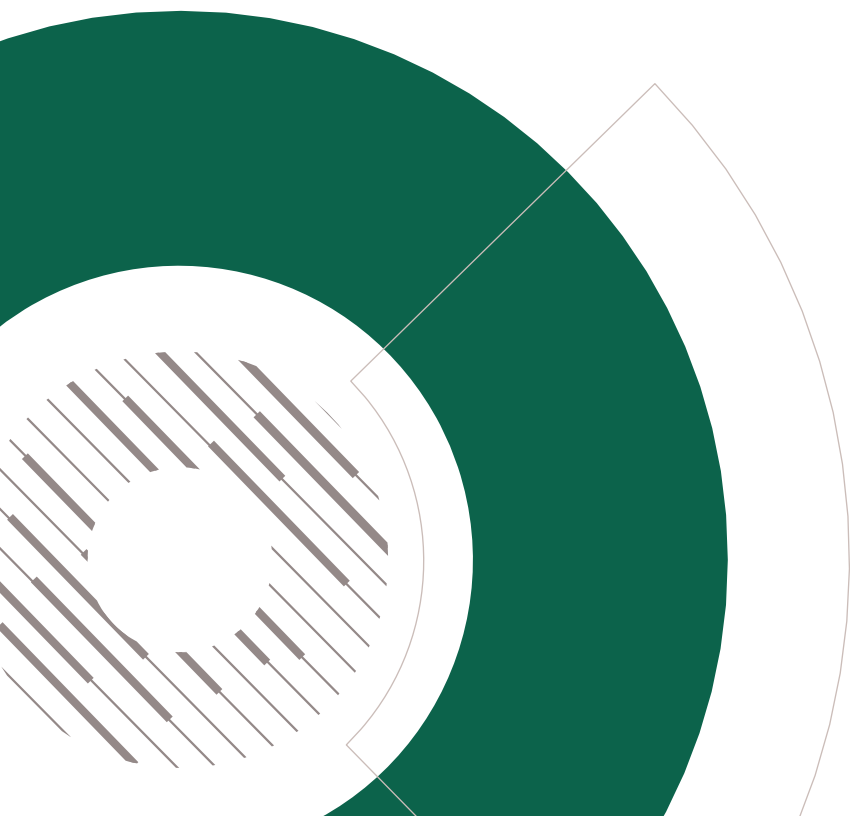


PineBridge Global Funds

Unaudited Interim Financial Statements

30 June 2025



PineBridge Global Funds

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PineBridge Global Funds

Organisation

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Eimear Cowhey*** (Irish)
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PineBridge Global Funds

Organisation (continued)

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PineBridge Global Funds

Organisation (continued)

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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 Sub-Funds (each a "Sub-Fund" and together the "Sub-Funds") as at 30 June 2025.

- 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 Europe Research Enhanced Equity Fund**[†]
- PineBridge Europe Small Cap Equity Fund**[†]
- PineBridge Global Bond Fund**[†]
- PineBridge Global Dynamic Asset Allocation Fund**[†]
- PineBridge Global Multi Asset Alpha 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 11:30am GMT on Valuation Day, 30 June 2025 for the Interim Accounts.

**Trade receipt deadline 7:30pm GMT on Valuation Day, 30 June 2025 for the Interim Accounts.

***Trade receipt deadline 1.00pm GMT on Valuation Day, 30 June 2025 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.

All Sub-Funds are 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 Emerging Europe Equity Fund has terminated operations on 7 December 2022 and is pending revocation by the CBI. Termination financial statements continue to be prepared for PineBridge Emerging Europe Equity Fund as the Sub-Fund still holds residual cash balances and Russian securities and Russian cash with a market value of \$Nil as of the Statement of Financial Position date.

The following Sub-Funds have terminated operations in prior years and are pending revocation by the CBI. As the Sub-Funds still hold residual cash, Statement of Financial Position continues to be prepared for these Sub-Funds:

- PineBridge China A-Shares Quantitative Fund
- PineBridge Global Emerging Markets Bond Fund
- PineBridge Global Emerging Markets Local Currency Bond Fund

Background to the Fund (continued)

- PineBridge Global Emerging Markets SDG Corporate Bond Fund

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, Key Investor Information Documents ("KIIDs") / KIDs, the unaudited semi-annual report and the annual report and audited financial statements as well as a listing of the schedule of portfolio changes during the financial period under review can be obtained free of charge from the Manager at the address shown on page 2.

Investment Objectives

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

Calculation of Net Asset Value

The Net Asset Value (the "NAV") per unit is calculated for each Dealing Day by dividing the value of the assets of the relevant Sub-Fund less its liabilities to include 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

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

Significant Events Since the Financial Period End

Please see Note 9 for all details regarding significant events which have occurred since the financial period end.

Investment Manager's Report

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 June 30th 2025, the PineBridge Asia ex-Japan Equity Fund Class "A", "A5H", "C", "L", "Y" and "Z" returned 11.19%, 9.75%, 10.94%, 11.49%, 11.63% and 12.19% respectively. Over the same period, the benchmark index, MSCI All Country Asia ex Japan Daily Total Return Net (USD) and (SGD) returned 14.50% and 6.90% respectively.

Portfolio Overview

The first quarter of 2025 was dominated by uncertainty around changing global trade policies and fears of a global economic slowdown. The Asian equities reported modest gains on the back of China and Singapore while Taiwan and Thailand were the main detractors.

China saw stock price gains led by supportive measures by the government, continued aid to the ailing property sector and easing monetary policies- all aimed at economic growth sustainability. Announcement of the DeepSeek AI model also restored the investor confidence in the AI development capabilities of China which led to a rally in the China Internet and tech-focused stocks. Taiwan, being a tech heavy market suffered the most as major IT stocks de-rated post the DeepSeek's AI model launch. Increasing caution around a possible slowdown in AI-driven capital spending by leading US tech companies and potential trade restrictions in the chip and semiconductor space led to investor caution.

For the second quarter, Asian equity markets ended on a positive note despite early turbulence caused by geopolitical tensions in the Middle East and uncertainty over global trade policies. A sharp selloff followed the U.S. government's unexpected trade tariff announcement on April 2nd Liberation Day, but sentiment improved as the U.S. suspended retaliatory tariffs and signaled willingness to negotiate with China. This, combined with strong corporate earnings and a weaker U.S. dollar, created a supportive environment for regional equities.

Taiwan and Korea led the gains on the back of strong interest in AI related names. Korea delivered extraordinary gains of more than 17% in June following the presidential election as broad optimism on an improvement in corporate governance. China and Hong Kong also showed signs of recovery, despite briefly disrupted by renewed U.S.-China trade concerns in April. However, optimism returned with softer tone on the trade deal, expectations of policy support from Beijing and advancements in AI, particularly around DeepSeek, boosting investor confidence. Additionally, China also posted gains, underpinned by Southbound inflow, Hong Kong IPO's (initial public offer's) boom and a low HIBOR (Hong Kong Interbank Offered Rate).

The fund underperformed the benchmark in the first half of the year. By geographic location, our overweight position in Korea and underweight in Thailand contributed to the performance while our stock selection in Taiwan and India detracted the performance. By sector, our stock selection in consumer staples and healthcare contributed to the performance, while our positioning in information technology and financials detracted the performance.

Portfolio Outlook

We are overweight in Korea as the new government is proactively pushing for reforms that will improve corporate governance and shareholder returns. We believe this will narrow the 'Korea Discount'. We continue to hold an overweight position in China, with a focus on domestically oriented companies that remain attractively valued and supported by resilient earnings and solid fundamentals. Our conviction in Singapore also remains strong, as we believe our companies are well-positioned to withstand a global slowdown, and current valuations remain appealing.

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

Portfolio Outlook (continued)

On the other hand, we maintain our underweight stance in Taiwan, as we remain cautious about the sustainability of earnings growth in the technology sector. We also stay underweight India; while valuations have cooled down, they have not yet reached levels that warrant a shift in positioning.

PineBridge Investments Asia Ltd.
July 2025

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 capitalization at the time of purchase is less than USD\$1.5 billion.

Portfolio Performance

For the period 1st January to June 30th 2025, the PineBridge Asia ex Japan Small Cap Equity Fund Class "A", "A5CP", "Y", "A12", "A5", "R", "R1", "R1H", "R2", "R2D", "R2HD", "SR", "SR1", "SR1H", "SR2D", "SR2DH", "Y1H", "Y2", "Y2HD", and "YD" and returned 6.74%, 0.14%, 7.16%, [8.34%], [0.03%], 7.21%, [4.95%], 5.79%, [1.95%], [1.95]%, 6.56%, 7.29%, [4.87%], 5.86%, [1.87%], 6.63%, 5.73%, [2.00%], 6.51% and 7.16% 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 10.30%, 2.97%, [4.87%], [2.70%], and 0.80% respectively.

Portfolio Overview

MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index (the Index) reported strong gains in the first half of the year. Korea and China led this performance. While on the other hand, Thailand, Indonesia and Malaysia were the key detractors.

The first quarter of the year was dominated by the uncertainties around changes in global trade policies and fear of potential global economic slowdown. The markets remained sensitive amid escalating geopolitical risks, uncertainty around global trade policies and their impact on individual countries. The concern of potential global recession damped investor sentiment over the whole equity market.

The second quarter was characterized by heightened market fluctuations as investors reacted to geopolitical disturbances in the Middle East and ambiguity surrounding global trade policies. Despite these initial concerns, the worst-case scenarios did not materialise after de-escalation of the conflict in the Middle East and delayed tariff implementation, and on the back of resilient economic indicators, equity markets across Asia ended the quarter in positive territory. The new and unexpected trade tariffs announcement by the US government on April 2nd (the Liberation Day) resulted in a significant downturn. Following the event, the scope of the proposed retaliatory measures by the global partners exceeded investor expectations, prompting a swift and broad-based market selloff. Since then, the U.S. government dialed back its stance by implementing a 90-day suspension of the retaliatory tariffs and being receptive to outline an agreeable trade deal with China.

Korean and Taiwan equities outperformed aided by consistent investor interest in AI linked themes and given their export-oriented economic structure. Better AI demand visibility and improving hardware production yield improved the market's sentiment across AI hardware supply chain in Taiwan and Korea. Korea's market gains was also driven by stabilised political environment. The market is optimistic about the newly elected president's commitment to revitalise the Korean equity market with more fiscal stimulus and value-up program.

Hong Kong and China also recovered ground amid improving tone in U.S.-China trade relations, following a mutual decision to scale back tariffs temporarily though consumer spending indicators suggested households remain cautious. Besides, enthusiasm around healthcare due to major innovation drug licensing deals, and around stablecoins given global regulatory trend driving up share price of financials names.

Thailand and Indonesia being the export-oriented economies, have faced challenges due to concern on US's reciprocal tariffs to be announced in April.

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

Portfolio Overview (continued)

The fund underperformed the index YTD (year to date) June 2025. By geographic location, our stock selection in China and Taiwan, detracted the performance, while our stock selection in Korea and Singapore contributed to the performance. By sector, our stock selection in industrials and information technology detracted the performance while our stock selection in utilities and consumer staples contributed to the performance.

By stocks, a leading Korean-beauty ODM (Original design manufacture) player saw strong share price performance on the back of booming North American Korean-cosmetic sales and improving China orders – a momentum that is likely to accelerate further in second half of 2025 as its second U.S. factory scales up operations. Another holding, a leading online music and audio entertainment platform in China outperformed as it provided better profitability outlook.

On the other hand, a leading Internet datacenter in China declined due to investors taking profit, concern on potential US tightening AI chip export, and trade tension resulting in worrisome about ADR (American depository receipt) delisting. Another holding, a Taiwan-based company that designs, manufactures, and distributes uninterruptible power supplies (UPS), solar inverters, and other power management solutions underperformed. The company lowered the 2025 full-year sales guidance and the inverter segment sales guidance.

Portfolio Outlook

Despite ongoing macro uncertainty, we see room for optimism through a selective, fundamentals-driven lens.

In terms of opportunities in Taiwan and Korea, while we acknowledge the risk of a correction in the tech cycle in the second half of 2025, our focus remains on companies with structural growth drivers that can sustain healthy growth amid a potential moderation in demand after inventory pull forward in first half of 2025. We see demand for AI hardware remains strong and structural, with rising visibility into demand sustainability into 2026. On the other hand, while original equipment manufacturers (OEMs) have come under pressure amid investor concerns over their vulnerability to U.S. trade policy. However, with trade negotiation outcome gradually becoming visible, we believe efficient players with scale and operational agility are positioned to gain market share over time — even if they operate at lower margins in the near term. In this context, we remain positive over the longer term on companies that enable greater product innovation, customization, and production efficiency across the supply chain.

For China, there remains a risk of moderation in the second half of 2025 economy with continuous moderation in domestic consumption and some exporters front-loading demand before tariff implementation, while policy support was less than the equity market would like to see. We continued to identify companies that able to deliver durable, strong growth thanks to self-help initiatives as well as the ability to ride on changing demographics amid lackluster macro environments.

We remain focused on disciplined, bottom-up stock selection, seeking fundamentally sound companies with long-term value creation potential.

PineBridge Investments Asia Ltd.

July 2025

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 2025, the PineBridge Asia Pacific Investment Grade Bond Fund Class "Y7H", "A", "A5HD", "ADC", "R", "RD", "SR", "SR1H", "SR1HD", "SR2HD", "SR5HD", "SRD", "W", "W5H", "W5HD", "W5HDC", "WD", "WDC", "X", "Y", "Y1H", "YD", "Z5H", " returned 0.96%, 2.68%, 1.73%, 2.68%, 3.02%, 3.02%, 3.17%, 2.23%, 2.23%, 3.23%, 2.22%, 3.17%, 2.86%, 1.89%, 1.92%, 1.91%, 2.86%, 2.86%, 3.22%, 3.02%, 2.00%, 3.02% and 2.35% respectively. Over the same period, the benchmark index, the JP Morgan Asia Credit Index (JACI) Investment Grade Total Return (USD), (SGD), (GBP), (EUR hedged), (EUR unhedged) and (CHF) returned 3.79%, 2.83%, 3.80%, 2.81%, (8.44%) and, 1.61% respectively.

Portfolio Overview

Global markets experienced an increase in volatility, largely driven by shifting US policies under the new US administration. Frequent reversals of announced policies and growing economic uncertainty negatively impacted investor sentiment. In Asia, China signaled a more pro-business stance, though its support measures lacked clarity. The Bank of Japan adopted a cautious approach to rate hikes, while other regional central banks signaled further monetary easing.

The second quarter began with the US administration's surprise announcement of sweeping trade tariffs. This led to a sharp sell-off in risk assets in early April. However, markets rebounded later in the quarter as US-China trade talks progressed, resulting in agreements on rare earth exports and easing of tech restrictions. Meanwhile, Moody's downgraded the US sovereign rating, and the passing of the "Big, beautiful bill" raised concerns about rising US debt. The Israel-Iran conflict caused energy price volatility but had limited impact on Asian credit. Asian investment-grade spreads widened in April but recovered strongly after.

The fund slightly underperformed its benchmark during the first half of the year. Duration positioning was our main driver of performance. Credit selection was strong within the China space, slightly offset by our bond picks within the Singapore and Indonesia space.

Portfolio Outlook

We expect the market to focus on developments on the trade tariffs as the US administration 90-day pause expires on the 9th of July. Having said that, the market is likely to be less sensitive than when the "Liberation Day" tariffs were announced. We expect the US Federal Reserve to adopt a wait-and-see approach and think any potential policy rate cuts will likely only happen possibly at the end of the third quarter, if economic data allows for it.

In Asia, we believe that an economic slowdown is likely and upcoming economic numbers should confirm this view. We expect Asian governments to continue to work out trade agreements with the US in the days ahead to bring tariff rates lower, but we also expect this process to be volatile, opaque and prolonged. We take comfort that a handful Asian economies will be able to implement countercyclical monetary and fiscal measures.

We expect Asian Investment Grade bond spreads to range trade from current levels and expect the asset class to continue to exhibit strong technical going forward. We also expect some returns dispersion.

