224,691)</u>	<u>13,288,493</u>	<u>(17,528,816)</u>	<u>17,896,739</u>	<u>(27,785,490)</u>	<u>3,095,991</u>	<u>(10,145,626)</u>
Unit Transactions								
Redeemable Participating Units Issued	2,586,681	9,443,046	19,391,919	22,479,659	10,130,134	11,778,374	673,724	-
Reinvestment of distributions (Note 1(b))	-	-	10	-	-	-	83	-
Redeemable Participating Units Redeemed	<u>(9,200,067)</u>	<u>(9,204,182)</u>	<u>(12,143,753)</u>	<u>(33,220,893)</u>	<u>(13,126,880)</u>	<u>(6,834,853)</u>	<u>(2,345,749)</u>	<u>(2,171,638)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(6,613,386)</u>	<u>238,864</u>	<u>7,248,176</u>	<u>(10,741,234)</u>	<u>(2,996,746)</u>	<u>4,943,521</u>	<u>(1,671,942)</u>	<u>(2,171,638)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>5,233,685</u>	<u>(1,985,827)</u>	<u>20,536,669</u>	<u>(28,270,050)</u>	<u>14,899,993</u>	<u>(22,841,969)</u>	<u>1,424,049</u>	<u>(12,317,264)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>79,644,120</u></u>	<u><u>68,329,549</u></u>	<u><u>114,483,111</u></u>	<u><u>72,680,412</u></u>	<u><u>133,032,821</u></u>	<u><u>114,550,539</u></u>	<u><u>57,814,982</u></u>	<u><u>55,076,922</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 June 2023 USD	Six Months Ended 30 June 2022 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>195,574,299</u>	<u>212,582,765</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>4,590,365</u>	<u>(26,867,152)</u>
Unit Transactions		
Redeemable Participating Units Issued	104,286,539	33,067,514
Reinvestment of distributions (Note 1[b])	-	-
Redeemable Participating Units Redeemed	<u>(20,489,081)</u>	<u>(45,885,218)</u>
Movements in Net Assets resulting from Unit Transactions	<u>83,797,458</u>	<u>(12,817,704)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>88,387,823</u>	<u>(39,684,856)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>283,962,122</u></u>	<u><u>172,897,909</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	
	Six Months Ended 30 June 2023 USD	Six Months Ended 30 June 2022 USD
Opening Equity	<u>41,448,138</u>	<u>56,913,727</u>
Net movement in Net Assets resulting from operations	<u>164,481</u>	<u>(7,916,756)</u>
Unit Transactions		
Capital Contributions	918,286	1,086,335
Distributions to redeemable participating unitholders	-	-
Capital Redemptions	<u>(1,955,178)</u>	<u>(8,233,751)</u>
Movement in Equity resulting from Unit Transactions	<u>(1,036,892)</u>	<u>(7,147,416)</u>
Total Movement in Equity	<u>(872,411)</u>	<u>(15,064,172)</u>
Total Equity at end of financial period	<u><u>40,575,727</u></u>	<u><u>41,849,555</u></u>

Notes to the Financial Statements for the six month financial period ended 30 June 2023

1. ACCOUNTING POLICIES

The accounting policies used in the preparation of these condensed unaudited interim financial statements are consistent with those used in the Fund's most recent annual audited financial statements for the financial year ended 31 December 2022. 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 2022.

a) Basis of Preparation

These condensed unaudited interim financial statements have been prepared for the six month financial period ended 30 June 2023.

These condensed unaudited 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").

These condensed financial statements are unaudited. We note that the statutory auditor's report in the Fund's annual audited financial statements for the financial year ended 31 December 2022 was unqualified.

The Fund's financial risk management objectives and policies are consistent with those disclosed in the Company's annual audited financial statements for the financial year ended 31 December 2022.

Securities Financing Transactions Regulation (Regulation (EU) 2015/2365) ("SFTR") came into force on 12 January 2016 and, amongst other requirements, introduces new disclosure requirements in the Company's financial statements published after 13 January 2017 detailing each Fund's use of securities financing transactions, total return swaps, repurchase agreements and reverse repurchase agreements. As at 30 June 2023, PineBridge Global Dynamic Asset Allocation Fund and PineBridge Asia Dynamic Asset Allocation Fund held total return swaps, all specified as types of instruments under the scope of the SFTR.

The comparative figures included for the Statement of Financial Position relate to the previous financial year ended 31 December 2022, 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 2022.

b) Distributions paid to Unitholders

The Manager may declare distributions 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). Distribution frequency varies between share classes and is outlined in the Prospectus. 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.

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

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 2023	Units in Issue 30 June 2023	NAV per Unit 30 June 2023	Net Asset Value 31 December 2022	Units in Issue 31 December 2022	NAV per Unit 31 December 2022
PineBridge Asia ex Japan Equity Fund						
Class A Units USD	7,531,751	233,686	32.2303	17,453,855	515,132	33.8823
Class A5H Units SGD	180,136	25,640	7.0257	92,296	12,388	7.4501
Class C Units USD	37,370	4,103	9.1080	111,456	11,614	9.5968
Class L Units USD	48,537,500	97,759	496.5031	53,901,269	103,547	520.5467
Class Y Units USD	52,874,203	101,120	522.8803	68,686,233	125,450	547.5203
Class Z Units USD	27,113,803	29,127	930.8975	39,431,697	40,654	969.9416
PineBridge Asia ex Japan Small Cap Equity Fund						
Class A Units USD	58,035,235	1,692,369	34.2923	56,951,198	1,776,979	32.0494
Class A5 Units SGD	9,712,270	571,755	16.9868	8,600,690	546,994	15.7236
Class A5CP Units SGD	63,025,796	3,392,170	18.5798	58,753,247	3,421,346	17.1726
Class A12 Units SEK	2,799,427	16,050	174.4149	3,196,042	20,371	156.8924
Class C Units USD	299	24	12.4483	279	24	11.6429
Class R Units USD	76,965,583	4,189,726	18.3701	70,243,576	4,109,696	17.0922
Class R1 Units EUR	16,685,464	918,353	18.1689	15,480,763	897,797	17.2431
Class R1H Units EUR	2,288,686	150,735	15.1835	2,850,638	199,016	14.3237
Class R2 Units GBP	4,667,804	360,563	12.9459	5,181,096	411,234	12.5989
Class R2D Units GBP	5,548,909	430,992	12.8747	5,081,628	403,712	12.5872
Class R2HD Units GBP	324,723	21,308	15.2396	304,885	21,282	14.3261
Class SR Units USD	46,617,568	3,624,704	12.8611	40,083,086	3,352,132	11.9575
Class SR1 Units EUR	795,486	57,318	13.8786	856,260	65,058	13.1616
Class SR1H Units EUR	4,527,994	373,655	12.1181	4,636,446	405,893	11.4228
Class SR2D Units GBP	15,832,067	1,137,225	13.9217	21,026,510	1,548,045	13.5826
Class SR2DH Units GBP	1,518,083	120,205	12.6291	2,709,033	228,194	11.8716
Class Y Units USD	946,946,170	1,208,567	783.5276	924,036,639	1,266,875	729.3829
Class Y1H Units EUR	43,933,636	363,489	120.8664	41,071,070	360,036	114.0746
Class Y2 Units GBP	5,587,258	37,698	148.2111	5,383,611	37,306	144.3102
Class Y2HD Units GBP	20,481	162	126.3100	19,185	162	118.3626
Class YD Units USD	41,396,975	327,073	126.5678	38,945,813	327,073	119.0736

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2023	Units in Issue 30 June 2023	NAV per Unit 30 June 2023	Net Asset Value 31 December 2022	Units in Issue 31 December 2022	NAV per Unit 31 December 2022
PineBridge Asia Pacific Investment Grade Bond Fund						
Class A Units USD	737,583	64,101	11.5067	605,947	54,166	11.1868
Class A5HD Units SGD	6,806,909	580,944	11.7170	3,084,221	265,744	11.6060
Class ADC Units USD	319,923	26,363	12.1352	21,668	1,795	12.0688
Class R Units USD	38,666,311	3,337,561	11.5852	33,851,563	3,015,198	11.2270
Class RD Units USD**	805,996	64,589	12.4789	-	-	-
Class SR Units USD	61,312,454	5,304,948	11.5576	26,569,637	2,375,773	11.1836
Class SRD Units USD	2,850,974	241,245	11.8178	346,645	29,990	11.5587
Class SR5HD Units SGD*	130,416	10,334	12.6199	-	-	-
Class W Units USD**	100,645	8,067	12.4756	-	-	-
Class W5HD Units SGD**	250,041	20,064	12.4619	-	-	-
Class WD Units USD**	100,645	8,067	12.4756	-	-	-
Class WDC Units USD**	998	80	12.4765	-	-	-
Class X Units USD	97,679,913	981,339	99.5374	98,244,809	983,689	99.8738
Class Y Units USD	44,010,891	388,838	113.1856	53,072,380	483,858	109.6859
Class Y1H Units EUR	27,517,905	313,477	87.7827	22,689,648	263,480	86.1154
Class YD Units USD	2,961,454	31,352	94.4591	3,911,981	42,051	93.0284
Class Z5H Units SGD	101,404,960	8,004,389	12.6687	98,653,694	8,004,388	12.3250
*Class SR5HD launched on 21 February 2023.						
**Class RD, Class W, Class W5HD, Class WD and Class WDC launched on 31 May 2023.						
PineBridge Asian High Yield Total Return Bond Fund						
Class A Units USD	1,133	80	14.1570	1,111	80	13.8884
Class A5HD Units SGD	2,873,672	301,774	9.5226	5,712,807	596,243	9.5813
Class XD Units USD	6,295,525	7,665	821.3655	6,301,822	7,665	822.1907
Class Y Units USD	30,816,151	291,044	105.8813	9,085,679	87,794	103.4879
Class Y1HD Units EUR*	58,349,258	603,000	96.7649	-	-	-
Class Z Units USD	89,650,588	83,994	1,067.3381	28,168,385	27,089	1,039.8552
*Class Y1HD launched on 7 February 2023.						
PineBridge China A-Shares Quantitative Fund						
Class X Units USD	3,166,205	312,349	10.1367	3,199,737	312,350	10.2441
Class Y11D Units CNH	7,039,384	6,336	1,110.9347	6,883,292	6,336	1,086.3007
Class Z Units USD	26,990,048	23,599	1,143.7222	27,242,079	23,598	1,154.4022
PineBridge Europe Research Enhanced Equity Fund						
Class A Units USD	11,750,573	472,378	24.8754	11,257,732	504,285	22.3241
Class L Units USD	33,106,602	91,154	363.1948	30,353,634	93,240	325.5422
Class Y Units USD	233,826	605	386.6679	249,233	722	345.3831
PineBridge Europe Small Cap Equity Fund						
Class A1 Units EUR	21,899,850	664,073	32.9781	20,182,525	675,004	29.8999
Class Y Units USD	260,209	220	1,182.3297	228,083	218	1,044.4911
Class Y1 Units EUR	29,275	27	1,077.8276	26,438	27	973.3898
PineBridge Global Bond Fund						
Class A Units USD	28,109,987	1,360,127	20.6672	29,093,980	1,441,753	20.1796
Class X7H Units CHF	373,921	433	864.0351	1,630,444	1,905	855.8903
Class Y Units USD	6,419,994	22,090	290.6353	4,899,663	17,352	282.3749

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2023	Units in Issue 30 June 2023	NAV per Unit 30 June 2023	Net Asset Value 31 December 2022	Units in Issue 31 December 2022	NAV per Unit 31 December 2022
PineBridge Global Dynamic Asset Allocation Fund						
Class A Units USD	29,407,362	1,325,336	22.1886	31,172,315	1,435,664	21.7128
Class A5H Units SGD	33,835	3,153	10.7326	31,763	3,002	10.5806
Class AA Units USD	26,438,638	1,922,580	13.7516	26,104,822	1,940,385	13.4534
Class ADC Units USD	196,288,137	23,277,200	8.4326	197,116,117	22,760,639	8.6604
Class ADCT Units USD	5,935,699	681,193	8.7137	6,180,172	696,302	8.8757
Class C Units USD	295	24	12.3050	290	24	12.0650
Class Y Units USD	128,302,780	340,253	377.0805	161,204,558	439,156	367.0781
Class Y1H Units EUR*	-	-	-	11,422,815	121,339	94.1397
Class Y2H Units GBP	64,967,833	588,625	110.3721	78,023,328	721,766	108.1006
Class Y5H Units SGD	31,080,450	266,414	116.6623	30,479,409	266,392	114.4155
Class YD Units USD**	-	-	-	22,415,326	206,000	108.8122

*Class Y1H terminated on 31 January 2023.

**Class YD terminated on 17 April 2023.

PineBridge Global Emerging Markets SDG Corporate Bond Fund

Class A Units USD	147,252	9,953	14.7943	147,155	9,953	14.7845
Class Y Units USD	159,639	1,220	130.8103	70,434	541	130.3024
Class Y2H Units GBP	24,300,423	274,052	88.6710	26,612,866	299,891	88.7418
Class YY Units USD*	1,020	10	102.0390	-	-	-
Class YY2H Units GBP	1,125	11	102.2906	1,021	10	102.1356

*Class YY launched on 21 March 2023.

PineBridge Global Emerging Markets Focus Equity Fund

Class A Units USD	21,888,177	1,085,972	20.1554	21,479,765	1,173,786	18.2995
Class Y Units USD	7,135,342	15,710	454.1844	413,506	1,007	410.7335
Class Z Units USD	165,407,287	200,236	826.0612	34,421,788	46,307	743.3407

PineBridge Global Focus Equity Fund

Class A Units USD	93,089,326	2,266,471	41.0724	85,347,947	2,450,577	34.8277
Class C Units USD	5,597	334	16.7536	4,756	334	14.2358
Class L Units USD	63,236,533	202,498	312.2823	53,598,096	202,959	264.0829
Class SR Units USD*	77,126,101	5,756,098	13.3990	-	-	-
Class Y Units USD	316,031,638	960,746	328.9443	277,754,563	999,731	277.8292
Class Z5H Units SGD	46,993,539	3,101,314	15.1528	39,793,018	3,101,314	12.8310
Class ZD Units USD	64,652,414	35,242	1,834.5113	47,136,780	30,417	1,549.6781

*Class SR launched on 11 May 2023.

PineBridge Greater China Equity Fund

Class A Units USD	53,260,557	1,378,284	38.6427	54,250,369	1,424,012	38.0968
Class Y Units USD	863,382	3,477	248.3292	767,284	3,147	243.8522

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2023	Units in Issue 30 June 2023	NAV per Unit 30 June 2023	Net Asset Value 31 December 2022	Units in Issue 31 December 2022	NAV per Unit 31 December 2022
PineBridge India Equity Fund						
Class A Units USD	259,719,551	3,562,022	72.9135	240,995,469	3,521,365	68.4381
Class A5 Units SGD	5,386,978	322,786	16.6890	4,761,426	307,646	15.4770
Class A5CP Units SGD	24,304,886	650,360	37.3715	21,937,547	633,925	34.6059
Class C Units USD	374	24	15.5854	352	24	14.6538
Class R Units USD	150,877,136	6,097,655	24.7435	128,446,068	5,559,423	23.1042
Class R1 Units EUR	1,610,291	71,792	22.4301	9,573,436	449,644	21.2911
Class R2D Units GBP	228,245	9,399	24.2841	3,703,536	155,471	23.8215
Class RD Units USD	3,836,657	193,416	19.8363	5,930,166	320,167	18.5221
Class Y Units USD	275,584,070	409,782	672.5130	238,370,310	379,126	628.7370
Class Y3 Units JPY	4,048,466	995	4,068.8103	3,448,096	995	3,465.4235
Class YD Units USD	779,311	5,240	148.7368	728,583	5,240	139.0550
Class Z Units USD	88,291,338	661,281	133.5155	16,001,979	128,832	124.2077
PineBridge Japan Equity Fund						
Class A Units USD	6,986,026	361,602	19.3196	6,470,406	372,546	17.3681
Class Y Units USD	25,208	142	177.7825	228,258	1,434	159.1943
Class Z Units USD	56,961,851	45,768	1,244.5799	50,753,490	45,768	1,108.9312
PineBridge Japan Small Cap Equity Fund						
Class A Units USD	53,674	4,751	11.2985	642,047	53,970	11.8963
Class A3 Units JPY	3,603,944,101	440,726	8,177.2949	3,135,762,352	398,499	7,868.9359
Class A12 Units SEK	409,894	2,694	152.1482	179,595	1,165	154.1900
Class C Units USD	254	24	10.5696	267	24	11.1367
Class M Units USD	4,773,077	283,179	16.8553	5,328,073	299,977	17.7616
Class R1D Units EUR	2,907,729	280,768	10.3563	811,060	73,280	11.0680
Class R2D Units GBP	5,181,316	423,340	12.2391	5,942,540	440,576	13.4881
Class RD Units USD	979,217	90,708	10.7953	1,498,469	131,700	11.3779
Class Y Units USD	35,547,996	417,417	85.1618	28,399,156	317,972	89.3134
Class Y1H Units EUR	180,228	1,930	93.3687	170,854	1,930	88.5121
Class Y3 Units JPY	13,841,198,678	1,400,751	9,881.2685	21,437,300,626	2,263,527	9,470.7566
PineBridge Latin America Equity Fund						
Class A Units USD	49,840,884	3,396,674	14.6734	48,244,515	3,828,134	12.6026
Class Y Units USD	29,803,237	48,598	613.2622	26,165,920	49,875	524.6300
PineBridge US Large Cap Research Enhanced Fund						
Class A Units USD	2,828,093	73,621	38.4138	4,116,737	121,948	33.7580
Class A5CP Units SGD	29,096,733	1,159,304	25.0985	14,695,855	672,318	21.8585
Class A5H Units SGD	24,501,402	1,361,655	17.9938	21,732,405	1,364,602	15.9258
Class Y Units USD	71,904,451	171,412	419.4823	62,538,612	170,067	367.7292
Class YYD Units USD	146,521	700	209.3158	130,147	705	184.5003
PineBridge US Research Enhanced Core Equity Fund						
Class A Units USD	129,981,834	2,671,057	48.6631	115,495,213	2,737,575	42.1889
Class Y Units USD	3,050,988	9,495	321.3396	2,637,615	9,512	277.2814

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2023	Units in Issue 30 June 2023	NAV per Unit 30 June 2023	Net Asset Value 31 December 2022	Units in Issue 31 December 2022	NAV per Unit 31 December 2022
PineBridge USD High Yield Bond Fund						
Class A5HD Units SGD	15,951	1,402	11.3783	879	80	10.9824
Class X Units USD	44,006,120	42,553	1,034.1692	41,728,109	42,596	979.6193
Class X1 Units EUR	2,379,004	2,142	1,110.4160	2,540,223	2,362	1,075.2522
Class X2 Units GBP	6,249,578	5,940	1,052.1191	6,298,940	5,980	1,053.3345
Class X2D Units GBP	461,073	469	983.1901	1,995,586	2,001	997.4360
Class X2H Units GBP	699,505	748	935.2380	753,665	847	890.1819
Class X2HD Units GBP	650,829	756	860.3875	627,671	745	843.0714
Class X7 Units CHF	852,818	892	955.6970	288,679	308	936.1985
PineBridge USD Investment Grade Credit Fund						
Class A Units USD	7,306,411	697,644	10.4730	1,992,841	193,668	10.2900
Class C Units USD	149,002	14,425	10.3292	181,093	17,747	10.2043
Class X Units USD	102,861,457	917,403	112.1224	108,299,617	988,211	109.5914
Class Y Units USD	173,645,251	1,586,358	109.4615	85,100,748	794,025	107.1765
PineBridge Asia Dynamic Asset Allocation Fund						
Class L Units USD	40,575,727	74,984	541.1245	41,448,138	76,873	539.1743

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.

As at the financial period end, all of the Sub-Fund's holdings are classified as Level 1 except for the following Sub-Funds:

Sub-Fund	Level	30 June 2023 USD	31 December 2022 USD
PineBridge Asia ex Japan Equity Fund	2	(1,225)	517
PineBridge Asia ex Japan Small Cap Equity Fund	2	520,421	491,801

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

3. FAIR VALUE HIERARCHY (continued)

Sub-Fund	Level	30 June 2023 USD	31 December 2022 USD
PineBridge Asia Pacific Investment Grade Bond Fund	2	334,067,558	292,253,325
PineBridge Asian High Yield Total Return Bond Fund	2	186,273,234	46,708,592
PineBridge Global Bond Fund	2	34,381,204	31,568,529
PineBridge Global Bond Fund	3	-	2,825,989
PineBridge Global Dynamic Asset Allocation Fund	2	191,775,809	294,729,206
PineBridge Global Emerging Markets SDG Corporate Bond Fund	2	30,556,881	29,041,759
PineBridge Global Emerging Markets SDG Corporate Bond Fund	3	6,362	5,813
PineBridge Global Focus Equity Fund	2	(241,730)	280,290
PineBridge India Equity Fund	2	(44)	207
PineBridge Japan Small Cap Equity Fund	2	9,306	5,098
PineBridge US Large Cap Research Enhanced Fund	2	(125,100)	152,516
PineBridge USD High Yield Bond Fund	2	55,095,810	53,727,883
PineBridge USD High Yield Bond Fund	3	-	120,900
PineBridge USD Investment Grade Credit Fund	2	276,190,078	184,528,400
PineBridge Asia Dynamic Asset Allocation Fund	2	20,496,587	24,556,751

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, US and non-US sovereign obligations and OTC FDI.

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 2023 all Level 3 securities were carried at zero value except for 2 securities; OAS Restructuring and OAS (Warrants) held on PineBridge Global Emerging Markets SDG Corporate Bond Fund. As at 31 December 2022 all Level 3 securities were carried at zero value except for 7 securities; four China Development Bank securities held on PineBridge Global Bond Fund, Land O'Lakes Capital Trust I held on PineBridge USD High Yield Bond Fund, OAS Restructuring and OAS (Warrants) held on PineBridge Global Emerging Markets SDG Corporate Bond Fund.

4. SOFT COMMISSION ARRANGEMENTS

a) Direct brokerage

There was no direct brokerage services utilised for the financial period ended 30 June 2023 (31 December 2022: USD Nil).

b) 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 periods ended 30 June 2023 and 31 December 2022, PineBridge Investments Asia Limited and PineBridge Investments LLC have entered into soft commission arrangements with brokers and details are given

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

4. SOFT COMMISSION ARRANGEMENTS (continued)

b) Soft Commission Arrangements (continued)

below. PineBridge Investments Japan Co., Limited and PineBridge Investments Europe Limited did not engage in soft commission arrangements during the financial periods.

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 financial period and prior financial period, the Investment Manager used soft commissions for the following Sub-Funds:

PineBridge Asia Dynamic Asset Allocation Fund
PineBridge Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund
PineBridge Greater China Equity Fund
PineBridge India Equity Fund
PineBridge China A-Shares Quantitative Fund

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 utilised 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 financial period and prior financial period, the Investment Manager used soft commissions for the following Sub-Funds:

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

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

Transactions with parties who have significant influence (continued)

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

PineBridge India Equity Fund holds 100% of the aggregated shares of PineBridge Investments GF Mauritius Limited. Michael Karpik and Michael Sweeney are also Directors of PineBridge Investments GF Mauritius Limited.

The independent and non-executive Directors of the Manager charged Directors' fees of €64,000, for the financial period. This amount is expensed through the financial statements of the Manager and not the PineBridge Global Funds.

Transactions with other related parties

Unitholdings held by and transactions with related entities of the Manager as at 30 June 2023 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transaction†	Outstanding Balance at 30 June 2023
PineBridge Asia Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	2 units of Class L
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class SR1H
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1	24 units of Class R2D
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class R2
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 4	70 units of Class R2HD
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class R1H
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class SR1
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 5	82 units of Class SR2DH
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 4	82 units of Class SR2D
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class SR

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (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 Transactionst	Outstanding Balance at 30 June 2023
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	8 units of Class Y2HD
PineBridge Asia ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y1H
PineBridge Global Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge China A-Shares Quantitative Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	-	6,462 units of Class Z
PineBridge Global Emerging Markets SDG Corporate Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class YY2H
PineBridge Global Emerging Markets SDG Corporate Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y2H
PineBridge Global Emerging Markets SDG Corporate Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	10 units of Class YY
PineBridge Global Emerging Markets Focus Equity Fund	PineBridge Global Dynamic Preservation Plus Fund	Common Manager/Investment Manager/Directors	Investment	USD 5,169,000	6,410 units of Class Z
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Global Focus Equity Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD 74,934	8,861 units of Class ZD
PineBridge Global Focus Equity Fund	PineBridge Global Dynamic Preservation Plus Fund	Common Manager/Investment Manager/Directors	Investment	USD 2,321,000	1,395 units of Class ZD
PineBridge Asian High Yield Total Return Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class A
PineBridge Asian High Yield Total Return Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 28	1 units of Class XD
PineBridge Asian High Yield Total Return Bond Fund	PineBridge Global Dynamic Preservation Plus Fund	Common Manager/Investment Manager/Directors	Investment	USD 1,740,000	3,932 units of Class Z
PineBridge USD High Yield Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 6	81 units of Class A5HD
PineBridge India Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	1,003 units of Class A
PineBridge Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Japan Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	57 units of Class A

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (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 Transaction†	Outstanding Balance at 30 June 2023
PineBridge Japan Equity Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	-	16,772 units of Class Z
PineBridge Latin America Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class A
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and Sub-Fund exercises 100% ownership of the entity	Investment	-	Holds 100% - 2,823,948 shares
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 15	59 units of Class ADC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class RD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 1,000	80 units of Class SR5HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class W
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 1,000	80 units of Class W5HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class WDC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class WD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 16	11 units of Class YD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y1H
PineBridge Asia ex Japan Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge USD Investment Grade Credit Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	82 units of Class A
All funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 28,511	USD 100,584

†Net subscriptions/(redemptions) unless otherwise stated.

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

Transactions with other related parties (continued)

*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.

Unitholdings held by and transactions with related entities of the Manager as at 31 December 2022 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 2022
PineBridge Asia Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	2 units of Class L
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class SR1H
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 3	24 units of Class R2D
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class R2
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 8	69 units of Class R2HD
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class R1H
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class SR1
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 10	82 units of Class SR2DH
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 7	24 units of Class SR
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 3	81 units of Class SR2D
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1	8 units of Class Y2HD
PineBridge Asia Ex Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y1H
PineBridge Global Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge China A-Shares Quantitative Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	-	6,462 units of Class Z
PineBridge Global Emerging Markets SDG Corporate Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	10 units of Class YY2H
PineBridge Global Emerging Markets SDG Corporate Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y2H

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (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 2022
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Global Focus Equity Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD 2,087,797	8,816 units of Class ZD
PineBridge Asian High Yield Total Return Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class A
PineBridge Asian High Yield Total Return Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	1 units of Class XD
PineBridge Asian High Yield Total Return Bond Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD 6,854,351	6,894 units of Class Z
PineBridge Asian High Yield Total Return Bond Fund	PineBridge Global Dynamic Preservation Plus Fund	Common Manager/Investment Manager/Directors	Investment	USD 2,312,686	2,293 units of Class Z
PineBridge USD High Yield Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class A5HD
PineBridge India Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	1,003 units of Class A
PineBridge Japan Small Cap Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Japan Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	57 units of Class A
PineBridge Japan Equity Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD (5,570,000)	16,772 units of Class AZ
PineBridge Latin America Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	78 units of Class A
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and Sub-Fund exercises 100% ownership of the entity	Investment	-	Holds 100% - 3,038,858 shares
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	58 units of Class ADC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	11 units of Class YD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	10 units of Class Y1H
PineBridge Asia ex Japan Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (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 2022
PineBridge USD Investment Grade Credit Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	82 units of Class A
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 100,696	USD 306,810

†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.

Concentration of principal shareholders

The following tables detail the number of shareholders with significant holdings of at least 20% of the relevant Sub-Fund and the percentage of that holding of the respective Sub-Fund as at 30 June 2023 and 31 December 2022. Unless noted in the tables below the shareholding did not exceed 20%.