PineBridge Investments Asia Ltd./PineBridge Investments Singapore Ltd.
July 2025

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 2025, the PineBridge Asian High Yield Total Return Bond Fund Class Z, A, A5HD, XD, Y, and Y1HD returned 2.62%, 1.93%, 0.88%, 2.52%, 2.29% and 1.29% respectively. Over the same period, the benchmark index, the JP Morgan Asia Credit Index (JACI) Non-Investment Grade Total Return Index (USD), (EUR) and (SGD) returned 4.05%, 3.19% and [2.85%] respectively. For the period 12th February to 30th June 2025, the PineBridge Asian High Yield Total Return Bond Fund Class Y1H returned 1.49%. Over the same period, the benchmark index, the JP Morgan Asia Credit Index (JACI) Non-Investment Grade Total Return Index (EUR) returned 2.33%.

Portfolio Overview

The Asia high-yield credit market delivered positive total returns in the first Half, with the J.P. Morgan Asia Credit Non-Investment Grade Index posting a total return of +4.05%. Quarter one saw a strong start to the year with both spreads and rates rallying. Sentiment in China was strong to start the year, bolstered by developments related to DeepSeek and a perceived more favorable attitude towards private enterprises from policymakers. Quarter two was characterised by a jolt in volatility in April due to the sweeping trade tariffs announced by the US administration, although spread swiftly recovered to Pre-Liberation Day levels over the ensuing months as rhetoric softened and negotiations between countries progressed. US treasury yields were volatile over the quarter but traded largely sideways within a range, while the default rate remains benign as expected. Primary supply in the Asia high yield market YTD reached USD17.9 billion, which is 63% above the same period last year where there was a low base. YTD net supply was positive USD4.3 billion.

Portfolio Outlook

We expect the market to focus on developments on the trade tariffs as the US administration 90-day pause expires on the 9th of July. Having said that, the market is likely to be less sensitive than when the "Liberation Day" tariffs were announced. In Asia, we believe that an economic slowdown is likely and upcoming economic numbers should confirm this view. We expect Asian governments to continue to work out trade agreements with the US in the days ahead to bring tariff rates lower, but we also expect this process to be volatile, opaque and prolonged. We take comfort that a handful Asian economies will be able to implement countercyclical monetary and fiscal measures. From a bottom-up perspective, our line-by-line research across Asian issuers shows that the vast majority of names are rather insulated from any direct impact from trade tariffs. At the same time, onshore funding channels in the major markets are expected to remain accommodative. Default rates have trended lower in the past two years, and we expect this trend to persist over the coming year as China's property sector contracts and as other segments remain stable. We remain watchful of potential market volatility associated with the trade policies, and will aim to take advantage of dislocations, particularly in high quality, domestically focused credits. Within Chinese corporates, we prefer select credits that are beneficiaries of pro-growth and loose monetary policies. Outside of China, we are currently favoring select consumption related credits, renewable energy credits, and corporates with good access to cheaper local funding channels.

PineBridge Investments Asia Ltd.
July 2025

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 2025, the PineBridge Europe Research Enhanced Equity Fund Class "A", "L" and "Y" returned 24.32%, 24.48% and 24.91% respectively. Over the same period, the benchmark index, the MSCI Europe Daily Total Return Net Index (USD) returned 23.05%.

Portfolio Overview

The MSCI Europe Total Return benchmark was up 6.89% in January. Generic valuation and momentum factors outperformed in January, while volatility factors underperformed. Our sentiment cluster was the top performing cluster over the month, while valuation remained positive throughout the month. Our quality cluster was roughly flat over the month. Top-model quintiles outperformed, while bottom-model deciles underperformed both on a cap and equal-weighted basis. The MSCI Europe Total Return benchmark was up 3.67% in February. Generic valuation factors outperformed in February while generic volatility and reversal factors underperformed. All three clusters outperformed this month, with valuation outperforming the most. Valuation's top model quintiles outperformed while its bottom model quintiles underperformed on both a cap and equal weighted basis. Overall, the model's top quintiles outperformed, and the bottom quintiles underperformed. The MSCI Europe Total Return benchmark was down 30bps in March despite an equity market rally from the passing of Germany's fiscal defense spending package. Generic momentum and valuation factors were up in March, while generic volatility factors were down. The research enhanced model was positive in March. Our sentiment and valuation clusters outperformed as well on both a cap and equal-weighted basis, with valuation showing the strongest performance in March out of the three research enhanced clusters. The quality cluster struggled throughout the month. Overall, the model's top quintiles outperformed, and the bottom quintiles underperformed on both a cap and equal-weighted basis. The MSCI Europe Total Return benchmark was up in April with the first quarter earnings performing better than expected. Generic reversal factors were the top performing factor during April, while momentum and value outperformed as well. Size factors were down during the month. Our sentiment cluster was the best performing cluster during the month, with top model quintiles outperforming and bottom model quintiles underperforming on both a cap- and equal-weighted basis. The quality cluster was roughly flat throughout the month, while valuation was down. The MSCI Europe Total Return benchmark was up in May. Generic volatility and reversal factors outperformed whereas size and momentum factors underperformed. Our sentiment cluster declined halfway through the month and then quickly recovered to be positive for the rest of the month. Despite its brief decline, sentiment's top model quintiles outperforming and bottom model quintiles underperforming on both a cap- and equal-weighted basis. The quality cluster was slightly negative halfway through the month but then improved to be relatively flat towards the end of the month. Valuation cluster was consistently positive throughout the month with top model declines outperforming and bottom model declines underperforming on both a cap and equal-weighted basis. Overall, the research enhanced model was positive. The MSCI Europe Total Return benchmark was up in June. Generic volatility and reversal factors outperformed for another month as size and dividend yield factors underperformed. Valuation cluster was consistently positive throughout the month with top model quintiles outperforming and bottom model declines underperforming on both a cap and equal-weighted basis. Our sentiment cluster improved towards the end of the month. Overall, the research enhanced model was positive.

Investment Manager's Report (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

Portfolio Outlook

European equity markets enter 2025 with improving prospects after years of post-pandemic underperformance and a decade-low risk premia. The most notable positive driver is the substantial increase in defense spending across the continent, triggered by geopolitical tensions and reduced US security guarantees. European valuations remain at a significant discount to US markets, creating potential upside if growth differentials narrow as shown by projected earnings per share (EPS) expectations and other forward looking valuation metrics. The momentum trade spearheaded by US big tech is taking a pause as performance is broadening out to other more neglected parts of the market. Fundamental factors like quality and valuation may become more important. Uncertainties due to potential US tariff policies remain as the European equity market tends to be coupled with the U.S. equity market, as well as global growth projections. This poses a risk for future European equity market performance.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2025

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 2025, the PineBridge Europe Small Cap Equity Fund Class "A1", "Y" and "Y1" returned respectively 6.86%, 21.62% and 7.30% respectively. Over the same period, the benchmark index, the MSCI Europe Small Cap Index (EUR) and (USD) returned 11.46% and 26.35% respectively.

Portfolio Overview

During year to date (YTD) 2025, the benchmark MSCI Europe Small Cap Index was up 26.35% in USD terms. For comparison, MSCI Europe was up 23.05% in USD terms. European Central Bank (ECB) has cut its key interest rates multiple times in 2025, and the inflation rate is around 2% medium target as of June. Companies with strong sells in the local market may benefit from ongoing tariff negotiations. Utilities are the top performing sectors in YTD 2025.

The PineBridge Europe Small Cap Equity Fund underperformed the benchmark, the MSCI Europe Small Cap Index, during YTD 2025. Consumer staples is the top contributing sector. By contrast, industrials in the main detractor for the fund driven by weakness in asset selection.

Portfolio Outlook

Europe stocks market outperformed the US market on a year-to-date basis and showed improved business confidence despite uncertainties surrounding trade policies and geopolitical tensions. The market continues to look attractive from a valuation perspective. Increase of governments spending in the defense sector is a notable positive driver for economic growth. Trade tensions would impact imports and export, however overall, the long-term economy outlook stays positive.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2025

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 2025, the PineBridge Global Bond Fund Class "A", "X7H" and "Y" returned 2.51%, 1.11% and 3.02% respectively. Over the same period, the benchmark index, the Bloomberg Global Aggregate Total Return Index (USD) Hedged (USD) and (CHF) returned 2.81% and 0.65% respectively.

Portfolio Overview

For markets, the most important story so far in 2025 has clearly been the aggressive round of tariffs that President Trump announced on April 2 and the impact they could have on growth and inflation worldwide. Markets sold off immediately but rallied back a week later after President Trump announced a 90-day pause for non-retaliating countries. The US fiscal situation has also been a major theme over the last months, driving volatility higher in the US treasury market. Moving to Europe, a fiscal shift happened in the first quarter of the year as the continent moved towards higher defense spending; this was followed by the recently elected German government to reform the debt brake to permit higher defense spending, alongside €500bn infrastructure fund. On the geopolitical front, Israel, followed by the US, launched air strikes against Iran's nuclear and military facilities which had an impact in oil prices. Despite all the turmoil listed above, one factor supporting markets was broadly resilient data. Throughout the second quarter, there was little evidence that either the US or global economies were suddenly deteriorating thanks to the tariffs.

The fund outperformed (net of fees) its benchmark, the Bloomberg Global Aggregate Total Return Index (USD Hedged), during the first half of the year. The fund's outperformance was driven by strong contribution from security selection, mainly from the sovereign side as the fund has been overweight Italian government bonds.

Portfolio Outlook

The announcement of US tariffs represents the largest change to global trade in several decades. US trade policy remains in flux creating more uncertainty for investors, corporations and consumers as they attempt to reset expectations. US tariffs will reduce growth and increase inflation in the US, the magnitude of those impacts will be determined by the scale and timing of tariffs and the potential that fiscal or monetary policy can support growth. Similarly, the negative impact on economic growth globally will also depend on the ultimate policy agenda, the potential response measures by targeted countries and the global fiscal and monetary responses of policymakers worldwide.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2025

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 in developed countries and Emerging Markets by taking a forward view of fundamental economic and market conditions across the globe.

Portfolio Performance

For the period 1st January to 30th June 2025, the PineBridge Global Dynamic Asset Allocation Fund Class "A", "A5H", "AA", "ADC", "ADCT", "C", "Y", "Y1H", "Y2H" and "Y5H" returned 6.86%, 5.66%, 6.89%, 6.86%, 6.86%, 6.70%, 7.42%, 6.24%, 7.18% and 6.21% respectively.

Portfolio Overview

During the first half of the year, the fund delivered strong positive returns despite a backdrop of heightened, policy-driven volatility. Our dynamic adjustments asset allocation—particularly as the environment shifted from being U.S.-centric to more globally policy-influenced—was key to capturing opportunities in the market's best-performing areas. Specifically, sectors with lower sensitivity to interest rate fluctuations and strong secular growth drivers proved resilient, helped us navigate macro uncertainty effectively.

Positive returns throughout the period were balanced between contributions for select pockets of the equity market, non-USD currency positions and safe haven asset classes. Within equities, an allocation to the productivity basket was a top contributor, driven by surging investment in AI infrastructure and strong earnings from semiconductor and cloud computing names. Our decision to broaden out exposure as the adoption cycle of AI accelerated and revenues are beginning to pick up in the users of AI such as agentic and cyber security companies proved beneficial as well. An allocation to EU industrials and defense companies was also a top performer, benefitting from the dual tailwinds of peace-process-driven multiple expansion and the bloc's strategic shift toward military self-sufficiency.

Gold, which we added to the strategy in November 2023, has continued to reach record highs in 2025, driven by sustained central bank buying, heightened geopolitical uncertainty, and expectations of lower real interest rates. A weaker U.S. dollar and strong safe-haven demand further supported the rally. Our decision to gradually reduce USD exposure—amid growing concerns about how U.S. policy was influencing inflation, global appetite for U.S. debt, and domestic growth—also proved beneficial. Non-USD markets, particularly the euro and yen, benefited from diverging monetary policy paths and their relative macroeconomic stability.

Portfolio Outlook

Middle East geopolitics have taken center stage in an eventful few weeks, signaling a pivotal moment for oil markets. The region has now entered a de-escalation phase after Iran's earlier breach of its nonproliferation commitments and Israel's response. Although the ceasefire remains fragile and hinges on developments around Iran's nuclear capabilities, we view the recent US strike on Iran as a reassertion of deterrence, contributing at the very least to a declining Middle East risk premium. As a result, market attention is shifting back toward the economic outlook, where global indicators continue to signal a slow-motion slowdown. While purchasing managers' index (PMI) readings show modest expansion, a decline in US personal income threatens to dampen consumer spending. So too do impending tariffs. Meanwhile, labor market data also point to less job creation in the US. In Asia, South Korea's disappointing exports may well mark the beginning of an unwinding of the pre-tariff front-running of goods overproduced earlier in 2025.

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Portfolio Outlook (continued)

We expect the recent strength in risk assets to either fade or stagflationary signals build through the rest of 2025. Still, we remain optimistic about 2026, with AI driving faster growth, lower inflation pressures, and higher productivity. Given the US lead, this may well pull markets back toward a US-centric focus by 2026. However, at present, that's looking beyond the stagflation that appears to be looming; uncertainties still need to be clear. We maintain our risk dial score (RDS) at a neutral 3.0, balancing vigilance on unresolved 2025 issues, related to finalising tariffs and the degree and tenure of resulting stagflation, with cautious optimism for 2026.

**PineBridge Investments Europe Ltd./PineBridge Investments LLC/PineBridge Investments Asia Ltd.
July 2025**

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND

Portfolio Objective

PineBridge Global Multi Asset Alpha Fund seeks long-term capital appreciation by investing worldwide in equities and fixed income securities, in cash, cash equivalents and derivatives.

Portfolio Performance

For the period 1st January to 30th June 2025, the PineBridge Global Multi Asset Alpha Fund Class "Y", "YY" and "Z" returned 1.08%, 1.34% and 1.65% respectively. For the period 16th May to 30th June 2025, the PineBridge Global Multi Asset Alpha Fund Class "A5H" returned 1.62%.

Portfolio Overview

The fund aims to deliver absolute returns that are uncorrelated with traditional risk drivers such as equity, fixed income, and currency markets. It seeks to achieve this by generating alpha through the selection of relative value pairs, complemented by a secondary beta layer. This strategy involves pairing a long position in an attractive asset class with a short position in a relatively less attractive one, ensuring that both possess shared macroeconomic and sector fundamentals.

The fund delivered a positive return in the first half of 2025, demonstrating resilience amid a highly volatile macro and policy environment. Market dislocations were largely driven by the Trump administration's protectionist stance on trade and immigration, coupled with delays in implementing pro-growth measures like deregulation and tax reform. Despite these conflicting signals, the strategy effectively limited downside risk through minimal directional exposure and a disciplined relative value long/short pair approach.

We entered the year with cautious optimism, expecting reflationary pressures to be balanced by supportive policy. However, as the administration leaned into fiscal expansion and trade restrictions, we shifted to a more neutral risk stance by the end of quarter 1. While our modest equity beta detracted early in the year, performance rebounded in quarter 2 as markets stabilized, and policy communication became more measured.

Key contributors included an allocation pair that features a long position in European Industrials and a short position in European Energy. This pair benefited from the US administration's foreign policy pivot—seeking a Ukraine ceasefire and reducing US global security commitments. These developments supported increased European defense and infrastructure spending, boosting industrials. Conversely, energy stocks lagged on expectations of resumed Russian exports and reduced urgency for energy diversification. The largest detractor has been a pair that features a long allocation to Indian equities and a short allocation to broad emerging market equities. India's market correction—driven by weakening domestic demand, slowing earnings, and rising oil prices—was exacerbated by foreign outflows into cheaper markets like China. Meanwhile, the short emerging market (EM) leg was buoyed by China's rally following the Deep Seek breakthrough and a notable policy pivot toward private sector support.