30 June 2023

Name of the Sub-Fund	No. of Significant shareholders	Total Value of holding USD	Aggregate shareholding as % of Sub-Fund
PineBridge Asia Dynamic Asset Allocation Fund	1	37,938,733	93.50
PineBridge Asia ex Japan Equity Fund	2	95,458,977	70.31
PineBridge Asia Pacific Investment Grade Bond Fund	2	172,233,605	47.90
PineBridge China A-Shares Quantitative Fund	2	13,840,180	44.47
PineBridge Europe Research Enhanced Equity Fund	2	41,661,848	92.44
PineBridge Europe Small Cap Equity Fund	1	9,195,066	38.03
PineBridge Global Bond Fund	1	17,284,788	49.47
PineBridge Global Dynamic Asset Allocation Fund	1	129,412,335	26.20
PineBridge Global Dynamic Preservation Plus Fund	1	67,197,822	43.52
PineBridge Global Emerging Markets SDG Corporate Bond Fund	1	30,897,347	99.01
PineBridge Global Emerging Markets Focus Equity Fund	1	44,537,832	22.91
PineBridge Global Focus Equity Fund	1	167,373,221	25.78
PineBridge Greater China Equity Fund	2	33,626,653	62.15
PineBridge Japan Equity Fund	3	56,961,849	89.04
PineBridge Japan Small Cap Equity Fund	1	55,461,331	32.27
PineBridge Latin America Equity Fund	1	27,952,938	35.13
PineBridge US Large Cap Research Enhanced Fund	1	63,701,188	55.66
PineBridge US Research Enhanced Core Equity Fund	3	113,652,596	85.41
PineBridge USD High Yield Bond Fund	1	37,526,318	64.91
PineBridge USD Investment Grade Credit Fund	2	177,802,337	62.61

31 December 2022

Name of the Sub-Fund	No. of Significant shareholders	Total Value of holding USD	Aggregate shareholding as % of Sub-Fund
PineBridge Asia Dynamic Asset Allocation Fund	1	38,754,787	93.46
PineBridge Asia ex Japan Equity	3	137,980,861	76.80
PineBridge Asia Pacific Investment Grade Bond Fund	2	171,238,356	53.97
PineBridge China A-Shares Quantitative Fund	2	13,969,419	44.45
PineBridge Europe Research Enhanced Equity Fund	2	38,646,827	92.24
PineBridge Europe Small Cap Equity Fund	1	8,386,018	38.46

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

31 December 2022 (continued)

Name of the Sub-Fund	No. of Significant shareholders	Total Value of holding USD	Aggregate shareholding as % of Sub-Fund
PineBridge Global Bond Fund	1	17,239,133	48.21
PineBridge Global Dynamic Asset Allocation Fund	1	127,792,982	22.28
PineBridge Global Emerging Markets SDG Corporate Bond Fund	1	32,029,389	99.32
PineBridge Global Emerging Markets Focus Equity Fund	1	12,514,871	22.09
PineBridge Global Focus Equity Fund	2	233,299,770	47.24
PineBridge Greater China Equity Fund	2	33,435,763	60.77
PineBridge Japan Equity Fund	3	50,753,489	88.34
PineBridge Japan Small Cap Equity Fund	1	54,427,872	23.58
PineBridge Latin American Equity Fund	1	24,775,188	32.96
PineBridge US Large Cap Research Enhanced Fund	1	55,848,461	59.41
PineBridge US Research Enhanced Core Equity Fund	3	100,864,249	85.37
PineBridge USD High Yield Bond Fund	2	48,298,904	85.66
PineBridge USD Investment Grade Credit Fund	2	184,784,224	94.49

(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 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 period the following Sub-Funds used derivatives for efficient portfolio management techniques; PineBridge Asia Dynamic Asset Allocation Fund, PineBridge Global Dynamic Asset Allocation Fund, PineBridge Global Bond Fund and PineBridge Asia ex Japan Small Cap Fund. The remaining Sub-Funds did not utilise these efficient portfolio management techniques.

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

7. EXCHANGE RATES

The rates of exchange ruling as at 30 June 2023 and as at 31 December 2022 were as follows:

USD 1 =	30 June 2023		USD 1 =	31 December 2022	
	4.00pm GMT	9.00am GMT		4.00pm GMT	9.00am GMT
ARS	256.7257	256.2266	ARS	177.1145	176.7900
AUD	1.5023	1.5086	AUD	1.4746	1.4742
BRL	4.8240	4.8565	BRL	5.2798	5.2798
CAD	1.3233	1.3262	CAD	1.3550	1.3554
CHF	0.8947	0.8992	CHF	0.9252	0.9250
CLP	802.1500	803.3300	CLP	851.9500	856.5000
CNH	7.2748	7.2623	CNH	6.9189	6.9668
CNY	7.2641	7.2533	CNY	6.9517	6.9535
COP	4,175.7750	4,186.2000	COP	4848.8850	4850.8250
CZK	21.7769	21.8466	CZK	22.6320	22.7023
DKK	6.8249	6.8550	DKK	6.9679	6.9822
EGP	30.9000	30.9000	EGP	-	-
EUR	0.9166	0.9205	EUR	0.9370	0.9389
GBP	0.7866	0.7924	GBP	0.8313	0.8288
HKD	7.8366	7.8349	HKD	7.8050	7.7970
HUF	341.8882	341.6947	HUF	375.2167	375.5458
IDR	14,992.5000	14,992.5000	IDR	15567.5000	15567.5000
ILS	3.7110	3.6948	ILS	3.5285	3.5128
INR	82.0363	82.0438	INR	82.7300	82.7563
JPY	144.5350	144.5950	JPY	131.9450	132.1500
KRW	1,317.6500	1,317.6500	KRW	1264.5000	1264.5000
MXN	17.1505	17.1105	MXN	19.4873	19.4910
MYR	4.6675	4.6730	MYR	4.4050	4.4055
NOK	10.7136	10.7834	NOK	9.8510	9.8960
NZD	1.6323	1.6431	NZD	1.5812	1.5803
PEN	3.6248	3.6317	PEN	3.8135	3.8022
PHP	55.1995	55.2625	PHP	55.7275	55.7275
PLN	4.0630	4.0869	PLN	4.3863	4.4017
RON	4.5456	4.5688	RON	4.6361	4.6472
RUB	89.5000	88.0000	RUB	73.0000	73.0000
SEK	10.8013	10.8644	SEK	10.4195	10.4568
SGD	1.3534	1.3560	SGD	1.3412	1.3430
THB	35.4550	35.5375	THB	34.6350	34.5300
TRY	26.0700	26.0400	TRY	18.7195	18.7195
TWD	31.1445	31.1445	TWD	30.7355	30.7355
VND	-	-	VND	23575.0000	23575.0000
ZAR	18.8913	18.7525	ZAR	17.0150	16.9450

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 9.00am GMT, including PineBridge Asia ex Japan Equity Fund (marked with *** on page 4), Sub-Funds marked with * have rates at 4.00pm GMT, including PineBridge Japan Equity Fund and PineBridge Japan Small Cap Equity Fund (marked with ** on page 4)). PineBridge India Equity Fund (marked with *** on page 4) has rates of USD 1= EUR 0.9214, GBP 0.7907, INR 82.0363, JPY 144.6200, SGD 1.3565 (31 December 2022 USD 1= EUR 0.9366, GBP 0.8306, INR 82.7300, JPY 131.7500, SEK 10.3762, SGD 1.3403) at 12.00 noon GMT. For PineBridge Latin American Equity Fund as at 30 June 2023 4.00pm GMT rates presented in the table above are applicable (29 December 2022 USD 1= ARS 176.7425, AUD 1.4781, BRL 5.2522, CLP 855.5500, COP 4,836.4500, JPY 133.2250, MXN 19.3210).

8. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

Share class launches and terminations

PineBridge Global Dynamic Asset Allocation Fund Class Y1H EUR terminated on 31 January 2023.

PineBridge Asian High Yield Total Return Bond Fund Class Y1HD EUR launched on 7 February 2023.

PineBridge Asia Pacific Investment Grade Bond Fund Class SR5HD SGD launched on 21 February 2023.

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

8. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD (continued)

PineBridge Global Emerging Markets SDG Corporate Bond Fund Class YY USD launched on 21 March 2023.

PineBridge Global Dynamic Asset Allocation Fund Class YD USD terminated on 17 April 2023.

PineBridge Global Focus Equity Fund Class SR USD launched on 11 May 2023.

PineBridge Asia Pacific Investment Grade Bond Fund Class RD USD, Class W USD, Class W5HD SGD, Class WD USD and Class WDC USD launched on 31 May 2023.

Prospectus supplements for PineBridge Asian High Yield Total Return Bond Fund and PineBridge Asia ex Japan Small Cap Equity Fund were updated with effective date of 16 January 2023.

The main prospectus and supplements were updated on 25 April 2023 for the following changes:

- Director resignation;
- Change of Legal Advisors;
- Update of Taxonomy Regulation;
- Principal Adverse Impact;
- Investment Restrictions;
- Initial Offer Period;
- Change of Investment Managers;
- Taxation wording;
- Dealing Terms;
- Addition of new share classes.

Please refer to the investor notice letter that was made available at PineBridge Global Funds website on 26 April 2023.

Prospectus supplement for PineBridge Europe Small Cap Equity Fund was updated on 29 June 2023 for benchmark change with effective date of 1 July 2023.

Events Surrounding US Banks and Credit Suisse

PineBridge has rigorous risk management protocols in place across our global business, and we are leveraging our established risk framework as the situation evolves to maintain the protection and security of client assets. We closely monitor developments for any emerging risks that could impact portfolios, including asset flows, potential disruptions in market operations, liquidity risks, and potential risks related to indirect exposure. We will continue to monitor the situation and take appropriate actions as needed.

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

9. SIGNIFICANT EVENTS SINCE THE FINANCIAL PERIOD END

Since the financial period-end, PineBridge Japan Small Cap Equity Fund has had redemptions amounting to 28.86% of the Net Asset Value and PineBridge Global Dynamic Asset Allocation Fund has had redemptions amounting to 15.06% of the Net Asset Value. The Investment Manager is not aware of any specific reason(s) for the redemption(s) and there are no liquidity issues meeting the redemption requests. The funds remain actively marketed products for PineBridge Investments, and there are no going concern issues.

The continued Russian engagement in military actions across Ukraine may still affect the sub-funds over the coming period as it will continue to cause instability on the global and European markets. The Investment Manager is leveraging established risk frameworks as the crisis in Ukraine continues to evolve. To maintain the protection and security of client assets, the Investment Manager is closely monitoring for any emerging risks impacting portfolios and will continue to monitor this situation and take appropriate actions as needed.

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

Notes to the Financial Statements for the six month financial period ended 30 June 2023 (continued)

10. APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors of the Manager on 23 August 2023.

PineBridge Global Funds (For Sub – Funds registered in Switzerland)

Total Expense Ratios (Unaudited)

	Class Currency	TER 30 June 2023
PineBridge Asia ex Japan Equity Fund		
Class A	USD	1.97%
Class A5H	SGD	1.97%
Class C	USD	2.42%
Class L	USD	1.41%
Class Y	USD	1.17%
Class Z	USD	0.16%
PineBridge Asia ex Japan Small Cap Equity Fund		
Class A	USD	1.93%
Class A5	SGD	1.93%
Class A5CP	SGD	1.63%
Class A12	SEK	1.93%
Class C	USD	2.24%
Class R	USD	1.03%
Class R1	EUR	1.03%
Class R1H	EUR	1.05%
Class R2	GBP	1.03%
Class R2D	GBP	1.03%
Class R2HD	GBP	1.05%
Class SR	USD	0.88%
Class SR1	EUR	0.88%
Class SR1H	EUR	0.90%
Class SR2D	GBP	0.89%
Class SR2DH	GBP	0.92%
Class Y	USD	1.13%
Class Y1H	EUR	1.15%
Class Y2	GBP	1.13%
Class Y2HD	GBP	1.16%
Class YD	USD	1.13%
PineBridge Asia Pacific Investment Grade Bond Fund		
Class A	USD	1.38%
Class A5HD	SGD	1.40%
Class ADC	USD	1.39%
Class R	USD	0.73%
Class RD*	USD	0.74%
Class SR	USD	0.43%
Class SR5HD*	SGD	0.44%
Class SRD	USD	0.44%
Class W*	USD	1.03%
Class W5HD*	SGD	1.05%
Class WD*	USD	1.03%
Class WDC*	USD	0.91%
Class X	USD	0.33%
Class Y	USD	0.73%
Class Y1H	EUR	0.75%
Class YD	USD	0.73%
Class Z5H	SGD	0.15%
PineBridge Asian High Yield Total Return Bond Fund		
Class A	USD	1.54%
Class A5HD	SGD	1.71%
Class XD	USD	0.37%
Class Y	USD	0.80%
Class Y1HD*	EUR	0.84%
Class Z	USD	0.15%
PineBridge China A-Shares Quantitative Fund		
Class X	USD	0.49%
Class Y11D	CNH	0.99%
Class Z	USD	0.24%

PineBridge Global Funds (For Sub – Funds registered in Switzerland)

Total Expense Ratios (Unaudited) (continued)

	Class Currency	TER 30 June 2023
PineBridge Europe Research Enhanced Equity Fund		
Class A	USD	1.75%
Class L	USD	1.50%
Class Y	USD	0.80%
PineBridge Europe Small Cap Equity Fund		
Class A1	EUR	2.38%
Class Y	USD	1.58%
Class Y1	EUR	1.60%
PineBridge Global Bond Fund		
Class A	USD	1.88%
Class X7H	CHF	0.45%
Class Y	USD	0.88%
PineBridge Global Dynamic Asset Allocation Fund		
Class A	USD	1.94%
Class A5H	SGD	1.96%
Class AA	USD	1.89%
Class ADC	USD	1.94%
Class ADCT	USD	1.94%
Class C	USD	2.25%
Class Y	USD	0.89%
Class Y1H*	EUR	0.89%
Class Y2H	GBP	0.90%
Class Y5H	SGD	0.91%
Class YD*	USD	0.88%
PineBridge Global Emerging Markets SDG Corporate Bond Fund		
Class A	USD	1.38%
Class Y	USD	0.73%
Class Y2H	GBP	0.77%
Class YY*	USD	0.25%
Class YY2H	GBP	0.29%
PineBridge Global Emerging Markets Focus Equity Fund		
Class A	USD	1.95%
Class Y	USD	1.12%
Class Z	USD	0.13%
PineBridge Global Focus Equity Fund		
Class A	USD	1.94%
Class C	USD	2.34%
Class L	USD	1.39%
Class SR*	USD	0.63%
Class Y	USD	1.14%
Class Z5H	SGD	0.16%
Class ZD	USD	0.14%
PineBridge Greater China Equity Fund		
Class A	USD	2.04%
Class Y	USD	1.24%

PineBridge Global Funds (For Sub – Funds registered in Switzerland)

Total Expense Ratios (Unaudited) (continued)

	Class Currency	TER 30 June 2023
PineBridge India Equity Fund		
Class A	USD	1.98%
Class A5	SGD	1.98%
Class A5CP	SGD	1.68%
Class C	USD	2.26%
Class R	USD	0.93%
Class R1	EUR	0.95%
Class R2D	GBP	0.96%
Class RD	USD	0.93%
Class Y	USD	1.18%
Class Y3	JPY	1.18%
Class YD	USD	1.18%
Class Z	USD	0.18%
PineBridge Japan Equity Fund		
Class A	USD	2.15%
Class Y	USD	1.33%
Class Z	USD	0.36%
PineBridge Japan Small Cap Equity Fund		
Class A	USD	2.08%
Class A3	JPY	2.08%
Class A12	SEK	2.08%
Class C	USD	2.25%
Class M	USD	2.25%
Class R1D	EUR	1.07%
Class R2D	GBP	1.18%
Class RD	USD	1.18%
Class Y	USD	1.28%
Class Y1H	EUR	1.30%
Class Y3	JPY	1.28%
PineBridge Latin America Equity Fund		
Class A	USD	2.04%
Class Y	USD	1.24%
PineBridge US Large Cap Research Enhanced Fund		
Class A	USD	1.70%
Class A5CP	SGD	1.69%
Class A5H	SGD	1.72%
Class Y	USD	1.20%
Class YYD	USD	0.35%
PineBridge US Research Enhanced Core Equity Fund		
Class A	USD	1.69%
Class Y	USD	0.74%
PineBridge USD High Yield Bond Fund		
Class A5HD	SGD	1.63%
Class X	USD	0.53%
Class X1	EUR	0.53%
Class X2	GBP	0.53%
Class X2D	GBP	0.50%
Class X2H	GBP	0.54%
Class X2HD	GBP	0.55%
Class X7	CHF	0.54%
PineBridge USD Investment Grade Credit Fund		
Class A	USD	1.27%
Class C	USD	2.37%
Class X	USD	0.22%
Class Y	USD	0.57%

PineBridge Global Funds (For Sub – Funds registered in Switzerland)

Total Expense Ratios (Unaudited) (continued)

	Class Currency	TER 30 June 2023
PineBridge Asia Dynamic Asset Allocation Fund Class L	USD	1.57%

*This Fund/Share Class launched/terminated during the financial year, see Note 2 for further details.

Methodology advised in the Guidance Note

The TER (Total Expense Ratio) has been calculated on an ex-post basis (i.e. based on the actual costs charged), by reference to the preceding 12 month period ended 31 December 2022. Separate TER's have been produced for each Sub-Fund and for any unit class with different fee structures.

The TER is equal to the ratio of the Sub-Funds total operating costs to the average net asset value. Total operating costs are expenses deducted from the assets for the relevant fiscal period. The average net asset value is calculated using the net asset value as at each valuation point.

The TER for each share class of each Sub-Fund is calculated in accordance with the "Guidelines on the calculation and disclosure of the Total Expense Ratio (TER) of collective investment schemes" of the Asset Management Association (AMAS), for the period from 01.07.2021 to 30.06.2023.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023

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 2023. 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 were fewer than 20 sales that exceeded 1%, 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
Alibaba Group Holding Ltd.	7,153,433	Estun Automation Co. Ltd.	6,138,392
Meituan	4,372,123	PDD Holdings, Inc.	6,106,244
China Railway Group Ltd.	3,865,779	LG Chem Ltd.	5,592,278
Dada Nexus Ltd.	3,865,683	MediaTek, Inc.	5,518,892
Tencent Holdings Ltd.	3,183,255	Silergy Corp.	5,119,116
Sungrow Power Supply Co. Ltd.	3,092,441	HDFC Bank Ltd.	4,243,602
Sieyuan Electric Co. Ltd.	3,017,823	Meituan	4,094,730
HYBE Co. Ltd.	2,807,182	Weichai Power Co. Ltd.	3,616,860
BDO Unibank, Inc.	2,800,090	Samsung SDI Co. Ltd.	3,529,300
Yageo Corp.	2,734,159	Kingdee International Software Group Co. Ltd.	3,453,441
Alchip Technologies Ltd.	2,727,453	Hua Hong Semiconductor Ltd.	3,392,564
Kuaishou Technology	2,595,727	Jonjee Hi-Tech Industrial & Commercial Holding Co. Ltd.	3,236,647
Cyient Ltd.	2,569,163	Angel One Ltd.	3,233,865
KE Holdings, Inc.	2,524,002	China Vanke Co. Ltd.	3,099,907
ASMPT Ltd.	2,518,880	SK Hynix, Inc.	2,694,463
Parade Technologies Ltd.	2,375,592	Jiangsu Hengli Hydraulic Co. Ltd.	2,524,612
Samsung Electro-Mechanics Co. Ltd.	2,358,060	Geely Automobile Holdings Ltd.	2,408,394
GS Retail Co. Ltd.	2,316,077	Pacific Basin Shipping Ltd.	2,247,711
Seatrium Ltd.	2,174,440	ASMedia Technology, Inc.	2,093,683
Classys, Inc.	2,007,346	HYBE Co. Ltd.	2,079,101
Shenzhou International Group Holdings Ltd.	1,855,621	Bank of Baroda	2,051,316
Hua Hong Semiconductor Ltd.	1,781,716	Sea Ltd.	2,004,447
ASMedia Technology, Inc.	1,740,085	Bajaj Finance Ltd.	1,934,311
Ray Co. Ltd.	1,584,709	Vinda International Holdings Ltd.	1,931,490
Bilibili, Inc.	1,448,603	Chongqing Fuling Zhacai Group Co. Ltd.	1,889,041
Beijing Enterprises Holdings Ltd.	1,422,340	Kuaishou Technology	1,872,587
Silergy Corp.	1,251,885	China Merchants Bank Co. Ltd.	1,798,112
Kingdee International Software Group Co. Ltd.	1,240,751	MINISO Group Holding Ltd.	1,762,958
Bajaj Finance Ltd.	1,236,064	Bilibili, Inc.	1,674,372
HDFC Bank Ltd.	1,106,694	Advanced Energy Solution Holding Co. Ltd.	1,665,367
Sea Ltd.	1,095,040	Alchip Technologies Ltd.	1,645,464
ICICI Bank Ltd.	1,078,303	Bosideng International Holdings Ltd.	1,619,276
China Merchants Bank Co. Ltd.	1,039,235	Longfor Group Holdings Ltd.	1,551,393
Ming Yuan Cloud Group Holdings Ltd.	928,420	Ming Yuan Cloud Group Holdings Ltd.	1,542,957
		Andes Technology Corp.	1,516,466
		Realtek Semiconductor Corp.	1,454,353
		Shenzhou International Group Holdings Ltd.	1,451,768
		Sungrow Power Supply Co. Ltd.	1,448,198
		Jiumaojiu International Holdings Ltd.	1,438,239
		East Money Information Co. Ltd.	1,377,674
		Taiwan Semiconductor Manufacturing Co. Ltd.	1,374,516
		Uni-President China Holdings Ltd.	1,332,610
		Infosys Ltd.	1,303,291

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Sieyuan Electric Co. Ltd.	26,160,991	Andes Technology Corp.	25,489,537
Orion Corp.	17,851,491	Shenzhou International Group Holdings Ltd.	17,577,633
Bank of Baroda	17,681,348	SF Holding Co. Ltd.	11,693,505
ASMedia Technology, Inc.	12,855,805	VTech Holdings Ltd.	10,367,252
Parade Technologies Ltd.	11,876,624	Voltronic Power Technology Corp.	9,253,805
Hua Hong Semiconductor Ltd.	11,565,357	United Tractors Tbk PT	8,614,751
Longshine Technology Group Co. Ltd.	8,770,089	Kingsoft Corp. Ltd.	8,544,059
TOA Paint Thailand PCL	8,519,456	Phu Nhuan Jewelry JSC	8,172,170
Win Semiconductors Corp.	7,174,384	Dongfeng Motor Group Co. Ltd.	7,848,566
Beijing Enterprises Holdings Ltd.	6,356,477	Sinbon Electronics Co. Ltd.	7,534,272
Bank Negara Indonesia Persero Tbk PT	5,936,424	SK Innovation Co. Ltd.	7,286,922
SFA Engineering Corp.	5,530,552	Techtronic Industries Co. Ltd.	7,132,700
NongShim Co. Ltd.	4,777,230	YTO Express Group Co. Ltd.	6,624,595
H World Group Ltd.	4,374,247	Brilliance China Automotive Holdings Ltd.	6,178,427
Andes Technology Corp.	3,935,509	Grindwell Norton Ltd.	6,120,470
Sinotruk Hong Kong Ltd.	3,821,700	Chow Tai Fook Jewellery Group Ltd.	5,943,075
Zhuzhou CRRC Times Electric Co. Ltd.	3,711,323	Win Semiconductors Corp.	5,423,009
Keppel Corp. Ltd.	3,578,162	Nantong Jianghai Capacitor Co. Ltd.	5,042,642
Shenzhou International Group Holdings Ltd.	3,566,357	Innodisk Corp.	4,710,011
Indian Bank	3,564,288	Nexteer Automotive Group Ltd.	4,363,255
Largan Precision Co. Ltd.	3,478,724	Tong Hsing Electronic Industries Ltd.	4,265,794
Longfor Group Holdings Ltd.	3,267,823	Kajaria Ceramics Ltd.	3,725,399
SK Innovation Co. Ltd.	3,097,715	Hong Leong Bank Bhd	3,576,224
Airtac International Group	3,028,077	Bumrungrad Hospital PCL	3,429,336
Anhui Conch Cement Co. Ltd.	2,656,722	Boral Ltd.	3,386,729
Indocement Tunggal Prakarsa Tbk PT	2,402,156	Nestle India Ltd.	3,359,352
		Can Fin Homes Ltd.	3,283,354
		Airtac International Group	3,275,962
		Tongcheng Travel Holdings Ltd.	3,250,489
		Route Mobile Ltd.	3,152,929
		Pacific Basin Shipping Ltd.	3,119,433
		SATS Ltd.	2,538,524
		Qube Holdings Ltd.	2,532,195