Overall, the fund's performance reflects the strength of our investment process, which emphasises diversification, risk discipline, and the pursuit of asymmetric opportunities across global markets. We remain focused on navigating evolving policy regimes with a flexible, forward-looking approach.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND (continued)

Portfolio Outlook

Middle East geopolitics who have taken center stage in an eventful few weeks, signaling a pivotal moment for oil markets. The region has now entered a de-escalation phase after Iran's earlier breach of its nonproliferation commitments and Israel's response. Although the ceasefire remains fragile and hinges on developments around Iran's nuclear capabilities, we view the recent US strike on Iran as a reassertion of deterrence, contributing at the very least to a declining Middle East risk premium. As a result, market attention is shifting back toward the economic outlook, where global indicators continue to signal a slow-motion slowdown. While PMI readings show modest expansion, a decline in US personal income threatens to dampen consumer spending. So too do impending tariffs. Meanwhile, labor market data also point to less job creation in the US. In Asia, South Korea's disappointing exports may well mark the beginning of an unwinding of the pre-tariff front-running of goods overproduced earlier in 2025.

We expect the recent strength in risk assets to either fade or stagflationary signals build through the rest of 2025. Still, we remain optimistic about 2026, with AI driving faster growth, lower inflation pressures, and higher productivity. Given the US lead, this may well pull markets back toward a US-centric focus by 2026. However, at present, that's looking beyond the stagflation that appears to be looming; uncertainties still need to be clear. We maintain our Risk Dial Score (RDS) at a neutral 3.0, balancing vigilance on unresolved 2025 issues, related to finalising tariffs and the degree and tenure of resulting stagflation, with cautious optimism for 2026.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2025

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 2025, the PineBridge Global Emerging Markets Focus Equity Fund Class "A", "Y" and "Z" returned 17.09%, 17.55% and 18.14% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Daily Total Return Net Index (USD) returned 15.27%.

Portfolio Overview

In the first half of 2025 GEM Equity benchmark returned 15.27%, ahead of the 9.75% of the MSCI World. During the period, global emerging markets were characterised by investors' adaptation to the new trade and economic policies from the US and their impact on company earnings. In the last quarter of 2024, the GEM benchmark declined 10% in the anticipation of a shift in US policies and the markets entered this year with subdued valuations. As a result, when specific tariffs were announced, equities already reflected some of the potential earnings effect. At the same time, the weakening of the trade-weighted dollar provided strong support to emerging market currencies and equity returns and in the first half of 2025 GEM Equity benchmark returned 15.27%. The market's breadth was somewhat narrow, although an improvement on the previous year. Four out of 11 sectors exceeded the index in the first half of 2025.

The year began with strong performance in quarter one 2025 in communication services and consumer discretionary sectors as investors sought exposures whose earnings were relatively insulated from the US trade tariffs. Two notable laggards were information technology and industrials. Information technology was largely driven by the view that AI related demand might be near a peak and that further forecast upgrades would not be likely. Industrial stocks lagged due to concerns about the earnings impact on the underlying companies, either on the revenue or the cost side. However, in quarter two 2025 information technology, especially high-end chip manufacturers, resumed strong returns after quarter one 2025 results confirmed positive outlook for AI-related suppliers. Another notable outperformer was industrials as investors expected that the negative earnings impact would not be as deep as initially feared. The key laggards in quarter two 2025 were consumer discretionary and materials on concerns that slower GDP (gross domestic product) growth would result in less consumer spending and less demand for commodities. However, even with some earnings concerns and the investors' shifting projections of where the most fundamental impact may occur, the first half of 2025 saw positive returns in both quarters. In the first half of 2025 communication services and industrials led the benchmark's performance, while real estate and utilities brought up the rear. During the first six months of 2025, earnings forecasts for the benchmark overall remained almost unchanged by declining about 1%.

The fund exceeded its benchmark, the MSCI Emerging Markets Daily Total Return Net Index, during the semi-annual reporting period ending June 30, 2025, gross and net of fees. On a sector basis, the relative performance was driven by positive selection and allocation effect. During the period, the strongest contributors to relative performance were in the financial and information technology sectors. The largest detractors were in industrial and consumer staples. On a country basis, the largest relative contribution came from South Korea and Greece, while the main headwind came from China and Poland.

Throughout the period we paid close attention to 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 our 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 capitalise on the newly emerging opportunities and to minimise risks in the new environment. Our key exposures are to several long-term themes, such as AI, Internet/E-commerce in Latin America, Europe and Asia, GEM financials 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 2025 and into 2026, GEMs are subject to several risks but also opportunities, in some cases from similar sources. One is the US trade policy and its impact on economic growth rates around the world. This, in turn, may transmit into company earnings in the emerging markets. The second one is rising US budget deficit and its impact on US and global interest rates and cost of equity for corporates. The third is the ongoing war in Ukraine. How any of these issues develop will have much influence on risk premium and earnings outlook for individual corporates in GEM. We strive to find companies that can either sidestep, as much as possible, such risks or are well positioned to withstand them.

In the last six months GEM equity valuations have risen and are at a slight premium to their long-term history. However, there are individual stocks that are priced at significant discounts and in some cases present a very attractive long-term opportunity. The fund team works to identify such candidates for inclusion. 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 considers 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 2025

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 2025, the PineBridge Global Focus Equity Fund Class "R", "Y1H", "A", "A1", "A5HDC", "ADC", "L", "M", "R1H", "R2", "R2D", "R2H", "R7H", "SR", "SR2", "SR2D", "Y", "Z5H" and "ZD" returned 9.70%, 8.32%, 9.07%, (3.73%), 7.78%, 9.07%, 9.37%, 8.70%, 8.52%, 0.30%, 0.30%, 9.38%, 7.46%, 9.78%, 0.38%, 0.38%, 9.51%, 8.75% and 10.05% respectively. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (USD), (GBP), (EUR Hedged), (EUR Unhedged) and (SGD) returned 10.05%, 0.58%, 6.15%, (2.92%) and 1.86% respectively. For the period 10th Jan to 30th June 2025, the PineBridge Global Focus Equity Fund Class "R1", "R1D", "R1HD", "R2HD", "R5HD", "R7", "R7D", "R7HD" and "RD" returned (3.37%), (3.32%), 9.54%, 10.36%, 9.51%, (3.88%), (3.84%), 8.54% and 10.72% respectively. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (EUR Hedged), (EUR Unhedged), (CHF) and (USD) returned 6.82%, (3.08%), (3.59%) and 11.00% respectively. For the period 21st Mar to 30th June 2025, the PineBridge Global Focus Equity Fund Class "Z" returned 12.56%. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (USD) returned 9.66%. For the period 11th Apr to 30th June 2025, the PineBridge Global Focus Equity Fund Class "SR1" returned 15.23%. Over the same period, the benchmark index, MSCI All Country World Index (ACWI) Daily Total Return Net Index (EUR) returned 12.63%. For the period 23rd Jun to 30th June 2025, the PineBridge Global Focus Equity Fund Class "A5H" returned 3.96%.

Portfolio Overview

Developed Equity markets have recovered towards early year highs despite U.S. tariff/trade uncertainty remaining at high levels. The appearance of de-escalation and progress in ongoing trade negotiations has lowered the temperature. Meanwhile, quarter 1 earnings demonstrated that the consumer is holding up relatively well and artificial intelligence (AI) investment and infrastructure spending is proving durable. Europe has outperformed U.S. Year to date (YTD). Markets also appear to be looking through to 2026 and a period of lower interest rates, less policy uncertainty, and a more business-friendly environment of lower taxes and deregulation. Earnings growth has broadened beyond technology to industrials, financials, and healthcare. Consumer spending remains supported. Company commentaries in general indicate the ability to absorb tariff impacts almost fully in 2025 and fully in 2026.

During the first half of 2025, the PineBridge Global Focus Equity Fund outperformed gross its benchmark, the MSCI All Country World Net Index. Outperformance was the result of positive allocation effect, partially offset by adverse selection.

Overall, industrials and consumer discretionary were the top contributing sectors to excess returns. By contrast, communication services and financials were the main sector laggards.

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

PineBridge Global Funds

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

Portfolio Outlook

The team continues to believe that risk-reward is attractive for fundamental investors over the medium-term. Short-term market disruptions (inflation/rate concerns, tariff uncertainties, AI spending questions) are masking several underlying secular trends. These include near shoring and related need for automation, as well as increased 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 capex investment, technology enablers, and global affluence.

PineBridge Investments LLC/PineBridge Investments Europe Ltd.

July 2025

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 June 30th, 2025, the PineBridge Greater China Equity Fund Class "A" returned 13.42%. Over the same period, the benchmark index, the MSCI Golden Dragon 10/40 Index Net Return (Net) (USD) returned 15.60%.

Portfolio Overview

In the first half of 2025, Greater China equities delivered a solid performance overall, with the MSCI Golden Dragon 10/40 Net Return USD Index—the fund's benchmark—rising 15.6%, primarily driven by gains in the Hong Kong market.

Hong Kong equities saw a notable rally during the period, with the MSCI China Index climbing 17%. The rally was initially led by strong performance in the technology sector during the first quarter, fueled by enthusiasm around DeepSeek and broader advancements in artificial intelligence (AI) in China, particularly in February. However, the market experienced a sharp correction in the first week of April following the announcement of unexpectedly steep U.S. tariff hikes on April 2nd, and the immediate retaliatory measures from the Chinese government. Despite this setback, sentiment quickly turned positive again, supported by ongoing progress in de-escalating U.S.-China trade tensions. The strong rebound in the second quarter was further bolstered by several high-profile IPOs in Hong Kong, persistently low HIBOR rates, and continued southbound capital inflows.

In Taiwan, equities experienced a correction in the first half of the year in local currency terms, with the MSCI Taiwan Index down 2.7% in TWD; nevertheless, the Taiwan dollar appreciated by nearly 10%. The equity market saw a notable pullback in March and early April, primarily due to weaker-than-expected AI server shipment data. This was compounded by production yield issues within the supply chain during the first quarter. Investor sentiment was further dampened by concerns over the potential negative impact of reciprocal tariffs announced in early April on Taiwanese exporters. However, the market rebounded strongly in the second quarter, supported by the U.S. government's decision to exclude certain semiconductors from the reciprocal tariffs, along with major global tech companies announcing robust capital expenditure plans.

The fund underperformed its benchmark, the MSCI Golden Dragon 10/40 Net Return USD Index, during the first six months of year. The fund's stock selections in information technology and consumer discretionary sectors detracted the performance, partially offset by the positive contribution from the stock selections in financials and industrials. The sharp appreciation of Taiwan dollar in the first week of May also dragged the performance, as the fund underweighted Taiwan in the non-technology sector.

In the information technology sector, some of our exposures in the Taiwan technology supply chain underperformed due to concerns on US tariff on Taiwan exporters. Within consumer discretionary, a Chinese tire manufacture dragged the performance as investors worried about impact from tariff on its export business. On the flip side, In the financials, our exposures in several banks outperformed as onshore Chinese investors continued to look for assets generating high dividend yield. This was due to the continuous interest rate cut in China, together with the uncertainty in macro-economic outlook. In industrials, our holdings in a heavy-duty truck components manufacturer contributed to the outperformance, with the positive industry sales data due to government subsidy program and the beginning of the replacement cycle.

Investment Manager's Report (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

Portfolio Outlook

Following the strong rebound since “Liberation Day” in April, the equity markets in Hong Kong and China have already priced in much of the optimism surrounding the easing of U.S.-China trade tensions. However, ongoing trade negotiations are likely to bring increased market volatility. At the same time, a broad-based recovery in the Chinese economy has yet to take hold. While tourism data remains encouraging, property sales continued to weaken in the second quarter, and early signs of price cuts are emerging in the auto sector. Without a fresh round of strong fiscal stimulus, we maintain a cautious outlook on economic growth for the second half of the year. On the other hand, given the uncertainty around the recovery and recent deposit rate cuts, mainland Chinese investors will continue to seek assets with attractive dividend yields. This could provide some support for the financial sector within the Hong Kong equity market.

In Taiwan, we remain constructive on the long-term outlook for the technology sector. However, we continue to monitor potential inventory challenges and the risk of weakening global demand for electronic products in the second half of the year. As a result, we are maintaining a highly selective approach in our stock selection. That said, stronger capital expenditure projections in AI and server infrastructure from major global tech companies have reinforced our confidence in the demand outlook for the AI supply chain.

PineBridge Investments Asia Ltd.
July 2025

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 June 30th 2025, the PineBridge India Equity Fund Class "A", "A5", "A5CP", "R", "R1", "R2D", "RD", "Y", "Y3", "YD" and "Z" returned 3.50%, (3.20%), (3.04%), 4.04%, (7.63%), (4.78%), 4.04%, 3.91%, (4.44%), 3.91% and 4.43% respectively. Over the same period, the benchmark index, the MSCI India Daily Total Return Net (USD), (SGD), (EUR), (GBP) and (JPY) returned 6.00%, (1.04%), (6.49%), (3.12%) and (2.53%) respectively.

Portfolio Overview

India has better withstood the impact of US tariff proposals than most other countries given it being a net importer as well as a huge exporter of services, which are excluded from these tariffs. India's central bank continued its policy of easing restrictions on factors which were affecting credit growth. Indian markets are reflecting the optimism of higher growth along with the accompanying tailwind of lower energy prices. The foreign fund outflows also reversed in late March. Additionally, given the uneven fall among the various stocks since September 2024, quite a few of them are now available at reasonable valuations. The multitude of macro and micro economic factors perfectly aligned for Indian companies to grow is a rare occurrence which should benefit serious long-term investors.

For YTD ending June 2025, the fund underperformed the index. Our overweight position in industrials and underweight in energy dragged performance while the overweight position in financials contributed to the performance.

Portfolio Outlook

It is a rare occurrence to see the major macroeconomic and microeconomic factors perfectly aligned for India. With interest rates on a downward trajectory, the central bank easing policies that were hindering credit growth, lower global energy prices, a downward sloping budget deficit, and a remarkable demographic profile, India has multiple tailwinds propelling accelerated growth.

On the microeconomic side, energy markets are witnessing a once-in-a-century change with solar plus storage now becoming economical, thereby creating a path for the country to overcome its shortage of fossil fuel calories. Digital technologies are enhancing productivity, especially in delivering public welfare and services, along with improving return on capital for companies. Additionally, these factors, combined with very enthusiastic equity markets eager to supply risk capital for innovation and enterprise, further bolster growth.

While valuations may remain a sticky point for many investors, especially those with a shorter-term horizon, we believe that for those with an objective of longer-term wealth creation, India should be part of their core allocation.

PineBridge Investments Asia Ltd.
July 2025

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 2025 the PineBridge Japan Equity Fund Class "A", "Y" and "Z" returned 11.99%, 12.44% and 13.00% respectively. Over the same period, the benchmark index, the TOPIX Total Return Net Index (USD) returned to 12.77%.

Portfolio Overview

The Japanese equity market, the broad market index of Topix, gained by 3.83% in the local currency. The Japanese equity market remained almost flat until the end of March, fluctuating with concerns over various policies of the Trump administration in the United States. When the Trump administration announced tariff increases in early April, the Japanese equity market experienced a significant sell-off due to concerns about a global economic slowdown till mid-April. However, the market rebounded as we heard that the new tariffs were paused for 90 days, US and UK signed a tariff deal, and US and China made a progress in tariff talks.

As for corporate fundamentals, earning revisions were almost neutral from the beginning of the year till early April. However, they turned negative after Trump administration's announcement of tariff hikes. They stopped deteriorating in mid-May and have been flat since then. As for the supply/demand situation of equities, foreign investors were net sellers till the end of March, but they became net buyers since early April. By style, value outperformed growth till March, and growth outperformed value after April.

The fund underperformed (net of fees basis) its benchmark, the TOPIX Total Return Net Index, during first half. Sector allocation was negative as the negative impact of an underweight to machinery and consumer services was larger than the positive impact of an underweight to healthcare and commercial services. Stock selection was negative because negative contribution from the stocks in electronics and other global cyclicals sectors was larger than the positive contribution from the stocks in commercial software and retail sectors.