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.000% U.S. Treasury Bills 20/04/2023	7,414,253	0.000% U.S. Treasury Bills 20/04/2023	7,467,188
3.625% U.S. Treasury Bonds 15/02/2053	7,356,250	3.665% JERA Co., Inc. 14/04/2027	5,514,580
5.375% SK On Co. Ltd. 11/05/2026	6,652,570	2.250% PSA Treasury Pte. Ltd. 30/04/2030	5,456,700
6.125% Northern Star Resources Ltd. 11/04/2033	5,471,500	2.400% Airport Authority	5,224,325
4.257% Bayfront Infrastructure Management Pte. Ltd. 16/05/2026	5,000,000	2.750% U.S. Treasury Notes 15/02/2024	4,918,359
0.000% U.S. Treasury Bills 28/09/2023	4,884,110	0.000% U.S. Treasury Bills 28/09/2023	4,897,752
2.750% U.S. Treasury Notes 15/02/2024	4,882,227	0.000% U.S. Treasury Bills 07/09/2023	4,894,786
0.000% U.S. Treasury Bills 07/09/2023	4,876,727	5.766% Sumitomo Mitsui Financial Group, Inc. 13/01/2033	3,911,280
5.625% REC Ltd. 11/04/2028	4,821,950	2.150% Three Gorges Finance I Cayman Islands Ltd. 22/09/2030	3,399,250
5.500% Export-Import Bank of India 18/01/2033	4,244,518	2.000% Korea Development Bank 25/10/2031	3,364,400
6.301% Standard Chartered PLC 09/01/2029	3,940,000	2.250% Amipeace Ltd. 22/10/2030	3,331,107
2.500% U.S. Treasury Bonds 15/02/2045	3,932,422	1.457% Export Import Bank of Thailand 15/10/2025	3,238,690
5.464% Sumitomo Mitsui Financial Group, Inc. 13/01/2026	3,800,000	2.125% Chinalco Capital Holdings Ltd. 03/06/2026	3,234,000
6.375% Shanghai Commercial Bank Ltd. 28/02/2033	3,716,999	4.750% Indonesia Government International Bonds 08/01/2026	3,024,300
4.625% U.S. Treasury Notes 28/02/2025	3,522,422	1.577% Marubeni Corp. 17/09/2026	2,986,027
3.610% Commonwealth Bank of Australia 12/09/2034	3,462,740	4.500% Australia & New Zealand Banking Group Ltd. 19/03/2024	2,960,640
6.750% Australia & New Zealand Banking Group Ltd.	3,395,000	2.194% Mitsui & Co. Ltd. 19/01/2027	2,890,281
6.900% Asahi Mutual Life Insurance Co.	3,385,000	3.925% Tencent Holdings Ltd. 19/01/2038	2,803,500
1.625% BOC Aviation USA Corp. 29/04/2024	3,370,500	5.900% Aozora Bank Ltd. 02/03/2026	2,590,316
2.000% Korea Development Bank 25/10/2031	3,343,200	2.448% Sumitomo Mitsui Financial Group, Inc. 27/09/2024	2,541,705
5.550% Sumitomo Corp. 09/03/2028	3,116,604	4.625% Hong Kong Government International Bonds 11/01/2033	2,499,178
3.933% National Australia Bank Ltd. 02/08/2034	3,091,550	5.000% ORIX Corp. 13/09/2027	2,385,076
5.625% Pertamina Persero PT 20/05/2043	3,081,400	3.595% Tencent Holdings Ltd. 19/01/2028	2,344,300
5.500% Bocom Leasing Management Hong Kong Co. Ltd. 08/03/2024	3,008,700	4.000% Hong Kong Government International Bonds 07/06/2033	2,329,485
5.150% Pertamina Geothermal Energy PT 27/04/2028	3,000,000	2.750% REC Ltd. 13/01/2027	2,234,725
4.602% Oversea-Chinese Banking Corp. Ltd. 15/06/2032	2,972,025	4.375% Shinhan Bank Co. Ltd. 13/04/2032	2,168,556
2.300% Three Gorges Finance I Cayman Islands Ltd. 16/10/2024	2,883,300	2.750% Temasek Financial I Ltd. 02/08/2061	2,119,940
4.876% Khazanah Capital Ltd. 01/06/2033	2,865,402	5.499% Komatsu Finance America, Inc. 06/10/2027	2,046,920
3.300% DBS Group Holdings Ltd.	2,805,000	2.250% Export-Import Bank of India 13/01/2031	2,032,025
5.766% Sumitomo Mitsui Financial Group, Inc. 13/01/2033	2,790,000	4.375% POSCO 04/08/2025	1,978,000
6.450% Pertamina Persero PT 30/05/2044	2,593,985	5.405% Westpac Banking Corp. 10/08/2033	1,951,067
5.000% Westpac Banking Corp.	2,581,438	5.033% Macquarie Group Ltd. 15/01/2030	1,924,420
5.739% Mizuho Financial Group, Inc. 27/05/2031	2,560,000	2.375% Temasek Financial I Ltd. 02/08/2041	1,907,000
5.900% Aozora Bank Ltd. 02/03/2026	2,547,654	1.340% Macquarie Group Ltd. 12/01/2027	1,783,480
3.875% U.S. Treasury Bonds 15/02/2043	2,485,352	4.500% Huarong Finance 2019 Co. Ltd. 29/05/2029	1,750,000
3.875% U.S. Treasury Bonds 15/05/2043	2,442,969	2.390% Tencent Holdings Ltd. 03/06/2030	1,702,980
3.750% China Resources Land Ltd.	2,402,500	5.000% Huarong Finance II Co. Ltd. 19/11/2025	1,680,000
4.000% Hong Kong Government International Bonds 07/06/2033	2,352,094		
4.625% Hong Kong Government International Bonds 11/01/2033	2,341,258		
4.375% Bocom Leasing Management Hong Kong Co. Ltd. 22/01/2024	2,289,650		
4.958% Kubota Credit Corp. USA 31/05/2026	2,270,000		
3.000% U.S. Treasury Bonds 15/11/2044	2,153,516		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.000% U.S. Treasury Bills 25/04/2023	6,995,606	5.684% Saudi Electricity Sukuk Programme Co. 11/04/2053	3,535,638
0.000% U.S. Treasury Bills 18/04/2023	6,496,198	5.625% REC Ltd. 11/04/2028	3,449,827
6.800% Yanlord Land HK Co. Ltd. 27/02/2024	5,981,300	6.250% China Hongqiao Group Ltd. 08/06/2024	3,351,150
3.875% U.S. Treasury Bonds 15/02/2043	5,929,133	4.250% Adaro Indonesia PT 31/10/2024	3,142,562
6.000% SoftBank Group Corp.	5,407,175	3.875% U.S. Treasury Bonds 15/02/2043	2,816,203
0.000% U.S. Treasury Bills 04/04/2023	4,996,384	1.000% Origin Energy Finance Ltd. 17/09/2029	2,344,510
5.500% Wynn Macau Ltd. 15/01/2026	4,948,575	4.511% KSA Sukuk Ltd. 22/05/2033	1,766,424
6.800% Hopson Development Holdings Ltd. 28/12/2023	4,723,480	7.250% Wanda Properties International Co. Ltd. 29/01/2024	1,702,083
5.750% Celestial Miles Ltd.	4,675,470	11.000% Wanda Properties Global Co. Ltd. 13/02/2026	1,319,325
5.650% Network i2i Ltd.	4,581,300	2.125% Huarong Finance 2019 Co. Ltd. 30/09/2023	1,185,000
5.625% REC Ltd. 11/04/2028	4,538,364	4.800% Shandong Iron & Steel Xinheng International Co. Ltd. 28/07/2024	1,170,000
8.750% Mongolia Government International Bonds 09/03/2024	4,502,160	8.000% HSBC Holdings PLC (perpetual) 07/03/2028	1,142,050
6.750% Medco Platinum Road Pte. Ltd. 30/01/2025	4,088,850	5.250% Indonesia Government International Bonds 08/01/2047	991,500
8.250% Indika Energy Capital IV Pte. Ltd. 22/10/2025	4,037,512	6.800% Yanlord Land HK Co. Ltd. 27/02/2024	977,500
5.750% Shui On Development Holding Ltd. 12/11/2023	4,027,501	5.950% JSW Steel Ltd. 18/04/2024	945,250
4.750% Scentre Group Trust 2 24/09/2080	3,957,842	5.900% Sands China Ltd. 08/08/2028	935,500
6.800% New Metro Global Ltd. 05/08/2023	3,744,720	2.800% Sands China Ltd. 08/03/2027	880,000
6.250% India Airport Infra 25/10/2025	3,638,275	5.375% SK On Co. Ltd. 11/05/2026	841,830
5.550% Greenko Solar Mauritius Ltd. 29/01/2025	3,575,315	5.375% JSW Steel Ltd. 04/04/2025	838,602
5.684% Saudi Electricity Sukuk Programme Co. 11/04/2053	3,502,400	6.161% HSBC Holdings PLC 09/03/2029	763,420
4.687% Khazanah Global Sukuk Bhd 01/06/2028	3,043,440	4.850% Elect Global Investments Ltd. 25/08/2023	715,530
0.000% U.S. Treasury Bills 06/04/2023	2,997,890	4.100% Elect Global Investments Ltd.	706,460
7.250% Wanda Properties International Co. Ltd. 29/01/2024	2,941,200	0.000% PDD Holdings, Inc. 01/12/2025	675,914
3.750% Huarong Finance 2019 Co. Ltd. 29/05/2024	2,935,375	5.550% Sumitomo Corp. 09/03/2028	633,175
6.750% Fortune Star BVI Ltd.	2,635,950	4.250% Gohl Capital Ltd. 24/01/2027	598,340
5.250% Melco Resorts Finance Ltd. 26/04/2026	2,609,100	5.900% RKPF Overseas 2019 A Ltd. 05/03/2025	558,750
5.000% Westpac Banking Corp.	2,608,965	6.750% Yanlord Land HK Co. Ltd. 23/04/2023	549,450
4.450% Saka Energi Indonesia PT 05/05/2024	2,592,350	5.500% Bank Mandiri Persero Tbk PT 04/04/2026	530,812
5.900% Sands China Ltd. 08/08/2028	2,564,875	4.200% Globe Telecom, Inc. (perpetual) 02/08/2026	507,500
6.000% Studio City Finance Ltd. 15/07/2025	2,517,938	7.375% China Hongqiao Group Ltd. 02/05/2023	500,625
2.125% Huarong Finance 2019 Co. Ltd. 30/09/2023	2,508,680	6.375% Shanghai Commercial Bank Ltd. 28/02/2033	498,520
6.500% Country Garden Holdings Co. Ltd. 08/04/2024	2,463,625	5.000% Saudi Government International Bonds 18/01/2053	496,908
4.000% India Green Power Holdings 22/02/2027	2,367,875	3.500% Yancoal International Resources Development Co. Ltd. 04/11/2023	492,500
4.250% Adaro Indonesia PT 31/10/2024	2,277,937		
4.500% LS Finance 2025 Ltd. 26/06/2025	2,212,700		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Sichuan Road & Bridge Group Co. Ltd.	252,884	Zhongji Innolight Co. Ltd.	533,872
GoodWe Technologies Co. Ltd.	240,634	China Yangtze Power Co. Ltd.	309,391
Shanghai Aiko Solar Energy Co. Ltd.	203,215	Shanghai Zhonggu Logistics Co. Ltd.	274,869
GF Securities Co. Ltd.	194,153	Kingnet Network Co. Ltd.	260,699
HBIS Resources Co. Ltd.	192,626	Suzhou TFC Optical Communication Co. Ltd.	240,665
COSCO SHIPPING Specialized Carriers Co. Ltd.	188,549	Beyondsoft Corp.	223,591
Jiangsu Pacific Quartz Co. Ltd.	185,785	WUS Printed Circuit Kunshan Co. Ltd.	216,348
Donghua Testing Technology Co. Ltd.	184,281	Caitong Securities Co. Ltd.	206,109
Jiangsu Financial Leasing Co. Ltd.	180,859	Anhui Jinhe Industrial Co. Ltd.	203,770
Circuit Fabology Microelectronics Equipment Co. Ltd.	177,231	Sinotrans Ltd.	202,274
Jointown Pharmaceutical Group Co. Ltd.	175,961	Yealink Network Technology Corp. Ltd.	200,104
WUS Printed Circuit Kunshan Co. Ltd.	175,319	Porton Pharma Solutions Ltd.	196,237
Jiangsu Yuyue Medical Equipment & Supply Co. Ltd.	170,629	DBG Technology Co. Ltd.	190,963
COSCO SHIPPING Energy Transportation Co. Ltd.	168,323	Shandong Weifang Rainbow Chemical Co. Ltd.	185,772
Shenzhen Click Technology Co. Ltd.	167,240	COSCO SHIPPING Holdings Co. Ltd.	183,928
Focus Media Information Technology Co. Ltd.	166,048	China Galaxy Securities Co. Ltd.	171,720
China Merchants Bank Co. Ltd.	165,902	Olympic Circuit Technology Co. Ltd.	171,087
XCMG Construction Machinery Co. Ltd.	163,807	Digital China Group Co. Ltd.	161,364
Lingyi iTech Guangdong Co.	161,367	Lier Chemical Co. Ltd.	160,453
Gansu Shangfeng Cement Co. Ltd.	159,643	China Coal Energy Co. Ltd.	159,983

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core MSCI Europe UCITS ETF	1,064,168	iShares Core MSCI Europe UCITS ETF	1,270,841
Novo Nordisk AS	896,492	Baloise Holding AG	946,442
Vinci SA	718,940	Allianz SE	868,679
Flutter Entertainment PLC	633,537	UBS Group AG	805,064
Holcim AG	607,200	Zurich Insurance Group AG	768,832
AXA SA	599,408	Bayer AG	745,726
Danske Bank AS	569,638	Unilever PLC	697,782
Volvo AB	565,110	Ferrari NV	649,829
Genmab AS	535,029	Deutsche Post AG	621,894
Logitech International SA	524,595	Capgemini SE	594,044
Unilever PLC	513,888	BAE Systems PLC	570,782
Swiss Life Holding AG	512,708	E.ON SE	538,747
Julius Baer Group Ltd.	510,067	Kuehne & Nagel International AG	532,454
EDP - Energias de Portugal SA	506,786	Koninklijke Ahold Delhaize NV	530,911
Industria de Diseno Textil SA	500,988	SSE PLC	523,505
Baloise Holding AG	488,773	Sonova Holding AG	513,870
RWE AG	478,961	Dassault Systemes SE	498,230
MTU Aero Engines AG	472,544	Cie Generale des Etablissements Michelin SCA	497,779
Universal Music Group NV	471,759	Equinor ASA	497,724
Temenos AG	469,216	Mediobanca Banca di Credito Finanziario SpA	494,116
Adecco Group AG	464,466	BASF SE	480,841
QIAGEN NV	454,777	Julius Baer Group Ltd.	472,342
Mediobanca Banca di Credito Finanziario SpA	452,905	Adecco Group AG	467,639
Jeronimo Martins SGPS SA	448,538	Heineken NV	464,827
Dr Ing hc F Porsche AG	432,567	Norsk Hydro ASA	457,472
Rio Tinto PLC	429,755	La Francaise des Jeux SAEM	428,621
Amundi SA	428,279	Auto Trader Group PLC	426,851
Prysmian SpA	412,706	Epiroc AB	424,038
Amadeus IT Group SA	411,361	Safran SA	409,585
Sonova Holding AG	382,258	Ferrovial SA	408,937
Henkel AG & Co. KGaA	373,875	GEA Group AG	402,934
IMCD NV	371,592	Edenred	391,972
Ferrovial SA	363,019	Elia Group SA	378,319
Informa PLC	358,351	Haleon PLC	372,715
UniCredit SpA	344,900	IMCD NV	368,880
Haleon PLC	318,566	Randstad NV	365,373
BNP Paribas SA	312,744	Bolloré SE	362,913
Brenntag SE	312,480	ROCKWOOL AS	338,924
Imperial Brands PLC	308,281	QIAGEN NV	311,947
ROCKWOOL AS	306,619	Flutter Entertainment PLC	305,055
Naturgy Energy Group SA	299,981	InterContinental Hotels Group PLC	294,006
Carlsberg AS	289,276		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Security Name	Largest Purchases* USD	Security Name	Largest Sales* USD
*There were no purchases during the financial period.			
		Aareal Bank AG	584,822
		Jungheinrich AG	107,279
		Gerresheimer AG	75,197
		MARR SpA	74,345
		Britvic PLC	69,887
		Bodycote PLC	45,785
		Stroeer SE & Co. KGaA	42,070
		Recordati Industria Chimica e Farmaceutica SpA	36,134
		Interpump Group SpA	30,706
		Kendrion NV	30,060

*There were no other sales during the financial period.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.500% Canada Government Bonds 01/09/2025	730,394	4.250% U.K. Gilts 07/12/2027	826,850
0.500% Swiss Confederation Government Bonds 27/05/2030	726,354	2.440% China Government Bonds 15/10/2027	758,801
1.500% Canada Government Bonds 01/09/2024	722,806	2.800% China Government Bonds 24/03/2029	753,199
6.364% HSBC Holdings PLC 16/11/2032	710,387	2.980% China Development Bank 22/04/2032	748,750
1.000% Bundesrepublik Deutschland Bundesanleihe 15/05/2038	709,261	1.500% Norway Government Bonds 19/02/2026	737,432
1.500% U.S. Treasury Notes 31/10/2024	708,604	6.364% HSBC Holdings PLC 16/11/2032	722,581
0.375% U.S. Treasury Notes 15/09/2024	708,314	1.500% U.S. Treasury Notes 31/10/2024	717,949
4.250% U.K. Gilts 07/12/2040	706,219	0.375% U.S. Treasury Notes 15/09/2024	717,579
1.500% U.S. Treasury Notes 30/09/2024	701,005	1.500% U.S. Treasury Notes 30/09/2024	709,553
4.000% U.S. Treasury Bonds 15/11/2042	700,055	1.500% Canada Government Bonds 01/09/2024	705,933
2.375% U.S. Treasury Notes 15/05/2029	679,841	2.250% U.S. Treasury Bonds 15/05/2041	705,072
4.250% U.K. Gilts 07/09/2039	675,924	1.750% Norway Government Bonds 13/03/2025	695,183
2.800% China Government Bonds 25/03/2030	665,889	3.250% U.S. Treasury Bonds 15/05/2042	679,962
2.620% China Government Bonds 25/09/2029	658,944	2.200% Japan Government Forty Year Bonds 20/03/2051	634,198
0.250% Canada Government Bonds 01/03/2026	623,131	2.620% China Government Bonds 25/09/2029	627,483
3.150% Spain Government Bonds 30/04/2033	620,858	0.500% U.S. Treasury Notes 15/03/2023	598,352
2.500% Canada Government Bonds 01/08/2024	601,221	4.400% Italy Buoni Poliennali Del Tesoro 01/05/2033	590,026
0.500% U.S. Treasury Notes 15/03/2023	597,500	3.150% Spain Government Bonds 30/04/2033	589,113
2.200% Japan Government Thirty Year Bonds 20/09/2039	531,140	3.500% Italy Buoni Poliennali Del Tesoro 15/01/2026	559,002
1.125% U.S. Treasury Bonds 15/05/2040	515,414	4.000% U.S. Treasury Bonds 15/11/2042	551,862
2.200% Japan Government Thirty Year Bonds 20/03/2041	453,860	4.000% Canada Government Bonds 01/06/2041	550,552
3.500% Portugal Obrigacoes do Tesouro OT 18/06/2038	431,485	2.000% U.S. Treasury Bonds 15/11/2041	535,523
2.500% U.S. Treasury Notes 31/03/2023	398,719	3.375% U.S. Treasury Bonds 15/08/2042	486,084
0.125% U.S. Treasury Notes 15/08/2023	397,266	1.750% New Zealand Government Bonds 15/05/2041	470,886
3.800% Italy Buoni Poliennali Del Tesoro 15/04/2026	394,015	3.000% China Development Bank 17/01/2032	470,666
4.750% Bundesrepublik Deutschland Bundesanleihe 04/07/2040	393,539	1.700% Danaher Corp. 30/03/2024	449,724
2.000% Canada Government Bonds 01/12/2051	381,768	0.250% Canada Government Bonds 01/03/2026	404,951
4.000% Canada Government Bonds 01/06/2041	374,177	2.500% U.S. Treasury Notes 31/03/2023	399,516
3.273% Mitsubishi UFJ Financial Group, Inc. 19/09/2025	368,123	2.000% Canada Government Bonds 01/12/2051	395,404
7.950% Credit Suisse AG 09/01/2025	367,812	3.800% Italy Buoni Poliennali Del Tesoro 15/04/2026	389,080
3.622% NatWest Group PLC 14/08/2030	361,768	6.125% U.S. Treasury Bonds 15/11/2027	385,805
7.776% Standard Chartered PLC 16/11/2025	358,680	4.750% Bundesrepublik Deutschland Bundesanleihe 04/07/2040	366,753
2.790% China Government Bonds 15/12/2029	353,864	3.622% NatWest Group PLC 14/08/2030	366,606
5.500% AXA SA 11/07/2043	337,286	1.876% BP Capital Markets PLC 07/04/2024	358,403
4.750% Italy Buoni Poliennali Del Tesoro 01/09/2044	301,940	3.400% Italy Buoni Poliennali Del Tesoro 01/04/2028	351,613
3.500% Volkswagen International Finance	299,274	2.900% Republic of Austria Government Bonds 20/02/2033	306,188
2.900% Republic of Austria Government Bonds 20/02/2033	298,190	0.125% U.S. Treasury Notes 30/04/2023	297,938
0.125% U.S. Treasury Notes 30/04/2023	296,742	2.125% ING Groep NV 26/05/2031	297,572
1.716% Athene Global Funding 07/01/2025	259,930	3.500% Portugal Obrigacoes do Tesouro OT 18/06/2038	292,550
0.100% Japan Government Ten Year Bonds 20/06/2030	257,941	1.125% U.K. Gilts 31/01/2039	292,131
		2.480% China Government Bonds 15/04/2027	291,046
		8.750% Enel SpA 24/09/2073	283,500
		2.300% Japan Government Thirty Year Bonds 20/03/2040	280,260
		3.500% Canada Government Bonds 01/12/2045	274,982
		1.200% Italy Buoni Poliennali Del Tesoro 15/08/2025	269,277