Portfolio Outlook

We are facing some concerns, such as the Russia-Ukraine situation, the Middle East situation, the central banks' stance on interest rates, policies taken by the Trump administration in the US, and the outlook of the macroeconomy, etc. We also need to keep a careful eye on the potential frictions in certain regions, such as US-China relations, North Korea, etc. The impact on the global macroeconomy and corporate earnings of the import tariff hike by the Trump administration especially needs to be closely monitored.

The Japan equity market may be volatile due to the above mentioned concerns in the short term. The Ishiba administration began in October of 2024, and we need to closely monitor its policies together with the Bank of Japan's (BoJ's) policies. In the medium term, however, the team believes that the Tokyo Stock Exchange led reforms, which plan to decrease the numbers of TOPIX-index constituent companies from the current number of approximately 1,700 to 1,200 in 2028 based on the market capitalization of the companies, which will support corporate earnings and the equity market. The Japanese stock market, whose estimated profit earnings ratio (P/E) for fiscal year 2025 is around 15-16x, 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.

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 June 30th, 2025, the PineBridge Japan Small Cap Equity Fund Class "R2D", "A", "A12", "A3", "M", "R1D", "RD", "Y" and "Y3" returned 8.70%, 18.25%, 1.49%, 7.66%, 18.31%, 5.68%, 18.68%, 18.62% and 8.09% 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 17.59%, 3.12%, 1.89%, 7.14% and 6.46% respectively.

Portfolio Overview

Japanese small-cap equities rose +7.1% in local currency terms during the first half of 2025, supported by easing trade tensions, growing optimism around U.S. monetary policy, and renewed enthusiasm for generative Artificial Intelligence (AI). However, the period was marked by notable volatility, particularly during the first quarter, as markets digested disruptive policy shifts under the Trump administration and the emergence of cost-efficient AI models from China. The "Liberation Day" tariff announcement in early April triggered a sharp, three-day selloff of over 11%, before sentiment rebounded strongly.

The fund returned +9.3% (JPY, net of fees), outperforming its benchmark. Defensive domestic holdings contributed positively amid heightened uncertainty around U.S. policy and AI-related developments, reversing the dominant market trends of 2023 and 2024 that favored generative AI, cyclicals, and value. During the first quarter, a recovery in micro-cap stocks and rotation into stable domestic names supported performance. In the second quarter, the fund's quality bias proved beneficial during the April correction but lagged slightly during the subsequent high-beta rally.

At the stock level, the top five contributors were relatively defensive domestic companies, including a student-use condominium operator with strong recurring revenue. The worst detractor was a biotechnology holding, impacted by negative sentiment toward the pharmaceutical sector under the Trump administration.

Portfolio Outlook

Looking ahead, the investment environment remains shaped by evolving global policy dynamics, particularly those stemming from the Trump administration's recent actions—including tariffs, energy policy shifts, tax reductions, and deregulation. These developments present a complex mix of risks and opportunities for Japanese equities. While certain export-oriented sectors may face headwinds, the domestic small-cap segment is expected to remain relatively insulated due to its limited direct exposure to U.S. policy and its strong alignment with domestic demand.

Valuations across Japanese small-cap equities remain attractive, particularly following a multi-year correction in growth-oriented names. In addition, the ongoing adoption of improved capital allocation practices—such as enhanced shareholder returns and governance reforms—continues to gain traction among small-cap and growth companies, offering a supportive backdrop for long-term performance.

The fund remains positioned with a focus on resilient, attractively valued domestic growth companies. Sector-wise, we maintain overweight positions in commercial services and select consumer-related areas, while remaining underweight in rate-sensitive financials and export-heavy cyclicals. We continue to emphasize companies with strong balance sheets, recurring revenue models, and high return on equity, which we believe are best positioned to navigate macroeconomic uncertainty and deliver sustainable returns.

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 2025, the PineBridge Latin America Equity Fund Class "A" and "Y" returned 28.57% and 29.08% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Latin America Daily Total Return Net Index (USD) returned 30.16%.

Portfolio Overview

The MSCI Emerging Markets Latin America Index rose 29.86% in the first semester of 2025, outperforming the MSCI Emerging Markets Index, which rose 15.27%.

LatAm's global outperformance in the first semester was driven by currency appreciation, low starting valuations after a tough 2024, solid first quarter earnings, and positive expectations for future monetary policy conditions. Latin American equities continue to benefit from the perception that the region is a relative winner following the April 2nd US global tariff announcement. While global markets remained focused on inflation, monetary policy and geopolitical tensions, LatAm markets largely returned to domestic and stock-specific drivers. The weakening US dollar and improving macroeconomic data in several countries supported investor sentiment.

Brazil was boosted by foreign capital inflows and a resilient consumer base, which was reflected in strong earnings from consumer names as well as retail credit platforms. Mexico continues to benefit from the nearshoring boom, strong industrial production, and relatively advantageous trade relations with the US versus other emerging market countries. Consumer staples and financials represent a significant percentage of listed equities in Mexico and many of these names demonstrated resiliency and solid earnings delivery amid an expectation of a consumer slowdown. Mexican President Sheinbaum has maintained a positive relationship with President Trump which bodes well for positive trade relations between the two countries especially ahead of the expected United States-Mexico-Canada Agreement (USMCA) renegotiation in 2026.

Chilean markets were driven by a rebound in mining exports (especially copper), stabilizing inflation, and an expected regime shift to a more center-right party in the upcoming elections which would generally be viewed as more favorable for business. Peruvian markets were driven by a mining sector recovery and improved political stability after recent transitions and turmoil. Colombian exports were strong, and consumer spending picked up and the equity market performance was driven by banking and utilities.

The Fund was broadly in line with the index in the first semester of 2025. The leading positive contributor was stock selection in Brazil, partially offset by allocation in Colombia. At a sector level, the main positive contributors were selection in communication services, consumer discretionary, and consumer staples partially offset by selection in industrials, materials as well as allocation in utilities.

Portfolio Outlook

Current valuations remain attractive but stock valuations in LatAm have risen, but the forward Price - to - Earning (P/E) for MSCI Latin America Index is still below the ten-year median. For several reasons market performance in the second half of 2025 might be less robust than in the first half. The U.S. dollar has already weakened and has been reflected in market performance. Many investors have already shifted allocations to Latin America and other emerging markets and additional allocations will require evidence of upward earnings revisions. While the region's stock markets have done well recently, that success hasn't been matched by strong earnings upgrades, even though many companies in Latin America delivered strong earnings in the first quarter. This is in part because economic growth in Latin America is expected to slow down in the second half of the year, but this may be somewhat offset by expected interest rate cuts and the still-reasonable valuations.

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

Portfolio Outlook (continued)

Looking ahead to the rest of 2025 and into 2026, Brazil still looks attractive due to expected interest rate cuts, upcoming elections that would potentially favor a more pro-business regime, and reasonable valuations. For the Andean countries such as Chile, Colombia, and Peru, one will need to see positive fundamental revisions to support further gains from current levels as much of the optimism has largely been priced in after a strong year-to-date rally. Mexico's outlook will be driven by stronger trade ties with North America, solid U.S. economic growth, and improving domestic policy coordination. Fiscal discipline and easing interest rates without weakening the peso could support a stable and attractive investment environment although an expected consumer slowdown in the second half and any unexpected hurdles regarding US trade relations will cause volatility.

Latin America is subject to several risks but also opportunities, in some cases from similar sources. One is the US trade policy and its impact on economic growth rates around the world. This, in turn, may be transmitted into company earnings. The second one is rising US budget deficit and its impact on US and global interest rates and cost of equity for corporates. The third is the ongoing war in Ukraine. How any of these issues develop will influence risk premium and earnings outlook for individual corporates. We strive to find companies that can either sidestep, as much as possible, such risks or are well positioned to withstand them. This is why we constructed the portfolio in a way that enhances its ESG attributes while striving to exceed the benchmark. 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 considers 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.

Latin America presents favorable demographics and underpenetrated markets, creating an excellent 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.

PineBridge Investments LLC
July 2025

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 2025, the PineBridge US Large Cap Research Enhanced Fund Class "A", "A5CP", "A5H" and "Y" returned 3.71%, (3.17%), 2.56% and 3.97% respectively. Over the same period, the benchmark index, the Standard & Poor's 500 Total Return Net Index (USD) and (SGD) returned 5.99% and (1.04%) respectively.

Portfolio Overview

The Standard & Poor's 500 (S&P500) Total Return Index was positive in January, despite market volatility related to political uncertainties and Artificial Intelligence (AI) related news. Generic reversal and momentum factors outperformed during the month. The Standard & Poor's 500 (S&P500) Total Return Index was negative in February as political and trade-related uncertainties were at play. Generic valuation and quality clusters outperformed during the month, while generic momentum factors underperformed as momentum factors showed signs of reversal after outperformance in the last year. The Standard & Poor's 500 (S&P500) Total Return Index was negative in March as political and trade-related uncertainties were at play. Generic value factors outperformed throughout the month, whereas generic growth factors were mixed. Generic momentum factors continued to slightly outperform in March while reversal factors underperformed in March, as opposed to last month which saw generic reversal factors outperforming. Generic quality factors were mixed despite being more defensive.

During the first quarter, there was a reversal in research enhanced (RE) cluster positioning which saw the valuation cluster overtake the sentiment cluster towards the end of the quarter, after a period of sentiment outperformance. The quality cluster was relatively flat in the beginning of the quarter but then outperformed halfway through the quarter as the market saw increased volatility towards March. Overall, the research enhanced ("RE") model was slightly positive throughout the quarter.

In January, the RE sentiment cluster showed the strongest performance over the month, with the RE quality cluster showing slightly positive performance. The valuation cluster underperformed towards the end of the month, as many of the top 10 stocks within the Standard & Poor's 500 (S&P500) underperformed during that time. Top model deciles outperformed, while bottom model deciles underperformed during the month on both a cap- and equal-weighted basis. In February, The RE sentiment cluster showed the strongest performance over the month, with the quality cluster and valuation clusters outperforming halfway through the month. Top model deciles outperformed, and bottom model deciles underperformed on an equal-weighted basis. The sentiment cluster's top model deciles outperformed while its bottom model deciles underperformed on an equal weighted basis. The valuation cluster outperformed throughout the month, while quality was overall flat. Sentiment struggled throughout the month. Valuation's top model deciles outperformed while its bottom model deciles underperformed on a cap and equal-weighted basis. Overall, the research enhanced model was positive in March, with top model deciles outperforming and bottom model deciles underperforming, on both a cap and equal weighted basis.

Investment Manager's Report (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

Portfolio Overview (continued)

The Standard & Poor's 500 (S&P500) Total Return Index was positive in January, despite market volatility related to political uncertainties and Artificial Intelligence (AI) related news. Generic reversal and momentum factors outperformed during the month. The Standard & Poor's 500 (S&P500) Total Return Index was negative in February as political and trade-related uncertainties were at play. Generic valuation and quality clusters outperformed during the month, while generic momentum factors underperformed as momentum factors showed signs of reversal after outperformance in the last year. The Standard & Poor's 500 (S&P500) Total Return Index was negative in March as political and trade-related uncertainties were at play. Generic value factors outperformed throughout the month, whereas generic growth factors were mixed. Generic momentum factors continued to slightly outperform in March while reversal factors underperformed in March, as opposed to last month which saw generic reversal factors outperforming. Generic quality factors were mixed despite being more defensive.

During the first quarter, there was a reversal in RE cluster positioning which saw the valuation cluster overtake the sentiment cluster towards the end of the quarter, after a period of sentiment outperformance. The quality cluster was relatively flat in the beginning of the quarter, but then outperformed halfway through the quarter as the market saw increased volatility towards March. Overall, the research enhanced ("RE") model was slightly positive throughout the quarter. In January, the RE sentiment cluster showed the strongest performance over the month, with the RE quality cluster showing slightly positive performance. The valuation cluster underperformed towards the end of the month, as many of the top 10 stocks within the S&P500 underperformed during that time. Top model deciles outperformed, while bottom model deciles underperformed during the month on both a cap- and equal-weighted basis. In February, The RE sentiment cluster showed the strongest performance over the month, with the quality cluster and valuation clusters outperforming halfway through the month. Top model deciles outperformed, and bottom model deciles underperformed on an equal-weighted basis. The sentiment cluster's top model deciles outperformed while its bottom model deciles underperformed on an equal weighted basis. The valuation cluster outperformed throughout the month, while quality was overall flat. Sentiment struggled throughout the month. Valuation's top model deciles outperformed while its bottom model deciles underperformed on a cap and equal-weighted basis. Overall, the research enhanced model was positive in March, with top model deciles outperforming and bottom model deciles underperforming, on both a cap and equal weighted basis.

Portfolio Outlook

The U.S. equity market experienced a pullback and continued economic uncertainties could pose a risk to the market. This could cause a flight to quality as market volatility heightens. The Federal Reserve's future monetary policy path will play a role as the Federal Reserve might be forced to cut rates faster than expected due to the exogenous shock from tariff policy. Research enhanced clusters outperform more in a soft-landing scenario. The sentiment cluster has historically exhibited clear outperformance in soft-landing scenarios following monetary tightening cycles. The sub-adviser exports the research enhanced clusters to outperform. The portfolio is diversified across factors rather than relying on single-factor exposures, recognising the significant disparity between cap-weighted and equal-weighted factor returns due to the outsized influence of mega-cap tech stocks.

PineBridge Investments Europe Ltd./PineBridge Investments LLC
July 2025

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 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 and 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 2025, the PineBridge US Research Enhanced Core Equity Fund Class "A" and "Y" returned 3.92% and 4.42% respectively. Over the same period, the benchmark index, the Standard and Poor's 500 Total Return Net Index returned 5.99%.

Portfolio Overview

The Standard and Poor's 500 (S&P500) Total Return Index was positive in January, despite market volatility related to political uncertainties and artificial intelligence (AI) related news. Generic reversal and momentum factors outperformed during the month. The Standard and Poor's 500 (S&P500) Total Return Index was negative in February as political and trade-related uncertainties were at play. Generic valuation and quality clusters outperformed during the month, while generic momentum factors underperformed as momentum factors showed signs of reversal after outperformance in the last year. The Standard and Poor's 500 (S&P500) Total Return Index was negative in March as political and trade-related uncertainties were at play. Generic value factors outperformed throughout the month, whereas generic growth factors were mixed. Generic momentum factors continued to slightly outperform in March while reversal factors underperformed in March, as opposed to last month which saw generic reversal factors outperforming. Generic quality factors were mixed despite being more defensive.

During the first quarter, there was a reversal in research enhanced (RE) cluster positioning which saw the valuation cluster overtake the sentiment cluster towards the end of the quarter, after a period of sentiment outperformance. The quality cluster was relatively flat in the beginning of the quarter but then outperformed halfway through the quarter as the market saw increased volatility towards March. Overall, the research enhanced ("RE") model was slightly positive throughout the quarter.

In January, the RE sentiment cluster showed the strongest performance over the month, with the RE quality cluster showing slightly positive performance. The valuation cluster underperformed towards the end of the month, as many of the top 10 stocks within the Standard and Poor's 500 (S&P500) underperformed during that time. Top model deciles outperformed, while bottom model deciles underperformed during the month on both a cap- and equal-weighted basis. In February, The RE sentiment cluster showed the strongest performance over the month, with the quality cluster and valuation clusters outperforming halfway through the month. Top model deciles outperformed, and bottom model deciles underperformed on an equal-weighted basis. The sentiment cluster's top model deciles outperformed while its bottom model deciles underperformed on an equal weighted basis. The valuation cluster outperformed throughout the month, while quality was overall flat. Sentiment struggled throughout the month. Valuation's top model deciles outperformed while its bottom model deciles unperformed on a cap and equal-weighted basis. Overall, the research enhanced model was positive in March, with top model deciles outperforming and bottom model deciles underperforming, on both a cap and equal weighted basis.

Investment Manager's Report (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

Portfolio Overview (continued)

The Standard and Poor's 500 (S&P500) Total Return Index was positive in January, despite market volatility related to political uncertainties and artificial intelligence (AI) related news. Generic reversal and momentum factors outperformed during the month. The Standard and Poor's 500 (S&P500) Total Return Index was negative in February as political and trade-related uncertainties were at play. Generic valuation and quality clusters outperformed during the month, while generic momentum factors underperformed as momentum factors showed signs of reversal after outperformance in the last year. The Standard and Poor's 500 (S&P500) Total Return Index was negative in March as political and trade-related uncertainties were at play. Generic value factors outperformed throughout the month, whereas generic Growth factors were mixed. Generic momentum factors continued to slightly outperform in March while reversal factors underperformed in March, as opposed to last month which saw generic reversal factors outperforming. Generic quality factors were mixed despite being more defensive.

During the first quarter, there was a reversal in RE cluster positioning which saw the Valuation cluster overtake the sentiment cluster towards the end of the quarter, after a period of sentiment outperformance. The quality cluster was relatively flat in the beginning of the quarter, but then outperformed halfway through the quarter as the market saw increased volatility towards March. Overall, the research enhanced ("RE") model was slightly positive throughout the quarter.

In January, the RE sentiment cluster showed the strongest performance over the month, with the RE quality cluster showing slightly positive performance. The valuation cluster underperformed towards the end of the month, as many of the top 10 stocks within the Standard and Poor's 500 (S&P500) underperformed during that time. Top model deciles outperformed, while bottom model deciles underperformed during the month on both a cap- and equal-weighted basis. In February, the RE sentiment cluster showed the strongest performance over the month, with the quality cluster and valuation clusters outperforming halfway through the month. Top model deciles outperformed, and bottom model deciles underperformed on an equal-weighted basis. The sentiment cluster's top model deciles outperformed while its bottom model deciles underperformed on an equal weighted basis. The valuation cluster outperformed throughout the month, while quality was overall flat. Sentiment struggled throughout the month. Valuation's top model deciles outperformed while its bottom model deciles underperformed on a cap and equal-weighted basis. Overall, the research enhanced model was positive in March, with top model deciles outperforming and bottom model deciles underperforming, on both a cap and equal weighted basis.

Portfolio Outlook

The U.S. equity market experienced a pullback and continued economic uncertainties could pose a risk to the market. This could cause a flight to quality as market volatility heightens. The federal reserve's future monetary policy path will play a role as the federal reserve might be forced to cut rates faster than expected due to the exogenous shock from tariff policy. Research enhanced clusters outperform more in a soft-landing scenario. The sentiment cluster has historically exhibited clear outperformance in soft-landing scenarios following monetary tightening cycles. The sub-adviser exports the research enhanced clusters to outperform. The portfolio is diversified across factors rather than relying on single-factor exposures, recognising the significant disparity between cap-weighted and equal-weighted factors returns due to the outsized influence of mega-cap tech stocks.

PineBridge Investments LLC/PineBridge Investments Europe Ltd.
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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 2025, the PineBridge USD High Yield Bond Fund Class "A5HD" and "X" returned 2.75% and 4.20% respectively. Over the same period, the benchmark index, the Bloomberg U.S High Yield 2% Issuer Capped Index (USD) and (SGD) returned 4.57% and (2.37%) respectively. For the period 4th February to 30th June 2025, the PineBridge USD High Yield Bond Fund Class "Y" returned 2.68%. Over the same period, the benchmark index, the Bloomberg U.S High Yield 2% Issuer Capped Index (USD) returned 3.24%.

Portfolio Overview

Following strong performance in January, credit markets traded on a weaker note in February and March on the back of increased uncertainty around the macroeconomic outlook, driven by US trade policy uncertainty and fears of a consumer slowdown. Meanwhile, the picture in Europe is diverging from the US. The planned fiscal stimulus and increased defense spending in Germany are certainly positive, but the initiation of spending is more likely a 2026 story than a 2025 story. Bond and loan prices came under pressure at the end of the quarter with spreads trading at levels not seen since the end of last summer. Investor sentiment grew cautious in advance of the April 2 tariff announcements, amid anticipation of an escalating trade war with the potential risks of an economic slowdown and a resurgence in inflation. U.S. central bankers updated their closely scrutinized "Summary of Economic Projections" (SEP) at their March meeting. SEP forecasts were generally changed in the direction of higher unemployment, slower growth and higher inflation.

Performance among risk asset classes was volatile in the second quarter, though credit spreads have tightened dramatically from April's wide, and the primary market has come back to life. The high yield asset class generated a positive total return for the quarter overall despite a tough start in the first half of April. Heightened volatility and uncertainty dominated the market in April on the back of the Trump administration's April 2 tariff announcements, which raised fears of a more severe economic downturn. This led to the sharpest spike in volatility since the Federal Reserve began raising rates in March 2022. In just a few days, the high yield bond spreads widened roughly 120 basis points (bps) and US equities fell over 12%. Just a week after the initial announcements, the administration announced a 90-day pause on tariff rates above 10% for all countries except China, and spreads rallied alongside this de-escalation of the global trade war. Following a strong performance from the second half of April, high yield bonds continued to rally throughout May. Investor expectations for Federal Reserve (Fed) rate cuts were tempered as economic growth outlooks improved and recession fears eased. The high yield asset class also benefited from strong investor inflows and solid corporate earnings. June was another strong month for high-yield bonds, marking the best index performance since July 2024. The asset class benefited from a broader market rally, with equities (S&P 500) gaining 5% and 10-year Treasury yields falling by 17 bps. Improved investor sentiment was supported by the Federal Reserve's dovish rhetoric, easing geopolitical tensions, and positive developments on the trade tariff front. High-yield credit spreads tightened to a 3.5-month low. Market technical were supportive with strong retail funds flows into mutual funds and ETFs easily absorbing a heavy new issuance calendar. The Fed kept policy rates unchanged, as anticipated, but markets expect potential easing later in the year, with OIS forwards pricing in ~65 bps of cuts by the end of 2025.

Treasury rates traded lower in the first half of the year, with 5- and 10-year Treasury rates trading at 58 bps and 34 bps higher, respectively. The option-adjusted spread (OAS) for the Bloomberg U.S. High Yield 2% Issuer Capped Index traded as wide as 453 bps and as tight as 256 bps during the first half, ultimately trading just 3 bps wider to end June at 290 bps. Year-to-date new issue volume totaled \$145.6bn. High yield mutual funds and ETFs reported inflows during the first quarter and modest outflows of just -\$0.1bn during the second quarter, bringing year-to-date inflows to \$7.1bn. Including distressed exchanges, the par-weighted US high-yield bond default rate was 1.41% at the end of June, according to JPM data.

According to Bloomberg data, Ba-rated bonds returned 4.98%, while single-B rated bonds returned 4.38% and Caa-rated bonds returned 3.55%. The overall Bloomberg U.S. High Yield Index returned 4.57%.

Investment Manager's Report (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

Portfolio Overview (continued)

The fund underperformed (gross and net of fees) its benchmark, Bloomberg Barclays U.S. High Yield 2% Issuer Capped Index, year-to-date. Sector selection detracted during the first six months of the year. An overweight allocation to the transportation sector and underweight allocations to the communications and consumer non-cyclical sectors detracted from performance, while the cash position, an underweight allocation to consumer cyclicals and an overweight allocation to the energy sector contributed. Security selection was a marginal detractor during the period. Selection among consumer cyclicals, technology, capital goods and basic industrial credits detracted from performance. Conversely, energy, consumer non-cyclical, electric utility and communications holdings contributed to fund performance.

Portfolio Outlook

On the policy front, the post-April 9th trend has continued into June with a large majority of administration policy announcements viewed favorably from a macro perspective, and the recession fears of early April continue to fade. The high yield market is much more focused on sectors and issuers that will be on the wrong side of policy and fiscal changes than the macroeconomic outlook. Fundamentals for leveraged finance issues remain robust. More companies are beating than missing earnings estimates, with help from a supportive pre-tariff stocking trend. However, more companies are guiding down than guiding up, which is consistent with heightened trade uncertainty. New issuance bounced back strongly in May and June, following a very weak April. Issuance was balanced between BB and B tiers. However, we are still seeing very little CCC issuance. Fund flows were decidedly positive in May and June.

While the team does not expect further spread compression, it believes returns will be driven by yield going forward, and we think high yield bonds have attractive total return potential under these conditions. That said, the roller coaster trade dynamics and other currents will keep markets fluid, and we expect to see both positive shocks, in the form of deal announcements or teases, and negative ones, such as more aggressive policies or deal disappointments. Despite likely headline-driven volatility both ways in the coming months, we believe the risk is balanced. However, tight valuations tilt incrementally toward a more defensive portfolio bias by reducing higher-risk positions. In high yield bonds we expect positive, carry-based total returns (but muted excess returns) and believe defaults could trend a bit higher in 2026 but from very low levels. We maintain a neutral portfolio stance following recent spread tightening.

PineBridge Investments LLC/PineBridge Investments Europe Ltd.
July 2025

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 maximize 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 2025, the PineBridge USD Investment Grade Credit Fund Class "A", "C", "Y" and "YYDC" returned 3.59%, 3.03%, 3.95% and 4.03% respectively. Over the same period, the benchmark index, the Bloomberg US Credit Total Return Index (USD) returned 4.22%.

Portfolio Overview

The relatively hawkish Federal Reserve (Fed) rate cut in December, coupled with strong payroll data, and the on-going prospect of tariffs, drove Treasury yields higher during the first half of the month in January. The credit markets traded on a weaker note in February, driven by fears of a consumer slowdown and growing concerns about the overall tariff impact on the US growth outlook. The credit market's weakness continued in March, driven by further deterioration in sentiment and concerns of slowdown due to tariffs. During the Federal Open Market committee (FOMC) meeting on March 19th, the Federal Reserve Committee left interest rates unchanged in a range of 4.25%-4.50%, as was broadly expected. The big news came in the downward revisions to growth forecasts and the upward revisions to inflation and unemployment projections. Policymakers now see much higher risks to their economic projections and see higher uncertainty about the path of the economy.

Credit market sentiment weakened in April as the Trump administration announced higher-than-expected reciprocal tariffs on April 2nd, or Liberation Day. The escalating US-China trade war and perceived threats to Fed independence led to market volatility which peaked around levels last seen in April 2020. Credit market sentiment improved in May on the back of the de-escalation of the trade war between the US and China. However, the US credit downgrade by Moody's and conversation around federal spending stirred volatility in the rates market. Moderate inflation data and a dovish outlook from the Fed well supported the credit markets in June. The escalation in the Israel-Iran conflict led to a 15% jump in oil prices before retracing lower post-de-escalation. At the June Federal Open Market Committee (FOMC) meeting, the Fed left interest rates unchanged in a range of 4.25%-4.5% for a fourth straight meeting, as largely expected. Fed officials boosted their inflation outlook and cut their growth forecasts. Fed Chair Powell said most policymakers are expecting the tariff impact to be felt later this summer.

The fund outperformed gross its benchmark, the Bloomberg U.S. Credit Index, during the period due to positive contributions from the yield curve. Selecting securities within the consumer non-cyclical and technology sectors contributed to performance; however, securities within the communications and energy sector detracted from performance. The portfolio's underweight government sector modestly detracted from performance. Additionally, the portfolio's duration positioning during the period was the primary driver of performance.

Portfolio Outlook

The US and China have agreed to de-escalate their tit-for-tat trade moves, lowering tariffs from former near-embargo levels to 30% and 10%, respectively, for 90 days. Though the tariffs remain a headwind to growth, downside risks for the global economy have receded considerably.

The first quarter's earnings suggested that fundamentals remain stable for US corporates, with some areas of weakness within cyclicals. Amid the renewed optimism, valuations have retraced much of their widening last month and are now at 83bps. We expect spreads to remain in a 75bps to 90bps range for much of this year, likely supported by attractive all-in yields.

Investment Manager's Report (continued)

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 2025, the PineBridge Asia Dynamic Asset Allocation Fund Class "L" returned 8.14%. Over the same period, the Fund's benchmark index, a blended index of 60% of the MSCI All Country Asia Pacific ex-Japan Daily Total Return Net and 40% of the JP Morgan Asia Credit Index (JACI) Composite Total Return Index returned 9.92%.

Portfolio Overview

Global equities navigated a volatile first half in 2025, the year began with optimism, as markets extended their post-election rally on hopes of US tax cuts, deregulation, and fiscal expansion, fueling strong gains in both European and emerging markets supported by targeted stimulus in China and renewed fiscal initiatives in Europe. However, rising policy uncertainty in the US soon curbed business confidence, sparking a shift from cyclical to defensive stocks domestically, even as European cyclicals outperformed amid signs of regional recovery. Volatility intensified in Quarter 2, with US equities initially selling off on the Trump administration's surprise announcement of sweeping new tariffs, only to recover as the government softened its stance and introduced a temporary pause on further tariff hikes. The resulting stabilization in market sentiment, together with robust US economic data, sparked a resurgence in mega-cap technology stocks and renewed appetite for growth sectors. Meanwhile, emerging markets outperformed on the back of a weaker dollar and an easing of trade tensions, particularly between the US and China, while European and UK equities notched local-currency gains but lagged global market, constrained by limited catalysts and sector rotation.

The fund delivered positive returns in the last six months but slightly underperformed the benchmark. Our exposure to equity detracted compared to the benchmark whereas our exposure to fixed income delivered strong performance.

Within equities, major contributors to the fund's performance were our allocations to China, Korea, and Singapore, whereas Taiwan, India, and Hong Kong equities detracted. China benefited from strong policy stimulus and sector support, particularly in technology and consumer discretionary, where renewed risk appetite and improved earnings visibility boosted returns. Korea's export-driven equities outperformed, led by resilient demand for semiconductors and batteries. In contrast, selection in Taiwan equities detracted from performance. Indian were impacted by a broad market correction, foreign outflows, and a temporary dip in consumption growth. Hong Kong underperformed due to persistent property sector weakness and regulatory headwinds.

In Fixed income, China, Hong Kong, and Macau contributed positively to performance, supported by policy easing and improved sentiment. However, our allocations to Japan, Australia, and Taiwan detracted from performance.

Portfolio Outlook

In the second half of 2025, global markets are expected to navigate persistent uncertainty and gradually slowing economic momentum. Geopolitical tensions in the Middle East have subsided from recent peaks, yet conditions remain delicate due to ongoing concerns over Iran's nuclear program and internal dynamics. Oil prices have stabilized at lower levels, supported by increased production from both The Organization of the Petroleum Exporting Countries (OPEC) and non-OPEC members, helping to ease immediate inflationary pressures but not dispelling market caution.

Economic data signals a slow-moving downturn across major economies. In the US, weaker personal income growth and a softer labor market are undermining consumer confidence and spending. Households are emphasizing savings, while companies hesitate to expand hiring, resulting in subdued job creation. The implementation of new tariffs has introduced additional uncertainty for both consumers and businesses, particularly in terms of demand and profit margins.

Investment Manager's Report (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

Portfolio Outlook (continued)

In Asia, falling South Korean exports signal the risk of a broader global trade pullback, as prior inventory surpluses are worked through. Although inflation has moderated in many advanced economies, persistent pressures in services and wages remain a policy concern. Central banks, particularly the Federal Reserve, must balance supporting growth with controlling inflation risks from trade policies. While rate cuts may materialise, their effectiveness could be offset by tariffs and continued labor market weakness. Risk assets may face headwinds as stagflationary risks grow. Although prospects may brighten in 2026, the outlook for the rest of 2025 remains cautious, with markets attuned to unresolved risks and evolving policies.