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Security Name</u>	<u>Largest Sales USD</u>
0.100% Japan Government Ten Year Bonds 20/06/2030	259,073

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.000% U.S. Treasury Notes 30/06/2024	143,278,937	4.250% U.S. Treasury Notes 31/12/2024	118,559,112
4.250% U.S. Treasury Notes 31/12/2024	119,268,901	3.000% U.S. Treasury Notes 30/06/2024	117,747,569
4.125% U.S. Treasury Notes 31/01/2025	39,428,870	0.000% U.S. Treasury Bills 20/04/2023	49,198,331
1.875% U.S. Treasury Notes 31/08/2024	26,813,281	2.875% U.S. Treasury Bonds 15/05/2052	42,497,996
Microsoft Corp.	12,321,502	4.125% U.S. Treasury Notes 31/01/2025	39,399,453
NVIDIA Corp.	6,811,674	1.875% U.S. Treasury Notes 31/08/2024	26,958,750
2.125% U.S. Treasury Notes 31/07/2024	6,733,442	3.000% U.S. Treasury Bonds 15/02/2048	17,605,559
2.000% U.S. Treasury Notes 30/06/2024	6,722,467	3.250% U.S. Treasury Bonds 15/05/2042	17,581,676
2.500% U.S. Treasury Notes 15/05/2024	6,692,775	3.375% International Business Machines Corp.	7,823,054
Taiwan Semiconductor Manufacturing Co. Ltd.	4,803,406	01/08/2023	
Broadcom, Inc.	3,994,798	Pinebridge Global Funds - Pinebridge Asian High	7,316,157
0.000% U.S. Treasury Bills 06/04/2023	3,798,709	Yield Total Return Bond Fund	
0.000% U.S. Treasury Bills 11/04/2023	3,797,217	3.125% U.S. Treasury Bonds 15/02/2043	5,965,508
Apple, Inc.	3,674,082	3.125% U.S. Treasury Bonds 15/02/2042	5,733,871
3.000% Novartis Capital Corp. 20/11/2025	3,330,078	Microsoft Corp.	3,446,930
0.000% U.S. Treasury Bills 13/04/2023	3,198,895	Vertex Pharmaceuticals, Inc.	2,970,645
0.000% U.S. Treasury Bills 18/04/2023	2,998,241	Cisco Systems, Inc.	2,880,190
6.700% RKPF Overseas 2019 A Ltd. 30/09/2024	2,678,095	Oracle Corp.	2,695,487
HDFC Bank Ltd.	2,646,910	S&P Global, Inc.	2,661,290
Tencent Holdings Ltd.	2,267,621	McKesson Corp.	2,522,297
		Meta Platforms, Inc.	2,350,964
		Target Corp.	2,146,735

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.000% U.S. Treasury Bills 10/10/2023	982,857	5.750% Canacol Energy Ltd. 24/11/2028	704,930
4.500% First Abu Dhabi Bank PJSC 05/04/2026	484,000	1.001% Bank of China Ltd. 02/11/2024	660,500
3.400% Engie Energia Chile SA 28/01/2030	470,962	4.500% Abu Dhabi Commercial Bank PJSC 14/09/2027	544,775
1.850% Coca-Cola Femsa SAB de CV 01/09/2032	466,500	5.250% Coca-Cola Femsa SAB de CV 26/11/2043	509,750
4.000% KT Corp. 08/08/2025	455,607	4.600% Agrosuper SA 20/01/2032	483,300
4.250% Enel Generacion Chile SA 15/04/2024	396,000	5.250% Movida Europe SA 08/02/2031	471,625
5.950% Fortune Star BVI Ltd. 19/10/2025	389,625	4.500% First Abu Dhabi Bank PJSC 05/04/2026	462,500
2.375% SingTel Group Treasury Pte. Ltd. 03/10/2026	371,520	4.000% KT Corp. 08/08/2025	460,484
6.390% Trust Fibra Uno 15/01/2050	367,440	3.375% Falabella SA 15/01/2032	458,138
4.200% Rumo Luxembourg Sarl 18/01/2032	351,525	0.000% U.S. Treasury Bills 10/10/2023	442,594
3.500% Sociedad Quimica y Minera de Chile SA 10/09/2051	350,301	3.250% Alpek SAB de CV 25/02/2031	418,750
2.500% Abu Dhabi Ports Co. PJSC 06/05/2031	342,000	4.700% DP World Ltd. 30/09/2049	410,473
3.050% Meituan 28/10/2030	340,792	4.869% Trust Fibra Uno 15/01/2030	343,200
4.375% Inversiones CMPC SA 04/04/2027	335,930	4.375% Inversiones CMPC SA 04/04/2027	337,750
6.875% Turk Telekomunikasyon AS 28/02/2025	335,545	1.625% BOC Aviation USA Corp. 29/04/2024	336,318
3.875% Grupo Bimbo SAB de CV 27/06/2024	334,475	3.875% Grupo Bimbo SAB de CV 27/06/2024	335,580
1.625% BOC Aviation USA Corp. 29/04/2024	333,746	6.875% Turk Telekomunikasyon AS 28/02/2025	331,188
6.500% Energean PLC 30/04/2027	333,025	3.500% Banco de Credito e Inversiones SA 12/10/2027	322,438
4.700% Grupo Bimbo SAB de CV 10/11/2047	326,052	4.500% Stillwater Mining Co. 16/11/2029	308,275
1.375% TSMC Global Ltd. 28/09/2030	320,000	6.750% Leviathan Bond Ltd. 30/06/2030	305,332
3.125% TSMC Arizona Corp. 25/10/2041	318,972	1.375% QNB Finance Ltd. 26/01/2026	299,854
3.500% Swire Properties MTN Financing Ltd. 10/01/2028	316,305	5.500% Geopark Ltd. 17/01/2027	296,625
1.500% Wipro IT Services LLC 23/06/2026	315,522	1.625% Baidu, Inc. 23/02/2027	291,390
3.625% Bidvest Group U.K. PLC 23/09/2026	315,438	5.200% Simpar Europe SA 26/01/2031	288,180
4.875% BRF SA 24/01/2030	310,840	7.875% Termocandelaria Power Ltd. 30/01/2029	273,606
5.875% Orbia Advance Corp. SAB de CV 17/09/2044	310,500	5.625% Orazul Energy Peru SA 28/04/2027	260,445
2.500% Wharf REIC Finance BVI Ltd. 16/09/2024	309,568	3.750% Infraestructura Energetica Nova SAPI de CV 14/01/2028	254,100
6.875% Ecopetrol SA 29/04/2030	309,210	7.450% Braskem Idesa SAPI 15/11/2029	246,675
4.500% Stillwater Mining Co. 16/11/2029	307,610	3.850% Longfor Group Holdings Ltd. 13/01/2032	234,950
2.000% CBQ Finance Ltd. 12/05/2026	299,640	5.650% Azure Power Solar Energy Pvt Ltd. 24/12/2024	219,581
4.500% BOC Aviation Ltd. 23/05/2028	298,317	3.000% Bancolombia SA 29/01/2025	189,750
4.950% Hidrovias International Finance Sarl 08/02/2031	296,925	4.100% Elect Global Investments Ltd.	180,500
3.343% Kasikornbank PCL 02/10/2031	291,271	3.975% Network i2i Ltd.	177,000
4.875% Kallpa Generacion SA 24/05/2026	290,850	6.375% Cometa Energia SA de CV 24/04/2035	163,858
5.875% Banco Mercantil del Norte SA	246,375	7.750% eHi Car Services Ltd. 14/11/2024	154,000
3.950% MARB BondCo PLC 29/01/2031	215,250	0.000% B2W Digital Lux Sarl 20/12/2030	125,400
4.500% India Clean Energy Holdings 18/04/2027	206,250		
3.832% Prosus NV 08/02/2051	202,125		
4.875% Woori Bank 26/01/2028	199,300		
8.750% Unigel Luxembourg SA 01/10/2026	185,000		
5.000% Endeavour Mining PLC 14/10/2026	177,000		
4.869% Trust Fibra Uno 15/01/2030	172,250		
2.875% Shinhan Financial Group Co. Ltd.	171,500		
4.500% Telecomunicaciones Digitales SA 30/01/2030	161,900		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Taiwan Semiconductor Manufacturing Co. Ltd.	10,386,444	PDD Holdings, Inc.	4,419,967
Tencent Holdings Ltd.	8,416,371	Baidu, Inc.	2,748,386
Wal-Mart de Mexico SAB de CV	5,787,054	Fomento Economico Mexicano SAB de CV	2,584,689
Yum China Holdings, Inc.	5,690,640	Alibaba Group Holding Ltd.	2,333,120
Samsung Electronics Co. Ltd.	5,685,165	Shenzhou International Group Holdings Ltd.	2,143,432
SK Hynix, Inc.	5,459,163	Han's Laser Technology Industry Group Co. Ltd.	1,755,457
Raia Drogasil SA	5,331,025	TE Connectivity Ltd.	1,429,417
Fomento Economico Mexicano SAB de CV	5,267,916	Shenzhen Inovance Technology Co. Ltd.	1,071,862
Doosan Bobcat, Inc.	4,927,977	Absa Group Ltd.	907,947
HDFC Bank Ltd.	4,624,088	Ping An Bank Co. Ltd.	871,154
Grupo Financiero Banorte SAB de CV	4,261,736	Avenue Supermarts Ltd.	785,049
Delta Electronics, Inc.	4,245,590	Lojas Renner SA	610,802
Schlumberger NV	4,221,697	Hangzhou Robam Appliances Co. Ltd.	570,461
Chailease Holding Co. Ltd.	4,210,930	Itau Unibanco Holding SA	551,915
MercadoLibre, Inc.	4,106,090	Tencent Holdings Ltd.	478,438
Bank Central Asia Tbk PT	3,780,354	Taiwan Semiconductor Manufacturing Co. Ltd.	117,440
Samsonite International SA	3,702,387	Yum China Holdings, Inc.	69,561
Baidu, Inc.	3,559,914	Samsung Electronics Co. Ltd.	66,752
Alibaba Group Holding Ltd. (ADR)	3,234,031	Schlumberger NV	53,103
LVMH Moet Hennessy Louis Vuitton SE	3,153,969	Chailease Holding Co. Ltd.	52,677
Ping An Bank Co. Ltd.	3,042,341		
Telefonica Brasil SA	2,990,865		
Localiza Rent a Car SA	2,923,584		
Sungrow Power Supply Co. Ltd.	2,861,568		
Angel One Ltd.	2,748,684		
Wuxi Biologics Cayman, Inc.	2,738,876		
OTP Bank Nyrt	2,724,270		
FirstRand Ltd.	2,488,756		
ICICI Bank Ltd.	2,439,422		
Geely Automobile Holdings Ltd.	2,282,340		
Hindustan Unilever Ltd.	2,253,860		
Alibaba Group Holding Ltd.	2,204,353		
IDP Education Ltd.	2,146,465		
Itau Unibanco Holding SA	2,113,136		
Reliance Industries Ltd.	2,100,352		
Tata Consultancy Services Ltd.	2,002,666		
Estun Automation Co. Ltd.	2,000,662		
JUMBO SA	1,982,856		
MediaTek, Inc.	1,927,862		
PDD Holdings, Inc.	1,774,777		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
CME Group, Inc.	14,033,561	Atlas Copco AB	10,015,336
State Street Corp.	12,423,223	NVIDIA Corp.	7,759,009
Alphabet, Inc.	10,682,557	Salesforce, Inc.	6,509,192
ASM International NV	10,290,724	State Street Corp.	6,439,954
IDEXX Laboratories, Inc.	10,057,172	Rockwell Automation, Inc.	6,137,326
LPL Financial Holdings, Inc.	7,393,020	Hubbell, Inc.	5,735,442
JPMorgan Chase & Co.	6,121,044	Aramark	4,641,523
Broadridge Financial Solutions, Inc.	6,031,355	Shenzhou International Group Holdings Ltd.	4,311,577
NVIDIA Corp.	5,729,166	LVMH Moët Hennessy Louis Vuitton SE	3,976,837
Microsoft Corp.	5,317,111	AstraZeneca PLC	3,733,716
Walmart, Inc.	5,313,446	Microsoft Corp.	3,275,555
TE Connectivity Ltd.	5,048,057	Honeywell International, Inc.	2,650,293
Lowe's Cos., Inc.	4,700,732	Alphabet, Inc.	2,375,562
Avantor, Inc.	4,284,042	Walmart, Inc.	1,773,255
Keyence Corp.	4,258,622	Broadridge Financial Solutions, Inc.	1,683,165
AstraZeneca PLC	4,190,599	JPMorgan Chase & Co.	1,637,380
Comcast Corp.	3,451,450	TE Connectivity Ltd.	1,475,954
Union Pacific Corp.	3,423,547	Keyence Corp.	1,415,773
Honeywell International, Inc.	3,105,444	Motorola Solutions, Inc.	1,400,917
Aramark	2,914,690	Lowe's Cos., Inc.	1,357,697
Argenx SE	2,822,070	Legrand SA	1,349,862
Kinaxis, Inc.	2,784,714	LPL Financial Holdings, Inc.	1,298,760
Goldman Sachs Group, Inc.	2,708,940	Weir Group PLC	1,276,309
General Motors Co.	2,569,895	Otis Worldwide Corp.	1,272,409
Meta Platforms, Inc.	1,744,207	Allegion PLC	1,250,194
Wuxi Biologics Cayman, Inc.	1,643,336	Union Pacific Corp.	1,141,418
		Westinghouse Air Brake Technologies Corp.	1,073,537
		Synopsys, Inc.	1,066,122
		Alcon, Inc.	1,064,352
		Avantor, Inc.	1,055,037

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Security Name	Largest Purchases* USD	Security Name	Largest Sales* USD
JD.com, Inc.	978,752	Zhejiang Dahua Technology Co. Ltd.	1,811,126
Win Semiconductors Corp.	559,641	Taiwan Union Technology Corp.	443,542
China East Education Holdings Ltd.	550,278	Sinopharm Group Co. Ltd.	361,330
China Conch Venture Holdings Ltd.	326,416	LK Technology Holdings Ltd.	258,421
Weichai Power Co. Ltd.	314,070	China Shenhua Energy Co. Ltd.	227,443
Fujian Sunner Development Co. Ltd.	234,728	Sun Art Retail Group Ltd.	209,124
Meituan	115,376	Fufeng Group Ltd.	207,530
Tencent Holdings Ltd.	113,810	China Pacific Insurance Group Co. Ltd.	196,846
MediaTek, Inc.	110,730	Kingsoft Corp. Ltd.	196,392
		Brilliance China Automotive Holdings Ltd.	183,048
		China Mobile Ltd.	149,161
		Tencent Music Entertainment Group	146,973
		Baidu, Inc.	118,712
		Baoshan Iron & Steel Co. Ltd.	115,271
		Beijing Enterprises Holdings Ltd.	54,606
		China Merchants Port Holdings Co. Ltd.	54,196
		CK Hutchison Holdings Ltd.	53,095

*There were no other purchases during the financial period.