PineBridge Investments Asia Ltd./PineBridge Investments LLC/PineBridge Investments Europe Ltd.
July 2025

PineBridge Global Funds

Schedule of Investments as at 30 June 2025

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 2024: 97.18%)			
CHINA (31 DECEMBER 2024: 21.80%)			
129,200	Alibaba Group Holding Ltd.	1,807,212	2.77
33,220	Bilibili, Inc.	709,703	1.09
32,000	BYD Co. Ltd.	499,379	0.77
2,379,000	China Construction Bank Corp.	2,400,290	3.68
15,380	Contemporary Amperex Technology Co. Ltd.	541,576	0.83
20,600	Eoptolink Technology, Inc. Ltd.	365,311	0.56
35,000	Innovent Biologics, Inc.	349,565	0.54
105,700	KE Holdings, Inc. (Class A)	638,260	0.98
300,000	Kingdee International Software Group Co. Ltd.	590,082	0.91
127,000	Kingsoft Corp. Ltd.	661,715	1.02
36,600	Meituan	584,220	0.90
20,400	NetEase, Inc.	548,349	0.84
209,500	Ping An Insurance Group Co. of China Ltd.	1,330,434	2.04
63,200	Pop Mart International Group Ltd.	2,146,453	3.29
52,400	Tencent Holdings Ltd.	3,357,712	5.15
184,000	Tingyi Cayman Islands Holding Corp.	269,563	0.41
266,000	Weichai Power Co. Ltd.	540,150	0.83
235,800	Xiaomi Corp.	1,800,848	2.76
9,900	Zhejiang Sanhua Intelligent Controls Co. Ltd.	31,719	0.05
59,480	Zhongji Innolight Co. Ltd.	1,211,241	1.86
	CHINA - TOTAL	20,383,782	31.28
HONG KONG (31 DECEMBER 2024: 6.94%)			
123,200	AIA Group Ltd.	1,104,912	1.70
809,400	Chow Tai Fook Jewellery Group Ltd.	1,383,757	2.12
163,000	Stella International Holdings Ltd.	301,092	0.46
	HONG KONG - TOTAL	2,789,761	4.28
INDIA (31 DECEMBER 2024: 19.39%)			
92,790	Bajaj Finance Ltd.	1,016,037	1.56
358,599	Eternal Ltd.	1,107,542	1.70
106,993	HDFC Bank Ltd.	2,503,869	3.84
95,767	ICICI Bank Ltd.	1,618,917	2.48
276,947	Indian Energy Exchange Ltd.	625,319	0.96
23,593	Infosys Ltd.	441,867	0.68
7,723	Polycab India Ltd.	591,554	0.91
5,112	Tata Consultancy Services Ltd.	206,928	0.31
144,728	Varun Beverages Ltd.	774,269	1.19
36,362	WAAREE Energies Ltd.	1,334,735	2.05
	INDIA - TOTAL	10,221,037	15.68

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
INDONESIA (31 DECEMBER 2024: 2.00%)		
1,304,400 Bank Mandiri Persero Tbk. PT	392,083	0.60
1,390,800 Bank Rakyat Indonesia Persero Tbk. PT.....	320,394	0.49
INDONESIA - TOTAL	712,477	1.09
MALAYSIA (31 DECEMBER 2024: 2.73%)		
PHILIPPINES (31 DECEMBER 2024: 1.99%)		
4,808,100 Wilcon Depot, Inc.....	768,408	1.18
PHILIPPINES - TOTAL	768,408	1.18
SINGAPORE (31 DECEMBER 2024: 4.32%)		
11,200 DBS Group Holdings Ltd.	395,139	0.61
1,878 Sea Ltd. (ADR)	299,184	0.46
168,800 Sembcorp Industries Ltd.....	908,347	1.39
137,200 Singapore Technologies Engineering Ltd.	839,615	1.29
355,500 Singapore Telecommunications Ltd.	1,066,821	1.64
14,850 Trip.com Group Ltd.	862,651	1.32
SINGAPORE - TOTAL	4,371,757	6.71
SOUTH KOREA (31 DECEMBER 2024: 8.99%)		
9,562 Amorepacific Corp.	968,528	1.49
4,273 APR Corp.....	488,216	0.75
6,487 Hansol Chemical Co. Ltd.	825,295	1.27
2,680 HD Hyundai Electric Co. Ltd.....	1,006,787	1.54
3,052 Hugel, Inc.....	877,428	1.35
4,161 Hyundai Engineering & Construction Co. Ltd.....	242,026	0.37
5,460 Hyundai Glovis Co. Ltd.....	545,353	0.84
11,991 Hyundai Motor Co.....	1,808,068	2.77
9,168 Hyundai Rotem Co. Ltd.	1,334,849	2.05
1,926 NAVER Corp.	374,611	0.57
1,862 PharmaResearch Co. Ltd.	680,866	1.04
52,591 Samsung Electronics Co. Ltd.	2,330,277	3.58
11,481 SK, Inc.....	1,739,674	2.67
SOUTH KOREA - TOTAL	13,221,978	20.29
TAIWAN (31 DECEMBER 2024: 23.94%)		
23,000 Airtac International Group	685,780	1.05
73,000 E Ink Holdings, Inc.....	552,273	0.85
27,000 Fortune Electric Co. Ltd.	520,368	0.80
108,000 Hon Hai Precision Industry Co. Ltd.	595,235	0.91
120,000 Lai Yih Footwear Co. Ltd.....	1,150,212	1.77
15,000 MediaTek, Inc.	641,859	0.98
58,000 Quanta Computer, Inc.....	545,016	0.84

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
TAIWAN (31 DECEMBER 2024: 23.94%) (continued)		
137,000 Taiwan Semiconductor Manufacturing Co. Ltd.....	4,971,245	7.63
130,000 Unimicron Technology Corp.....	507,326	0.78
TAIWAN - TOTAL	10,169,314	15.61
UNITED STATES (31 DECEMBER 2024: 5.08%)		
22,475 Coupang, Inc.	692,455	1.06
20,350 Yum China Holdings, Inc.	910,983	1.40
UNITED STATES - TOTAL	1,603,438	2.46
EQUITIES - TOTAL.....	64,241,952	98.58
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 55,486,502)	64,241,952	98.58
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	64,241,952	98.58

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (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>
15/07/2025	State Street Bank & Trust Co. ¹	SGD 91,339 USD	71,163	658	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 1,937 USD	1,510	14	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 553 USD	431	4	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 2,557 USD	2,008	2	0.00
Unrealised gain on open forward foreign currency exchange contracts				678	0.00
Net unrealised gain on open forward foreign currency exchange contracts				678	0.00

	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	64,242,630	98.58
CASH.....	896,660	1.38
OTHER NET ASSETS	26,475	0.04
TOTAL VALUE OF SUB-FUND	65,165,765	100.00

Abbreviations Used:

ADR American Depositary Receipt

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

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Analysis of gross assets</u> <u>Caption</u>	<u>% of</u> <u>gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.95
Over-the-counter financial derivative instruments.....	0.00
Other current assets.....	2.05
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 100.76%)		
AUSTRALIA (31 DECEMBER 2024: 9.62%)		
66,163 JB Hi-Fi Ltd.	4,779,656	1.74
4,667,035 Qube Holdings Ltd.	13,076,573	4.76
353,193 SGH Ltd.	12,501,945	4.55
AUSTRALIA - TOTAL	30,358,174	11.05
CHINA (31 DECEMBER 2024: 17.26%)		
2,001,000 China Mengniu Dairy Co. Ltd.	4,104,093	1.49
186,960 Eoptolink Technology, Inc. Ltd.	3,315,462	1.21
679,653 Full Truck Alliance Co. Ltd. (ADR)	8,026,702	2.92
481,000 GDS Holdings Ltd.	1,807,637	0.66
1,846,009 Guangxi Liugong Machinery Co. Ltd.	2,476,740	0.90
890,000 Haitian International Holdings Ltd.	2,312,940	0.84
36,179 Hangzhou Honghua Digital Technology Stock Co. Ltd.	368,927	0.14
629,372 Hongfa Technology Co. Ltd.	1,960,335	0.71
182,000 Innovent Biologics, Inc.	1,817,739	0.66
266,400 Kingsoft Corp. Ltd.	1,388,039	0.51
1,255,500 Longfor Group Holdings Ltd.	1,481,057	0.54
5,673,000 Sihuan Pharmaceutical Holdings Group Ltd.	802,195	0.29
427,143 Tencent Music Entertainment Group (ADR)	8,158,431	2.97
1,412,800 Tongcheng Travel Holdings Ltd.	3,524,013	1.28
1,075,000 Uni-President China Holdings Ltd.	1,300,997	0.47
439,121 Vnet Group, Inc. (ADR)	3,065,065	1.12
159,000 Xiamen Faratronic Co. Ltd.	2,421,616	0.88
548,900 Zhejiang Sanhua Intelligent Controls Co. Ltd.	1,758,634	0.64
CHINA - TOTAL	50,090,622	18.23
HONG KONG (31 DECEMBER 2024: 7.56%)		
2,077,800 DFI Retail Group Holdings Ltd.	5,734,728	2.09
7,846,000 Lee & Man Paper Manufacturing Ltd.	2,268,915	0.83
347,000 Luk Fook Holdings International Ltd.	886,315	0.32
1,188,000 Sinotruk Hong Kong Ltd.	3,465,741	1.26
712,400 VTech Holdings Ltd.	5,168,468	1.88
HONG KONG - TOTAL	17,524,167	6.38
INDIA (31 DECEMBER 2024: 20.45%)		
2,920,100 Bank of Baroda	8,494,029	3.09
1,452,799 Belrise Industries Ltd.	1,786,309	0.65
659,073 Emami Ltd.	4,404,801	1.60
1,927,987 Engineers India Ltd.	5,428,492	1.98
53,592 FIEM Industries Ltd.	1,207,173	0.44
748,196 Indian Bank	5,628,994	2.05
219,848 PG Electroplast Ltd.	1,939,852	0.71
96,425 Polycab India Ltd.	7,385,805	2.69

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 20.45%) (continued)		
2,904 Shree Cement Ltd.	1,053,608	0.38
144,730 WAAREE Energies Ltd.	5,312,584	1.93
INDIA - TOTAL	42,641,647	15.52
INDONESIA (31 DECEMBER 2024: 1.71%)		
MALAYSIA (31 DECEMBER 2024: 6.29%)		
2,809,500 99 Speed Mart Retail Holdings Bhd.	1,393,912	0.51
3,985,070 Gamuda Bhd.	4,531,391	1.65
298,500 Hong Leong Bank Bhd.	1,388,867	0.50
MALAYSIA - TOTAL	7,314,170	2.66
SINGAPORE (31 DECEMBER 2024: 3.71%)		
2,563,300 Sembcorp Industries Ltd.	13,793,633	5.02
792,400 Singapore Technologies Engineering Ltd.	4,849,205	1.77
57,900 Trip.com Group Ltd.	3,363,470	1.22
123,500 UOL Group Ltd.	599,576	0.22
SINGAPORE - TOTAL	22,605,884	8.23
SOUTH KOREA (31 DECEMBER 2024: 7.19%)		
51,121 DB Insurance Co. Ltd.	4,670,435	1.70
8,589 Hansol Chemical Co. Ltd.	1,092,717	0.40
21,048 HD Hyundai Electric Co. Ltd.	7,907,036	2.88
10,795 Hyundai Rotem Co. Ltd.	1,571,738	0.57
169,544 Kolmar Korea Co. Ltd.	12,537,412	4.56
54,171 KoMiCo Ltd.	2,902,018	1.05
10,254 Samyang Foods Co. Ltd.	10,598,941	3.86
SOUTH KOREA - TOTAL	41,280,297	15.02
TAIWAN (31 DECEMBER 2024: 23.74%)		
245,000 Accton Technology Corp.	6,122,484	2.23
68,794 Airtac International Group	2,051,197	0.75
81,200 Alchip Technologies Ltd.	8,603,108	3.13
10,000 ASMedia Technology, Inc.	653,841	0.24
488,400 Chief Telecom, Inc.	6,762,899	2.46
256,000 Chroma ATE, Inc.	3,877,858	1.41
126,000 E Ink Holdings, Inc.	953,238	0.35
87,000 Lotes Co. Ltd.	4,020,608	1.46
738,000 Minth Group Ltd.	2,105,953	0.77
191,000 Sinbon Electronics Co. Ltd.	1,428,642	0.52
1,438,000 Taiwan Union Technology Corp.	11,198,994	4.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
TAIWAN (31 DECEMBER 2024: 23.74%) (continued)		
224,681 Voltronic Power Technology Corp.	9,691,156	3.53
49,000 Wiwynn Corp.	4,243,804	1.54
TAIWAN - TOTAL	61,713,782	22.46
THAILAND (31 DECEMBER 2024: 2.90%)		
4,526,700 Amata Corp. PCL	1,952,366	0.71
THAILAND - TOTAL	1,952,366	0.71
VIETNAM (31 DECEMBER 2024: 0.33%)		
EQUITIES - TOTAL	275,481,109	100.26
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 198,108,782)	275,481,109	100.26
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	275,481,109	100.26

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.20%))

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
02/07/2025	State Street Bank & Trust Co. [†]	GBP 30,183	USD 41,121	330	0.00
02/07/2025	State Street Bank & Trust Co. [†]	GBP 1,075	USD 1,465	12	0.00
02/07/2025	State Street Bank & Trust Co. [†]	GBP 31	USD 42	-	0.00
02/07/2025	State Street Bank & Trust Co. [†]	SGD 295,313	USD 230,972	1,019	0.00
02/07/2025	State Street Bank & Trust Co. [†]	SGD 4,884	USD 3,820	17	0.00
03/07/2025	State Street Bank & Trust Co. [†]	GBP 1,561	USD 2,127	17	0.00
03/07/2025	State Street Bank & Trust Co. [†]	SGD 318,058	USD 248,547	1,330	0.00
03/07/2025	State Street Bank & Trust Co. [†]	SGD 285	USD 222	1	0.00
15/07/2025	State Street Bank & Trust Co. ¹	EUR 43,817,526	USD 50,065,029	1,436,342	0.52
15/07/2025	State Street Bank & Trust Co. ²	EUR 2,005,873	USD 2,291,870	65,753	0.03
15/07/2025	State Street Bank & Trust Co. ³	EUR 810,229	USD 925,751	26,559	0.01
15/07/2025	State Street Bank & Trust Co. ¹	EUR 900,296	USD 1,038,727	19,446	0.01
15/07/2025	State Street Bank & Trust Co. ¹	EUR 342,037	USD 391,710	10,306	0.00
15/07/2025	State Street Bank & Trust Co. ¹	EUR 1,323,796	USD 1,554,085	1,852	0.00
15/07/2025	State Street Bank & Trust Co. ²	EUR 41,269	USD 47,615	891	0.00
15/07/2025	State Street Bank & Trust Co. ²	EUR 15,656	USD 17,930	472	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 16,657	USD 19,218	360	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 6,324	USD 7,243	191	0.00
15/07/2025	State Street Bank & Trust Co. ²	EUR 60,688	USD 71,246	85	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 24,493	USD 28,753	34	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	GBP 45,136	USD 61,101	889	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 31,083	USD 42,078	612	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.20%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 10,312 USD	13,960	203	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	GBP 972 USD	1,317	18	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	GBP 706 USD	957	12	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 650 USD	880	12	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 487 USD	661	8	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 215 USD	292	4	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 161 USD	219	3	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 314 USD	432	(1)	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 947 USD	1,303	(2)	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	GBP 1,375 USD	1,892	(3)	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 19,145 EUR	16,590	(354)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 47,331 EUR	41,014	(875)	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 1,036,359 EUR	898,049	(19,172)	(0.01)
15/07/2025	State Street Bank & Trust Co. ⁶	USD 288 GBP	213	(5)	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	USD 865 GBP	641	(15)	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	USD 1,259 GBP	933	(22)	0.00
Unrealised gain on open forward foreign currency exchange contracts				1,566,778	0.57
Unrealised loss on open forward foreign currency exchange contracts				(20,449)	(0.01)
Net unrealised gain on open forward foreign currency exchange contracts				1,546,329	0.56
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				277,027,438	100.82
CASH				11,141,110	4.05
OTHER NET LIABILITIES				(13,405,044)	(4.87)
TOTAL VALUE OF SUB-FUND				274,763,504	100.00

Abbreviations Used:

ADR American Depositary Receipt

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

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 R2HD.

⁵Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR2HD.

⁶Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y2HD.

*Spot forward.

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

<u>Analysis of gross assets</u> <u>Caption</u>	<u>% of</u> <u>gross assets</u>
Transferable securities admitted to an official stock exchange listing	94.20
Over-the-counter financial derivative instruments.....	0.54
Other current assets.....	5.26
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 66.28%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 16.95%)		
1,000,000	2.625% Airport Authority 04/02/2051	631,232 0.17
1,920,000	5.125% Airport Authority 15/01/2035.....	1,999,624 0.55
550,000	4.000% Export-Import Bank of China 28/11/2047	475,190 0.13
2,250,000	5.500% Export-Import Bank of India 18/01/2033.....	2,331,578 0.64
2,500,000	5.250% Indonesia Government International Bonds 17/01/2042	2,453,235 0.67
700,000	5.450% Indonesia Government International Bonds 20/09/2052	674,586 0.19
500,000	6.625% Indonesia Government International Bonds 17/02/2037	556,960 0.15
2,915,000	5.750% Korea Land & Housing Corp. 06/10/2025	2,923,622 0.80
1,109,000	4.700% Perusahaan Penerbit SBSN Indonesia III 06/06/2032	1,107,128 0.31
2,000,000	5.650% Perusahaan Penerbit SBSN Indonesia III 25/11/2054	1,943,690 0.53
1,500,000	5.000% Philippines Government International Bonds 13/01/2037	1,489,013 0.41
1,000,000	5.175% Philippines Government International Bonds 05/09/2049	924,030 0.25
3,490,000	5.500% Philippines Government International Bonds 04/02/2035.....	3,619,249 0.99
3,000,000	5.500% Philippines Government International Bonds 17/01/2048.....	2,918,687 0.80
1,000,000	5.950% Philippines Government International Bonds 13/10/2047	1,029,385 0.28
2,500,000	0.000% U.S. Treasury Bills 28/11/2025	2,457,044 0.68
5,500,000	4.750% U.S. Treasury Bonds 15/05/2055	5,451,875 1.50
2,500,000	4.250% U.S. Treasury Notes 31/01/2026	2,500,130 0.69
	UNITED STATES DOLLAR - TOTAL.....	35,486,258 9.74
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 49.33%)		
4,500,000	3.150% Alibaba Group Holding Ltd. 09/02/2051	2,907,564 0.80
7,500,000	5.250% Alibaba Group Holding Ltd. 26/05/2035.....	7,576,007 2.08
2,000,000	6.742% Australia & New Zealand Banking Group Ltd. 08/12/2032 ..	2,174,995 0.60
5,050,000	5.300% Bangkok Bank PCL 21/09/2028	5,159,886 1.42
500,000	5.500% Bangkok Bank PCL 21/09/2033	512,457 0.14
	4.257% Bayfront Infrastructure Management Pte. Ltd.	
4,000,000	16/05/2026	4,002,680 1.10
3,642,000	4.250% Central Japan Railway Co. 24/11/2045.....	3,000,851 0.82
939,000	4.781% Clifford Capital Pte. Ltd. 14/01/2030	965,744 0.27
3,759,000	5.837% Commonwealth Bank of Australia 13/03/2034	3,869,591 1.06
4,652,000	5.750% Hyundai Card Co. Ltd. 24/04/2029	4,807,201 1.32
1,150,000	5.458% Kasikornbank PCL 07/03/2028	1,173,197 0.32
1,000,000	4.759% Khazanah Capital Ltd. 05/09/2034.....	989,034 0.27
2,861,000	4.876% Khazanah Capital Ltd. 01/06/2033.....	2,868,783 0.79
3,145,000	4.687% Khazanah Global Sukuk Bhd. 01/06/2028	3,165,631 0.87
1,010,000	4.000% KT Corp. 08/08/2025.....	1,009,164 0.28
2,070,000	4.958% Kubota Credit Corp. USA 31/05/2026	2,078,230 0.57
2,548,000	5.375% LG Energy Solution Ltd. 02/04/2030	2,556,515 0.70
4,160,000	4.500% LOTTE Property & Development Co. Ltd. 01/08/2025.....	4,159,394 1.14
1,047,000	5.383% Marubeni Corp. 01/04/2035.....	1,058,165 0.29
1,000,000	2.125% Meituan 28/10/2025	991,976 0.27
4,500,000	4.500% Meituan 02/04/2028	4,498,683 1.23

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 66.28%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 49.33%) (continued)		
5,287,000	4.625% Meituan 02/10/2029	5,280,045 1.45
2,002,000	5.500% Metropolitan Bank & Trust Co. 06/03/2034	2,043,213 0.56
1,000,000	5.000% Mitsubishi Corp. 05/07/2028	1,019,296 0.28
1,500,000	5.509% Mitsui & Co. Ltd. 10/10/2028	1,552,042 0.43
8,812,000	5.250% MTR Corp. Ltd. 01/04/2055	8,608,055 2.36
3,000,000	2.625% NBN Co. Ltd. 05/05/2031	2,704,490 0.74
5,500,000	6.125% Northern Star Resources Ltd. 11/04/2033	5,719,008 1.57
2,000,000	5.104% NTT Finance Corp. 02/07/2027	2,027,231 0.56
1,844,000	5.136% NTT Finance Corp. 02/07/2031	1,889,372 0.52
1,500,000	4.150% Pertamina Persero PT 25/02/2060	1,049,293 0.29
800,000	4.175% Pertamina Persero PT 21/01/2050	594,630 0.16
2,000,000	6.000% Pertamina Persero PT 03/05/2042	1,970,000 0.54
4,500,000	6.450% Pertamina Persero PT 30/05/2044	4,609,350 1.26
3,500,000	6.500% Pertamina Persero PT 27/05/2041	3,621,901 0.99
1,891,000	6.500% Pertamina Persero PT 07/11/2048	1,933,566 0.53
1,500,000	4.850% Philippine National Bank 23/10/2029	1,502,553 0.41
3,500,000	3.950% Power Finance Corp. Ltd. 23/04/2030	3,354,998 0.92
500,000	2.750% REC Ltd. 13/01/2027	485,187 0.13
1,650,000	3.875% REC Ltd. 07/07/2027	1,620,837 0.45
2,829,000	5.625% REC Ltd. 11/04/2028	2,886,344 0.79
1,584,000	4.983% Resona Bank Ltd. 22/01/2028	1,607,551 0.44
5,000,000	4.828% Sats Treasury Pte. Ltd. 23/01/2029	5,085,430 1.40
2,000,000	5.500% Shinhan Card Co. Ltd. 12/03/2029	2,058,016 0.56
2,500,000	1.350% Shinhan Financial Group Co. Ltd. 10/01/2026	2,458,156 0.67
826,000	4.875% SK Battery America, Inc. 23/01/2027	830,006 0.23
3,580,000	5.375% SK On Co. Ltd. 11/05/2026	3,603,335 0.99
4,696,000	4.625% SP Group Treasury Pte. Ltd. 21/11/2029	4,781,306 1.31
3,220,000	3.250% State Grid Europe Development PLC 07/04/2027	3,175,068 0.87
800,000	4.375% State Grid Overseas Investment 2013 Ltd. 22/05/2043	739,426 0.20
3,597,000	5.350% Sumitomo Corp. 03/07/2034	3,663,552 1.01
2,664,000	5.550% Sumitomo Corp. 09/03/2028	2,741,229 0.75
2,422,000	5.109% Sumitomo Mitsui Finance & Leasing Co. Ltd. 23/01/2029 ...	2,458,729 0.67
3,634,000	5.236% Sumitomo Mitsui Finance & Leasing Co. Ltd. 01/05/2030 ...	3,706,300 1.02
500,000	5.800% Sumitomo Mitsui Financial Group, Inc. 13/07/2028	520,520 0.14
1,950,000	5.880% Sumitomo Mitsui Financial Group, Inc. 13/07/2026	1,979,411 0.54
2,376,000	4.500% Sumitomo Mitsui Trust Bank Ltd. 10/09/2029	2,379,495 0.65
6,000,000	2.375% Temasek Financial I Ltd. 02/08/2041	4,304,280 1.18
5,202,000	5.375% Temasek Financial I Ltd. 23/11/2039	5,649,215 1.55
3,500,000	3.240% Tencent Holdings Ltd. 03/06/2050	2,365,100 0.65
5,000,000	3.840% Tencent Holdings Ltd. 22/04/2051	3,758,674 1.03
	UNITED STATES DOLLAR - TOTAL	171,861,958 47.14
	FIXED INCOME SECURITIES - TOTAL	207,348,216 56.88

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 29.54%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 0.77%)		
3,500,000	2.100% Airport Authority (perpetual)	3,425,171
		0.94
	UNITED STATES DOLLAR - TOTAL.....	3,425,171
		0.94
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 28.77%)		
3,000,000	6.750% Australia & New Zealand Banking Group Ltd. (perpetual) ..	3,038,295
		0.83
4,078,000	3.080% China Huaneng Group Hong Kong Treasury Management Holding Ltd. (perpetual)	4,046,926
		1.11
3,000,000	3.610% Commonwealth Bank of Australia 12/09/2034	2,840,291
		0.78
1,437,000	5.929% Commonwealth Bank of Australia 14/03/2046	1,407,202
		0.39
7,373,000	6.200% Dai-ichi Life Insurance Co. Ltd. (perpetual)	7,446,642
		2.04
5,720,000	6.800% Fukoku Mutual Life Insurance Co. (perpetual)	5,952,579
		1.63
7,000,000	5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	6,921,607
		1.90
2,965,000	3.379% Hanwha Life Insurance Co. Ltd. 04/02/2032	2,887,445
		0.79
6,229,000	6.300% Hanwha Life Insurance Co. Ltd. 24/06/2055	6,418,984
		1.76
7,770,000	5.900% Kyobo Life Insurance Co. Ltd. 15/06/2052	7,843,582
		2.15
2,443,000	5.887% Macquarie Group Ltd. 15/06/2034	2,545,394
		0.70
1,623,000	6.255% Macquarie Group Ltd. 07/12/2034	1,734,500
		0.48
2,300,000	5.200% Meiji Yasuda Life Insurance Co. 20/10/2045	2,300,467
		0.63
5,409,000	5.800% Meiji Yasuda Life Insurance Co. 11/09/2054	5,320,079
		1.46
4,000,000	6.100% Meiji Yasuda Life Insurance Co. 11/06/2055	3,994,507
		1.10
1,510,000	5.574% Mitsubishi UFJ Financial Group, Inc. 16/01/2036	1,549,740
		0.42
7,410,000	4.950% Mitsui Sumitomo Insurance Co. Ltd. (perpetual)	7,336,099
		2.01
2,600,000	5.778% Mizuho Financial Group, Inc. 06/07/2029	2,698,999
		0.74
2,483,000	5.625% MTR Corp. CI Ltd. (perpetual)	2,501,499
		0.69
5,000,000	5.902% National Australia Bank Ltd. 14/01/2036	5,115,969
		1.40
3,000,000	5.950% Nippon Life Insurance Co. 16/04/2054	3,021,646
		0.83
3,750,000	6.250% Nippon Life Insurance Co. 13/09/2053	3,860,590
		1.06
3,660,000	4.602% Oversea-Chinese Banking Corp. Ltd. 15/06/2032	3,664,967
		1.00
3,366,000	5.520% Oversea-Chinese Banking Corp. Ltd. 21/05/2034	3,486,025
		0.96
8,976,000	5.125% Scentre Group Trust 2 24/09/2080	8,842,925
		2.43
1,500,000	5.875% Sumitomo Life Insurance Co. (perpetual)	4,970,830
		1.36
2,763,000	6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	2,833,794
		0.78
3,500,000	5.250% Tongyang Life Insurance Co. Ltd. (perpetual)	3,493,000
		0.96
4,400,000	3.863% United Overseas Bank Ltd. 07/10/2032	4,336,739
		1.19
1,000,000	2.668% Westpac Banking Corp. 15/11/2035	881,796
		0.24
2,675,000	5.618% Westpac Banking Corp. 20/11/2035	2,686,015
		0.74

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

Holding	Fair Value USD	% of Value of Sub-Fund	
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 29.54%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 28.77%) (continued)			
4,500,000	5.000% Westpac Banking Corp. (perpetual).....	4,447,358	1.22
3,500,000	6.375% Woori Bank (perpetual).....	3,552,220	0.97
UNITED STATES DOLLAR - TOTAL.....		133,978,711	36.75
VARIABLE RATE SECURITIES - TOTAL.....		137,403,882	37.69
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 341,376,426).....		344,752,098	94.57
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS.....		344,752,098	94.57

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.45%))

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ¹	CHF 983	USD 1,201	33	0.00
15/07/2025	State Street Bank & Trust Co. ¹	CHF 1	USD 2	-	0.00
15/07/2025	State Street Bank & Trust Co. ²	EUR 5,505,609	USD 6,290,599	180,474	0.05
15/07/2025	State Street Bank & Trust Co. ²	EUR 44,647	USD 51,131	1,345	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 1,078	USD 1,232	35	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	EUR 1,078	USD 1,232	35	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	EUR 8	USD 10	-	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 8	USD 10	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 1,103	USD 1,494	22	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	GBP 18	USD 24	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	SGD 121,358,594	USD 94,551,311	874,658	0.24
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 17,654,396	USD 13,754,661	127,239	0.03
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 8,857,768	USD 6,901,148	63,840	0.02
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 8,020,991	USD 6,249,209	57,809	0.02
15/07/2025	State Street Bank & Trust Co. ¹⁰	SGD 5,859,175	USD 4,564,923	42,228	0.01
15/07/2025	State Street Bank & Trust Co. ⁶	SGD 767,373	USD 598,312	5,084	0.00
15/07/2025	State Street Bank & Trust Co. ¹¹	SGD 502,468	USD 391,476	3,621	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 109,051	USD 85,020	728	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 104,653	USD 81,597	693	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 50,361	USD 39,094	505	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 64,701	USD 50,476	399	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 78,862	USD 61,657	353	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 35,000	USD 27,170	351	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 52,407	USD 40,861	347	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 47,043	USD 36,679	312	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 62,005	USD 48,468	288	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.45%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 27,349	USD 21,265	240	0.00
15/07/2025	State Street Bank & Trust Co. ¹⁰	SGD 35,142	USD 27,400	233	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 25,198	USD 19,623	190	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 35,052	USD 27,398	164	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 36,278	USD 28,380	145	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 24,631	USD 19,245	123	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 26,876	USD 21,011	122	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 12,128	USD 9,445	92	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 110,468	USD 86,791	71	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 5,000	USD 3,882	50	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 10,074	USD 7,874	47	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 3,000	USD 2,336	23	0.00
15/07/2025	State Street Bank & Trust Co. ¹¹	SGD 2,633	USD 2,053	18	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	SGD 28,586	USD 22,461	16	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 2,045	USD 1,598	10	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 1,043	USD 816	5	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 500	USD 391	2	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 177	USD 138	2	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 94	USD 73	1	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 127	USD 100	1	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 119	USD 93	1	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 145	USD 113	1	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 35	USD 28	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 15	USD 12	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 61	USD 48	-	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 8,133	EUR 7,000	(95)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 5,167	EUR 4,524	(151)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 11,312	EUR 9,878	(298)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 23,286	EUR 20,201	(457)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 37,832	EUR 32,668	(565)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 13	SGD 17	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 5	SGD 6	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 26	SGD 33	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	USD 57	SGD 73	(1)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 97	SGD 124	(1)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 2,087	SGD 2,672	(13)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 5,216	SGD 6,671	(30)	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	USD 11,174	SGD 14,353	(112)	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	USD 23,433	SGD 29,992	(150)	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	USD 54,872	SGD 70,460	(532)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	USD 9,033,115	SGD 11,554,627	(52,451)	(0.01)
Unrealised gain on open forward foreign currency exchange contracts				1,361,956	0.37
Unrealised loss on open forward foreign currency exchange contracts				(54,856)	(0.01)
Net unrealised gain on open forward foreign currency exchange contracts				1,307,100	0.36

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	346,059,198	94.93
CASH	14,008,886	3.84
OTHER NET ASSETS	4,483,484	1.23
TOTAL VALUE OF SUB-FUND	364,551,568	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y7H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1H.

³Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR1HD.

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR1H.

⁵Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR2HD.

⁶Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Z5H.