*There were no other sales during the financial period.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENT GF MAURITIUS LIMITED

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
State Bank of India	18,481,950	Dabur India Ltd.	11,067,690
Reliance Industries Ltd.	17,022,802	Pinebridge Global Funds Ltd.	7,106,961
Axis Bank Ltd.	15,986,710	Divi's Laboratories Ltd.	6,790,695
Shree Cement Ltd.	15,547,214	Shree Cement Ltd.	5,223,707
Bank of Baroda	14,748,829	Angel One Ltd.	4,992,475
Petronet LNG Ltd.	10,632,429	Metro Brands Ltd.	3,864,420
0.000% U.S. Treasury Bills 13/06/2023	9,949,323	Tata Consultancy Services Ltd.	3,721,676
0.000% U.S. Treasury Bills 11/04/2023	9,923,361	Can Fin Homes Ltd.	3,186,843
0.000% U.S. Treasury Bills 15/06/2023	9,884,493	Multi Commodity Exchange of India Ltd.	2,904,211
Sun Pharmaceutical Industries Ltd.	8,952,790	TTK Prestige Ltd.	2,597,292
HDFC Bank Ltd.	8,883,591	Syrma SGS Technology Ltd.	2,563,912
0.000% U.S. Treasury Bills 09/05/2023	7,943,801	Infosys Ltd. (ADR)	2,531,726
Infosys Ltd. (ADR)	7,693,746	Sun Pharmaceutical Industries Ltd.	2,329,427
Indian Bank	7,008,855	Mrs Bectors Food Specialities Ltd.	2,217,857
Asian Paints Ltd.	7,005,345	Grindwell Norton Ltd.	2,209,532
Infosys Ltd.	5,645,087	Vedant Fashions Ltd.	2,111,729
Cognizant Technology Solutions Corp.	5,506,326	Truecaller AB	1,992,798
Canara Bank	5,005,901	HDFC Bank Ltd.	1,299,896
Varun Beverages Ltd.	4,465,473	Infosys Ltd.	1,294,128
Hindustan Unilever Ltd.	4,349,304	JK Paper Ltd.	1,243,435
eClerx Services Ltd.	3,962,496	eClerx Services Ltd.	1,143,378
		CMS Info Systems Ltd.	1,084,145
		Housing Development Finance Corp. Ltd.	1,009,270
		KFin Technologies Ltd.	945,793
		Rossari Biotech Ltd.	918,970

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE JAPAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Astellas Pharma, Inc.	1,968,079	FANUC Corp.	2,286,713
Nidec Corp.	1,675,514	Daiichi Sankyo Co. Ltd.	1,436,310
Nippon Telegraph & Telephone Corp.	1,362,779	Advantest Corp.	1,291,027
Toyota Motor Corp.	1,304,137	Mitsubishi UFJ Financial Group, Inc.	1,245,323
Keyence Corp.	927,305	ITOCHU Corp.	1,245,316
Insource Co. Ltd.	844,108	Sumitomo Mitsui Financial Group, Inc.	1,242,803
Takasago Thermal Engineering Co. Ltd.	769,148	Nippon Telegraph & Telephone Corp.	1,055,859
Mitsubishi UFJ Financial Group, Inc.	749,510	Fujikura Ltd.	963,456
M&A Capital Partners Co. Ltd.	740,330	Ajinomoto Co., Inc.	959,011
Fuji Electric Co. Ltd.	729,996	Dai-ichi Life Holdings, Inc.	923,664
Sumitomo Mitsui Financial Group, Inc.	726,270	Tokyu Corp.	713,798
MINEBEA MITSUMI, Inc.	671,009	Nidec Corp.	649,165
Yamaha Corp.	634,198	NEC Corp.	638,020
ITOCHU Corp.	616,275	SHO-BOND Holdings Co. Ltd.	545,542
Tokyu Corp.	602,662	Nittoku Co. Ltd.	543,489
Hitachi Ltd.	523,714	Keyence Corp.	543,210
Mitsubishi Gas Chemical Co., Inc.	501,097	Asics Corp.	514,499
Nitori Holdings Co. Ltd.	490,337	Hitachi Ltd.	499,208
Dai-ichi Life Holdings, Inc.	432,319	Concordia Financial Group Ltd.	439,620
Mitsui Fudosan Co. Ltd.	426,759	Ushio, Inc.	424,671
Pan Pacific International Holdings Corp.	388,365	JMDC, Inc.	376,672
Asics Corp.	376,311	MINEBEA MITSUMI, Inc.	339,035
Rengo Co. Ltd.	375,173	Pan Pacific International Holdings Corp.	332,348
Concordia Financial Group Ltd.	363,245	Rengo Co. Ltd.	313,624
Advantest Corp.	363,102	M&A Capital Partners Co. Ltd.	300,661
Sony Group Corp.	314,672	Raito Kogyo Co. Ltd.	256,327
Ajinomoto Co., Inc.	295,029	Sony Group Corp.	249,769
Suzuki Motor Corp.	277,221	Nitori Holdings Co. Ltd.	234,935
FUJIFILM Holdings Corp.	276,049	Fuji Electric Co. Ltd.	232,682
Shin-Etsu Chemical Co. Ltd.	275,545		
NEC Corp.	270,104		
JMDC, Inc.	243,202		
Asahi Group Holdings Ltd.	229,505		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Zenkoku Hosho Co. Ltd.	2,787,014	FULLCAST Holdings Co. Ltd.	5,604,925
dip Corp.	2,687,519	Takeuchi Manufacturing Co. Ltd.	5,076,215
Takeuchi Manufacturing Co. Ltd.	2,642,074	I-NE Co. Ltd.	4,616,092
Ulvac, Inc.	2,611,292	Topcon Corp.	4,375,176
M&A Capital Partners Co. Ltd.	2,580,230	M&A Capital Partners Co. Ltd.	4,331,258
Ain Holdings, Inc.	2,077,523	Zenkoku Hosho Co. Ltd.	4,093,102
Topcon Corp.	2,041,348	dip Corp.	3,981,021
Daiwabo Holdings Co. Ltd.	2,015,206	LIKE, Inc.	3,025,098
Daiei Kankyo Co. Ltd.	1,954,640	BuySell Technologies Co. Ltd.	3,016,973
BuySell Technologies Co. Ltd.	1,928,883	Ain Holdings, Inc.	2,998,313
Management Solutions Co. Ltd.	1,824,034	JSB Co. Ltd.	2,890,765
Maeda Kosen Co. Ltd.	1,690,970	Daiwabo Holdings Co. Ltd.	2,754,526
PeptiDream, Inc.	1,634,362	Management Solutions Co. Ltd.	2,748,503
Outsourcing, Inc.	1,568,231	Maeda Kosen Co. Ltd.	2,705,244
I-NE Co. Ltd.	1,559,082	Casio Computer Co. Ltd.	2,592,349
Syuppin Co. Ltd.	1,524,274	Fujimi, Inc.	2,558,904
West Holdings Corp.	1,514,280	KH Neochem Co. Ltd.	2,323,027
OpenWork, Inc.	1,513,221	PeptiDream, Inc.	2,289,337
KH Neochem Co. Ltd.	1,494,279	Outsourcing, Inc.	2,219,587
ASKUL Corp.	1,430,581	Raito Kogyo Co. Ltd.	2,198,843
Vector, Inc.	1,388,911	Syuppin Co. Ltd.	2,198,432
Raito Kogyo Co. Ltd.	1,309,531	West Holdings Corp.	2,084,246
Monogatari Corp.	1,114,864	ASKUL Corp.	2,072,706
Plus Alpha Consulting Co. Ltd.	1,070,493	Vector, Inc.	1,955,102
Sankyu, Inc.	936,864	Golf Digest Online, Inc.	1,704,593
Fujimi, Inc.	923,443	Nissei ASB Machine Co. Ltd.	1,670,519
Furuya Metal Co. Ltd.	767,555	Plus Alpha Consulting Co. Ltd.	1,516,015
Megachips Corp.	711,451	MIMAKI ENGINEERING Co. Ltd.	1,490,589
FULLCAST Holdings Co. Ltd.	666,330	Monogatari Corp.	1,477,540
Septeni Holdings Co. Ltd.	663,825	Sankyu, Inc.	1,357,670
Casio Computer Co. Ltd.	660,678	Furuya Metal Co. Ltd.	1,277,311
Tokyo Tatemono Co. Ltd.	605,845	Enigmo, Inc.	1,263,489
Seria Co. Ltd.	569,761	Ulvac, Inc.	1,248,252
		sinops, Inc.	1,226,063
		Nihon Trim Co. Ltd.	1,186,671
		Solasto Corp.	1,056,744

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Security Name	Largest Purchases* USD	Security Name	Largest Sales USD
Banco Bradesco SA	1,546,033	Bancolombia SA	1,784,907
Kimberly-Clark de Mexico SAB de CV	1,365,878	Tenaris SA	1,401,703
Vivara Participacoes SA	1,249,520	Cia Siderurgica Nacional SA	1,274,481
B3 SA - Brasil Bolsa Balcao	1,152,497	Vibra Energia SA	1,231,954
Grupo Mexico SAB de CV	863,681	Gerdau SA	968,950
Petroleo Brasileiro SA	859,659	Fomento Economico Mexicano SAB de CV	903,374
Arca Continental SAB de CV	758,198	Empresas COPEC SA	852,125
Grupo Bimbo SAB de CV	734,291	Braskem SA	846,644
PRIQ SA	700,400	Cencosud SA	804,852
Rede D'Or Sao Luiz SA	612,377	Klabin SA	785,496
TIM SA	554,709	Itau Unibanco Holding SA	693,360
Telefonica Brasil SA	552,165	Hapvida Participacoes e Investimentos SA	606,020
Itau Unibanco Holding SA	405,543	CPFL Energia SA	509,085
BB Seguridade Participacoes SA	327,879	TIM SA	503,823
Sociedad Quimica y Minera de Chile SA	192,859	Sitios Latinoamerica SAB de CV	495,912
		BB Seguridade Participacoes SA	470,761
		Wal-Mart de Mexico SAB de CV	439,624
		Grupo Financiero Banorte SAB de CV	435,664
		Petroleo Brasileiro SA	346,892
		Banco BTG Pactual SA	317,032
		Vale SA	290,889
		Grupo Mexico SAB de CV	226,071

*There were no other purchases during the financial period.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core S&P 500 UCITS ETF	4,869,485	iShares Core S&P 500 UCITS ETF	5,062,504
Caterpillar, Inc.	1,409,610	Berkshire Hathaway, Inc.	1,780,904
Lockheed Martin Corp.	1,346,706	Mastercard, Inc.	1,586,540
T-Mobile U.S., Inc.	1,340,663	Home Depot, Inc.	1,453,975
Simon Property Group, Inc.	1,329,055	International Business Machines Corp.	1,390,394
Berkshire Hathaway, Inc.	1,324,525	U.S. Bancorp	1,362,009
NVIDIA Corp.	1,307,904	Abbott Laboratories	1,300,822
Home Depot, Inc.	1,287,377	Medtronic PLC	1,260,710
International Business Machines Corp.	1,278,169	Procter & Gamble Co.	1,256,782
Abbott Laboratories	1,252,539	Waste Management, Inc.	1,224,099
MetLife, Inc.	1,216,105	Union Pacific Corp.	1,127,756
Microsoft Corp.	1,206,463	Exelon Corp.	1,112,624
Hartford Financial Services Group, Inc.	1,185,133	JPMorgan Chase & Co.	1,064,395
Visa, Inc.	1,110,882	Hewlett Packard Enterprise Co.	1,037,977
TJX Cos., Inc.	1,085,389	Mosaic Co.	1,021,743
Cintas Corp.	1,046,371	Cadence Design Systems, Inc.	980,760
Alphabet, Inc.	1,019,352	Amgen, Inc.	973,767
Hewlett Packard Enterprise Co.	990,537	AutoZone, Inc.	964,184
Colgate-Palmolive Co.	982,783	Paychex, Inc.	958,705
Mosaic Co.	982,698	American International Group, Inc.	954,756
Consolidated Edison, Inc.	972,379	MetLife, Inc.	938,996
Union Pacific Corp.	918,448	Verizon Communications, Inc.	927,908
Amgen, Inc.	902,783	CF Industries Holdings, Inc.	906,206
Performance Food Group Co.	898,834	Fox Corp.	881,519
Apple, Inc.	895,441	General Mills, Inc.	877,525
Amazon.com, Inc.	888,469	Texas Instruments, Inc.	867,037
Chubb Ltd.	885,126	WW Grainger, Inc.	861,593
BorgWarner, Inc.	792,228	Hologic, Inc.	833,724
Healthpeak Properties, Inc.	781,012	Lockheed Martin Corp.	803,315
Vertex Pharmaceuticals, Inc.	751,427	Coca-Cola Co.	779,938
PepsiCo, Inc.	726,278	Tesla, Inc.	763,085
Tesla, Inc.	725,651	American Express Co.	715,743
Moderna, Inc.	724,629	Apple, Inc.	702,917
		Truist Financial Corp.	682,114
		LyondellBasell Industries NV	675,496
		Fastenal Co.	641,965

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core S&P 500 UCITS ETF	4,939,684	iShares Core S&P 500 UCITS ETF	4,243,069
Microsoft Corp.	927,832	Abbott Laboratories	1,159,992
Caterpillar, Inc.	847,101	U.S. Bancorp	947,637
Cincinnati Financial Corp.	834,747	Medtronic PLC	933,286
International Business Machines Corp.	826,956	Coca-Cola Co.	870,095
TJX Cos., Inc.	823,813	Microsoft Corp.	856,427
Thermo Fisher Scientific, Inc.	781,994	Costco Wholesale Corp.	849,499
Costco Wholesale Corp.	726,204	Exelon Corp.	845,466
Intuit, Inc.	719,258	Verizon Communications, Inc.	825,177
Colgate-Palmolive Co.	706,387	International Business Machines Corp.	744,468
Archer-Daniels-Midland Co.	650,208	Waste Management, Inc.	651,580
Goldman Sachs Group, Inc.	634,704	UnitedHealth Group, Inc.	639,694
Energys, Inc.	625,120	DTE Energy Co.	633,186
Sysco Corp.	581,110	PepsiCo, Inc.	622,316
Abbott Laboratories	568,904	Electronic Arts, Inc.	588,797
CSX Corp.	563,712	Union Pacific Corp.	568,654
MetLife, Inc.	558,735	Amgen, Inc.	562,905
IDEXX Laboratories, Inc.	557,699	Broadcom, Inc.	561,730
3M Co.	542,586	Apple, Inc.	548,193
Intuitive Surgical, Inc.	538,728	Walt Disney Co.	521,542
Chubb Ltd.	533,442	Charles Schwab Corp.	517,286
Healthpeak Properties, Inc.	529,178	Norfolk Southern Corp.	511,411
NiSource, Inc.	514,933		
Visa, Inc.	504,354		
Cisco Systems, Inc.	499,539		
PepsiCo, Inc.	495,180		
NIKE, Inc.	488,635		
Merck & Co., Inc.	484,016		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
5.750% Carnival Corp. 01/03/2027	503,049	7.625% Carnival Corp. 01/03/2026	310,494
6.500% Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC 15/02/2028	400,000	3.875% Air Canada 15/08/2026	309,638
9.750% Olympus Water U.S. Holding Corp. 15/11/2028	284,870	4.625% Brink's Co. 15/10/2027	298,875
3.875% Molina Healthcare, Inc. 15/11/2030	281,125	7.125% California Resources Corp. 01/02/2026	297,142
8.500% Jones Deslauriers Insurance Management, Inc. 15/03/2030	265,978	5.375% Melco Resorts Finance Ltd. 04/12/2029	287,028
5.750% CSC Holdings LLC 15/01/2030	252,058	3.875% CTR Partnership LP/CareTrust Capital Corp. 30/06/2028	281,895
8.750% Civitas Resources, Inc. 01/07/2031	241,036	4.750% Grifols Escrow Issuer SA 15/10/2028	277,859
8.000% Capstone Borrower, Inc. 15/06/2030	228,922	6.625% Hughes Satellite Systems Corp. 01/08/2026	276,205
6.375% Specialty Building Products Holdings LLC/SBP Finance Corp. 30/09/2026	228,812	6.500% Weatherford International Ltd. 15/09/2028	268,520
6.250% Burford Capital Global Finance LLC 15/04/2028	226,528	6.625% Scientific Games Holdings LP/Scientific Games U.S. FinCo, Inc. 01/03/2030	263,242
8.375% Valaris Ltd. 30/04/2030	226,131	7.250% Nabors Industries Ltd. 15/01/2026	250,078
7.875% Herbalife Nutrition Ltd./HLF Financing, Inc. 01/09/2025	226,008	5.000% Embecta Corp. 15/02/2030	248,601
6.375% Avolon Holdings Funding Ltd. 04/05/2028	222,628	5.750% MPH Acquisition Holdings LLC 01/11/2028	239,040
3.875% Open Text Corp. 01/12/2029	205,028	4.250% Moog, Inc. 15/12/2027	225,468
7.875% Teva Pharmaceutical Finance Netherlands III BV 15/09/2029	201,500	5.625% DCP Midstream Operating LP 15/07/2027	211,964
5.250% Medline Borrower LP 01/10/2029	191,179	3.875% ON Semiconductor Corp. 01/09/2028	190,708
7.875% Mauser Packaging Solutions Holding Co. 15/08/2026	172,761	4.125% Edgewell Personal Care Co. 01/04/2029	188,790
8.500% Windsor Holdings III LLC 15/06/2030	169,000	5.375% Southwestern Energy Co. 15/03/2030	188,365
9.000% Mobius Merger Sub, Inc. 01/06/2030	166,628	5.875% Carvana Co. 01/10/2028	187,500
4.000% Sirius XM Radio, Inc. 15/07/2028	163,680	5.125% Organon & Co./Organon Foreign Debt Co.-Issuer BV 30/04/2031	173,000
7.250% HUB International Ltd. 15/06/2030	161,000	6.500% EnLink Midstream LLC 01/09/2030	172,780
8.500% Enova International, Inc. 01/09/2024	155,025	7.875% Mauser Packaging Solutions Holding Co. 15/08/2026	170,710
8.875% Genesis Energy LP/Genesis Energy Finance Corp. 15/04/2030	140,737	4.000% Paysafe Finance PLC/Paysafe Holdings U.S. Corp. 15/06/2029	165,829
9.875% Earthstone Energy Holdings LLC 15/07/2031	140,104	4.375% Energizer Holdings, Inc. 31/03/2029	160,918
9.500% Garda World Security Corp. 01/11/2027	136,500	5.375% Antero Resources Corp. 01/03/2030	156,902
5.250% NRG Energy, Inc. 15/06/2029	115,170	4.875% HLF Financing SARL LLC/Herbalife International, Inc. 01/06/2029	142,276
6.000% Carnival Corp. 01/05/2029	110,438	6.250% Cleveland-Cliffs, Inc. 01/10/2040	131,732
4.125% Atlantica Sustainable Infrastructure PLC 15/06/2028	108,295	6.500% Metis Merger Sub LLC 15/05/2029	127,918
8.375% Civitas Resources, Inc. 01/07/2028	105,000	5.375% Southwestern Energy Co. 01/02/2029	119,472
6.000% Garda World Security Corp. 01/06/2029	104,704	5.500% Rockcliff Energy II LLC 15/10/2029	104,860
6.750% Howard Midstream Energy Partners LLC 15/01/2027	100,589	4.250% NextEra Energy Operating Partners LP 15/07/2024	88,538
4.625% Apollo Commercial Real Estate Finance, Inc. 15/06/2029	84,492	5.500% EQM Midstream Partners LP 15/07/2028	82,764
3.375% Standard Industries, Inc. 15/01/2031	76,750	5.125% Methanex Corp. 15/10/2027	72,930
7.250% American Airlines, Inc. 15/02/2028	75,000		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
4.000% U.S. Treasury Bonds 15/11/2052	2,900,983	4.000% U.S. Treasury Bonds 15/11/2052	2,063,186
3.750% U.S. Treasury Notes 31/05/2030	2,027,824	3.625% Morgan Stanley 20/01/2027	1,664,224
3.591% Morgan Stanley 22/07/2028	1,659,385	5.156% Toronto-Dominion Bank 10/01/2028	1,631,721
5.156% Toronto-Dominion Bank 10/01/2028	1,630,110	4.693% Toronto-Dominion Bank 15/09/2027	1,313,327
5.500% Comcast Corp. 15/05/2064	1,435,375	2.375% U.S. Treasury Notes 31/03/2029	1,175,027
5.778% Mizuho Financial Group, Inc. 06/07/2029	1,372,000	4.150% Intel Corp. 05/08/2032	1,140,329
3.625% U.S. Treasury Bonds 15/02/2053	1,214,651	5.400% Glencore Funding LLC 08/05/2028	1,051,026
4.200% Province of British Columbia 06/07/2033	1,084,121	5.301% Credit Agricole SA 12/07/2028	912,967
4.400% Occidental Petroleum Corp. 15/04/2046	1,080,711	4.600% Anheuser-Busch InBev Worldwide, Inc. 15/04/2048	872,270
5.400% Glencore Funding LLC 08/05/2028	1,050,590	3.500% Goldman Sachs Group, Inc. 16/11/2026	858,009
4.125% U.S. Treasury Notes 15/11/2032	986,815	4.125% U.S. Treasury Notes 15/11/2032	845,562
5.589% Credit Agricole Corporate & Investment Bank SA 05/07/2026	969,000	5.754% Mizuho Financial Group, Inc. 27/05/2034	793,342
5.200% Intel Corp. 10/02/2033	950,775	1.750% Hewlett Packard Enterprise Co. 01/04/2026	784,374
5.301% Credit Agricole SA 12/07/2028	911,548	5.450% Toyota Motor Credit Corp. 10/11/2027	771,710
2.251% HSBC Holdings PLC 22/11/2027	884,502	1.900% Toyota Motor Credit Corp. 06/04/2028	770,982
4.875% Astrazeneca Finance LLC 03/03/2028	865,162	3.250% U.S. Treasury Bonds 15/05/2042	753,798
3.950% Procter & Gamble Co. 26/01/2028	856,806	1.750% U.S. Treasury Bonds 15/08/2041	709,023
3.625% Haleon U.S. Capital LLC 24/03/2032	847,098	5.125% Rio Tinto Finance USA PLC 09/03/2053	688,152
6.110% Bank of America Corp. 29/01/2037	839,142	2.750% U.S. Treasury Notes 15/08/2032	674,146
5.994% KeySpan Gas East Corp. 06/03/2033	831,947	4.950% ITC Holdings Corp. 22/09/2027	666,511
		2.250% U.S. Treasury Bonds 15/02/2052	641,512
		3.000% U.S. Treasury Bonds 15/08/2052	614,185

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Purchases USD
6.125% Vedanta Resources Ltd. 09/08/2024	1,465,000	7.250% Wanda Properties International Co. Ltd. 29/01/2024	193,800
Alibaba Group Holding Ltd.	673,548	Seatrium Ltd.	192,882
iShares MSCI Korea UCITS ETF USD Dist	407,271	5.550% Greenko Solar Mauritius Ltd. 29/01/2025	191,900
4.687% Khazanah Global Sukuk Bhd 01/06/2028	400,344	0.000% PDD Holdings, Inc. 01/12/2025	191,700
6.800% Yanlord Land HK Co. Ltd. 27/02/2024	390,000	6.750% Australia & New Zealand Banking Group Ltd. Ap//N Ap	189,500
Meituan	354,394	5.650% Network i2i Ltd.	189,000
5.625% REC Ltd. 11/04/2028	340,502	5.500% Greenko Wind Projects Mauritius Ltd. 06/04/2025	188,700
China Railway Group Ltd.	337,012	5.500% Wynn Macau Ltd. 15/01/2026	187,480
Sungrow Power Supply Co. Ltd.	327,160		
Dada Nexus Ltd.	294,470		
Sieyuan Electric Co. Ltd.	272,564		
1.000% Origin Energy Finance Ltd. 17/09/2029	269,522		
Tencent Holdings Ltd.	258,107		
5.000% Saudi Government International Bonds 18/01/2053	250,274		
Parade Technologies Ltd.	248,628		
6.375% Shanghai Commercial Bank Ltd. 28/02/2033	248,462		
Yageo Corp.	245,388		
4.250% Adaro Indonesia PT 31/10/2024	238,625		
BDO Unibank, Inc.	235,363		
Alchip Technologies Ltd.	231,716		
Cyient Ltd.	224,241		
4.100% Elect Global Investments Ltd.	215,600		
GS Retail Co. Ltd.	208,143		
ASMPT Ltd.	208,124		
4.876% Khazanah Capital Ltd. 01/06/2033	200,000		
6.161% HSBC Holdings PLC 09/03/2029	200,000		
5.684% Saudi Electricity Sukuk Programme Co. 11/04/2053	200,000		
6.170% Standard Chartered PLC 09/01/2027	200,000		
4.511% KSA Sukuk Ltd. 22/05/2033	200,000		
8.000% HSBC Holdings PLC	200,000		
5.375% SK On Co. Ltd. 11/05/2026	199,824		
5.550% Sumitomo Corp. 09/03/2028	199,706		
4.750% Airport Authority 12/01/2028	199,410		
4.000% Hong Kong Government International Bonds 07/06/2033	199,330		
4.875% Woori Bank 26/01/2028	199,300		
3.875% U.S. Treasury Bonds 15/02/2043	199,258		
4.625% Hong Kong Government International Bonds 11/01/2033	199,256		
5.500% Bank Mandiri Persero Tbk PT 04/04/2026	199,160		
4.875% Airport Authority 12/01/2030	198,760		
4.875% SK Broadband Co. Ltd. 28/06/2028	198,548		
4.875% Airport Authority 12/01/2033	198,516		
10.500% Chindata Group Holdings Ltd. 23/02/2026	198,122		
4.500% Korea Ocean Business Corp. 03/05/2028	198,070		
5.250% Hong Kong Government International Bonds 11/01/2053	197,972		
4.875% BOC Aviation USA Corp. 03/05/2033	197,820		
5.875% POSCO 17/01/2033	197,698		
Samsung Electro-Mechanics Co. Ltd.	197,357		
0.750% Thailand Government Bonds 17/09/2024	195,715		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2023 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Security Name	Largest Sales USD	Security Name	Largest Sales USD
0.000% U.S. Treasury Bills 08/06/2033	3,012,937	Silergy Corp.	278,841
6.125% Vedanta Resources Ltd. 09/08/2024	1,470,000	Samsung SDI Co. Ltd.	270,657
1.000% Origin Energy Finance Ltd. 17/09/2029	509,845	4.800% Shandong Iron & Steel Xinheng	263,925
Estun Automation Co. Ltd.	448,412	International Co. Ltd. 28/07/2024	
iShares MSCI Korea UCITS ETF USD Dist	439,541	Meituan	243,901
MediaTek, Inc.	419,645	4.125% Perusahaan Perseroan Persero PT	240,128
PDD Holdings, Inc.	418,061	Perusahaan Listrik Negara 15/05/2027	
6.800% Yanlord Land HK Co. Ltd. 27/02/2024	391,000	3.250% U.S. Treasury Bonds 15/05/2042	237,057
LG Chem Ltd.	375,645	Angel One Ltd.	228,137
5.625% REC Ltd. 11/04/2028	341,805	Bosideng International Holdings Ltd.	227,722
2.250% Amipeace Ltd. 22/10/2030	325,864	Uni-President China Holdings Ltd.	224,683
4.125% Korea Mine Rehabilitation & Mineral Resources Corp. 20/04/2027	286,356	4.100% Chinalco Capital Holdings Ltd.	215,050

**About
PineBridge
Investments**

pinebridge.com



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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