⁷Open Forward Foreign Currency Exchange Contracts relate to Hedge Class W5HDC.

⁸Open Forward Foreign Currency Exchange Contracts relate to Hedge Class W5H.

⁹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5HD.

¹⁰Open Forward Foreign Currency Exchange Contracts relate to Hedge Class SR5HD.

¹¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class W5HD.

Analysis of gross assets Caption

	% of gross assets
Transferable securities admitted to an official stock exchange listing	94.51
Over-the-counter financial derivative instruments.....	0.37
Other current assets.....	5.12
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 83.35%)			
GOVERNMENT BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 4.18%)			
850,000	7.750% City of Ulaanbaatar Mongolia 21/08/2027	851,285	0.66
2,250,000	3.500% Mongolia Government International Bonds 07/07/2027	2,106,974	1.63
100,000	0.750% Trip.com Group Ltd. 15/06/2029	111,000	0.08
1,550,000	4.500% Wynn Macau Ltd. 07/03/2029	1,539,605	1.19
	UNITED STATES DOLLAR - TOTAL	4,608,864	3.56
CORPORATE BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2024: 0.05%)			
850,000	5.604% Scentre Group Trust 1 31/03/2055	551,444	0.43
	AUSTRALIAN DOLLAR - TOTAL	551,444	0.43
UNITED STATES DOLLAR (31 DECEMBER 2024: 79.12%)			
200,000	5.750% APA Infrastructure Ltd. 16/09/2044	192,299	0.15
2,450,000	7.750% Bukit Makmur Mandiri Utama PT 10/02/2026	2,444,017	1.89
2,355,000	5.375% CA Magnum Holdings 31/10/2026	2,333,929	1.81
500,000	6.375% Celestial Dynasty Ltd. 22/08/2028	478,286	0.37
200,000	2.950% Champion MTN Ltd. 15/06/2030	168,054	0.13
2,464,000	4.850% Champion Path Holdings Ltd. 27/01/2028.....	2,371,789	1.83
3,179,750	4.250% Clean Renewable Power Mauritius Pte. Ltd. 25/03/2027.....	3,085,275	2.39
106,260	4.250% Clean Renewable Power Mauritius Pte. Ltd. (Germany listed) 25/03/2027.....	102,938	0.08
1,095,497	7.500% Continuum Green Energy India Pvt/Co-Issuers 26/06/2033	1,127,950	0.87
327,000	7.950% Diamond II Ltd. 28/07/2026	329,283	0.25
1,950,000	7.950% Diamond II Ltd. (US listed) 28/07/2026.....	1,959,886	1.52
2,063,000	4.850% Elect Global Investments Ltd. [perpetual]	1,335,843	1.03
3,339,000	5.000% Fortune Star BVI Ltd. 18/05/2026.....	3,276,064	2.53
2,432,000	8.500% Fortune Star BVI Ltd. 19/05/2028.....	2,446,992	1.89
650,000	3.200% Franshion Brilliant Ltd. 09/04/2026	635,765	0.49
3,930,000	2.950% GLP China Holdings Ltd. 29/03/2026	3,704,257	2.86
3,020,000	9.750% GLP Pte. Ltd. 20/05/2028	2,883,419	2.23
4,268,000	3.850% Greenko Dutch BV 29/03/2026.....	4,187,655	3.24
1,870,000	8.450% Greentown China Holdings Ltd. 24/02/2028.....	1,899,620	1.47
1,200,000	9.125% Health & Happiness H&H International Holdings Ltd. 24/07/2028	1,219,232	0.94
1,100,000	8.250% IHS Holding Ltd. 29/11/2031	1,108,536	0.86
481,233	8.000% IHS Netherlands Holdco BV 18/09/2027	482,542	0.37
600,000	4.500% India Clean Energy Holdings 18/04/2027	579,297	0.45
3,809,380	4.700% India Cleantech Energy 10/08/2026	3,750,283	2.90
2,144,835	4.000% India Green Power Holdings 22/02/2027.....	2,079,362	1.61
1,151,000	8.750% Indika Energy Tbk. PT 07/05/2029	1,103,957	0.85
1,300,000	4.950% JSW Infrastructure Ltd. 21/01/2029	1,267,633	0.98
2,472,480	6.875% LLPL Capital Pte. Ltd. 04/02/2039	2,516,656	1.95

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 83.35%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 79.12%) (continued)		
1,400,000	1,269,764	0.98
700,000	510,437	0.40
900,000	801,476	0.62
1,100,000	948,519	0.73
950,000	941,855	0.73
2,686,000	2,500,347	1.93
2,330,000	2,275,903	1.76
3,230,000	3,204,792	2.48
3,697,000	3,550,354	2.75
1,000,000	936,077	0.72
750,000	199,125	0.15
1,000,000	245,233	0.19
2,665,000	759,538	0.59
350,000	132,687	0.10
3,130,000	2,029,493	1.57
475,234	474,758	0.37
2,287,000	2,500,320	1.93
300,000	284,621	0.22
2,502,911	2,429,928	1.88
1,870,000	1,851,711	1.43
1,300,000	1,312,607	1.02
0	-	0.00
513,375	521,562	0.40
3,415,000	3,132,468	2.42
1,725,000	1,699,640	1.31
1,001,000	993,047	0.77
250,000	259,969	0.20
2,900,000	3,008,440	2.33
894,000	594,158	0.46
934,000	933,037	0.72
750,000	747,123	0.58
1,000,000	979,797	0.76
4,554,000	4,440,447	3.43
1,465,000	1,424,721	1.10
UNITED STATES DOLLAR - TOTAL	96,964,773	74.97
FIXED INCOME SECURITIES - TOTAL	102,125,081	78.96

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 15.63%)		
CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2024: NIL)		
1,760,000 5.900% Scentre Group Trust 1 31/03/2055	1,163,729	0.90
AUSTRALIAN DOLLAR - TOTAL	1,163,729	0.90
UNITED STATES DOLLAR (31 DECEMBER 2024: 15.63%)		
200,000 5.000% Bangkok Bank PCL (perpetual)	199,400	0.16
600,000 6.750% Bank of East Asia Ltd. 27/06/2034	607,328	0.47
3,270,000 5.825% Bank of East Asia Ltd. (perpetual)	3,262,888	2.52
403,000 6.200% Dai-ichi Life Insurance Co. Ltd. (perpetual)	407,025	0.32
2,678,000 7.200% Elect Global Investments Ltd. (perpetual)	2,589,687	2.00
1,370,000 6.800% Fukoku Mutual Life Insurance Co. (perpetual)	1,425,705	1.10
400,000 4.500% GLP Pte. Ltd. (perpetual)	208,976	0.16
797,000 4.600% GLP Pte. Ltd. (perpetual)	388,016	0.30
833,000 6.300% Hanwha Life Insurance Co. Ltd. 24/06/2055	858,407	0.66
498,000 5.800% Meiji Yasuda Life Insurance Co. 11/09/2054	489,813	0.38
1,038,000 5.625% MTR Corp. CI Ltd. (perpetual)	1,045,733	0.81
1,000,000 14.000% Nine Dragons Paper Holdings Ltd. (perpetual)	1,020,320	0.79
513,000 7.000% Nomura Holdings, Inc. (perpetual)	519,235	0.40
2,250,000 5.125% Rakuten Group, Inc. (perpetual)	2,203,319	1.70
3,163,000 6.875% SoftBank Group Corp. (perpetual)	3,099,740	2.40
1,700,000 4.300% Standard Chartered PLC (perpetual)	1,543,394	1.19
2,358,000 7.750% Standard Chartered PLC (perpetual)	2,445,006	1.89
2,580,000 5.796% Sumitomo Mitsui Financial Group, Inc. 08/07/2046	2,580,000	2.00
608,000 6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	623,578	0.48
UNITED STATES DOLLAR - TOTAL	25,517,570	19.73
VARIABLE RATE SECURITIES - TOTAL	26,681,299	20.63
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 124,039,709)	128,806,380	99.59
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	128,806,380	99.59

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.47%))

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
15/07/2025	State Street Bank & Trust Co. ¹	EUR 31,294,061	USD 35,755,967	1,025,822	0.79
15/07/2025	State Street Bank & Trust Co. ²	EUR 1,164,974	USD 1,331,076	38,188	0.03
15/07/2025	State Street Bank & Trust Co. ¹	EUR 245,011	USD 280,594	7,383	0.01
15/07/2025	State Street Bank & Trust Co. ²	EUR 9,180	USD 10,514	277	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.47%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ³	SGD 315,593	USD 245,880	2,274	0.00
15/07/2025	State Street Bank & Trust Co. ³	SGD 1,925	USD 1,501	13	0.00
15/07/2025	State Street Bank & Trust Co. ³	SGD 242	USD 189	1	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 386,304	EUR 329,392	(850)	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 8	SGD 10	-	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 6	SGD 8	-	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 6,579	SGD 8,417	(40)	0.00
Unrealised gain on open forward foreign currency exchange contracts				1,073,958	0.83
Unrealised loss on open forward foreign currency exchange contracts				(890)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				1,073,068	0.83
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				129,879,448	100.42
CASH				120,787	0.09
OTHER NET LIABILITIES				(668,879)	(0.51)
TOTAL VALUE OF SUB-FUND				129,331,356	100.00

Abbreviations Used:

REIT Real Estate Investment Trust

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

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1H.

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

Analysis of gross assets Caption

	% of gross assets
Transferable securities admitted to an official stock exchange listing	92.37
Transferable securities dealt in on another regulated market	1.14
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	1.91
Over-the-counter financial derivative instruments	0.80
Other current assets	3.78
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

<u> Holding</u>	<u> Fair Value USD</u>	<u> % of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2024: NIL)		
CYPRUS (31 DECEMBER 2024: NIL)		
1,833 HeadHunter Group PLC (ADR) [#]	-	0.00
1,434 TCS Group Holding PLC [#]	-	0.00
CYPRUS - TOTAL	-	0.00
NETHERLANDS (31 DECEMBER 2024: NIL)		
3,283 Yandex NV [#]	-	0.00
NETHERLANDS - TOTAL	-	0.00
RUSSIA (31 DECEMBER 2024: NIL)		
133,950 Alrosa PJSC [#]	-	0.00
33,850 Gazprom Neft PJSC [#]	-	0.00
117,730 Gazprom PJSC [#]	-	0.00
75,700 GMK Norilskiy Nickel PAO [#]	-	0.00
3,891 LUKOIL PJSC [#]	-	0.00
1,758 LUKOIL PJSC (ADR) [#]	-	0.00
3,110 Magnit PJSC [#]	-	0.00
51,680 Moscow Exchange MICEX-RTS PJSC [#]	-	0.00
964 Novatek PJSC [#]	-	0.00
584 Novatek PJSC (US listed) [#]	-	0.00
2,863 PhosAgro PJSC [#]	-	0.00
28,326 Rosneft Oil Co. PJSC [#]	-	0.00
138,260 Sberbank of Russia PJSC [#]	-	0.00
4,875 Severstal PAO [#]	-	0.00
69,300 Sistema AFK PAO [#]	-	0.00
130,900 Surgutneftegas PAO [#]	-	0.00
34,245 Tatneft PJSC [#]	-	0.00
20,512 VTB Bank PJSC [#]	-	0.00
RUSSIA - TOTAL	-	0.00
EQUITIES - TOTAL	-	0.00
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 3,204,649)	-	0.00
TOTAL VALUE OF INVESTMENTS	-	0.00
CASH	37,278	0.00
OTHER NET LIABILITIES	(37,278)	0.00
TOTAL VALUE OF SUB-FUND	-	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND (continued)

Abbreviations Used:

ADR American Depositary Receipt

#Suspended security.

*The Sub-Fund terminated on 7 December 2022.

Analysis of gross assets **Caption**

	% of gross assets
Other current assets.....	100.00
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.16%)		
AUSTRIA (31 DECEMBER 2024: 1.72%)		
1,083 OMV AG	58,708	0.11
AUSTRIA - TOTAL	58,708	0.11
BELGIUM (31 DECEMBER 2024: 0.87%)		
796 Ageas SA	53,587	0.10
4,722 Anheuser-Busch InBev SA	322,819	0.63
2,030 Sofina SA	667,216	1.30
BELGIUM - TOTAL	1,043,622	2.03
DENMARK (31 DECEMBER 2024: 5.49%)		
275 AP Moller - Maersk AS	509,475	0.99
6,620 Danske Bank AS	269,037	0.52
980 Genmab AS	202,760	0.40
5,084 Novo Nordisk AS	351,636	0.68
1,381 Pandora AS	241,617	0.47
4,107 Rockwool AS	191,528	0.37
29,080 Vestas Wind Systems AS	434,750	0.85
DENMARK - TOTAL	2,200,803	4.28
FINLAND (31 DECEMBER 2024: 2.58%)		
4,248 Kesko OYJ	104,418	0.20
FINLAND - TOTAL	104,418	0.20
FRANCE (31 DECEMBER 2024: 14.58%)		
527 Air Liquide SA	108,345	0.21
9,928 AXA SA	485,621	0.94
5,479 BioMerieux	755,061	1.47
4,472 BNP Paribas SA	400,638	0.78
636 Bouygues SA	28,668	0.06
450 Carrefour SA	6,323	0.01
472 Cie Generale des Etablissements Michelin SCA	17,475	0.03
1,593 Danone SA	129,699	0.25
3,212 Eiffage SA	449,621	0.87
4,537 Engie SA	106,116	0.21
1,174 EssilorLuxottica SA	320,959	0.62
2,841 FDJ UNITED	111,052	0.22
569 Ipsen SA	67,527	0.13
11,468 Klepierre SA	450,159	0.88
29 L'Oreal SA	12,361	0.02
155 LVMH Moet Hennessy Louis Vuitton SE	80,894	0.16
8,254 Orange SA	125,133	0.24
1,112 Renault SA	51,077	0.10
2,852 Sanofi SA	275,224	0.53

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 14.58%) (continued)		
949 Schneider Electric SE.....	251,537	0.49
20,560 Societe Generale SA.....	1,171,722	2.28
3,659 Sodexo SA.....	224,205	0.44
4,408 Teleperformance SE.....	425,951	0.83
6,675 TotalEnergies SE.....	408,227	0.79
4,785 Vinci SA.....	702,670	1.37
FRANCE - TOTAL.....	7,166,265	13.93
GERMANY (31 DECEMBER 2024: 16.32%)		
2,123 adidas AG.....	493,308	0.96
940 Allianz SE.....	379,686	0.74
1,633 Continental AG.....	142,042	0.28
2,322 Covestro AG.....	164,631	0.32
5,110 Deutsche Bank AG.....	150,979	0.29
13,985 Deutsche Post AG.....	643,682	1.25
24,287 Deutsche Telekom AG.....	882,932	1.72
8,051 E.ON SE.....	147,667	0.29
11,318 Fresenius Medical Care AG.....	646,346	1.26
5,644 Fresenius SE & Co. KGaA.....	282,764	0.55
92 Heidelberg Materials AG.....	21,539	0.04
3,221 Henkel AG & Co. KGaA.....	232,530	0.45
2,747 Henkel AG & Co. KGaA (Preference).....	214,949	0.42
3,586 Mercedes-Benz Group AG.....	209,166	0.41
644 MTU Aero Engines AG.....	285,148	0.55
1,444 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen...	933,288	1.81
260 Rheinmetall AG.....	548,446	1.07
412 RWE AG.....	17,135	0.03
3,354 SAP SE.....	1,016,360	1.97
2,505 Scout24 SE.....	344,332	0.67
1,717 Siemens AG.....	438,673	0.85
697 Siemens Energy AG.....	80,230	0.15
2,400 Symrise AG.....	251,129	0.49
3,037 Volkswagen AG.....	319,494	0.62
GERMANY - TOTAL.....	8,846,456	17.19
IRELAND (31 DECEMBER 2024: 0.98%)		
ITALY (31 DECEMBER 2024: 3.03%)		
69,515 Enel SpA.....	657,371	1.28
148,982 Intesa Sanpaolo SpA.....	855,437	1.66
3,282 Leonardo SpA.....	184,076	0.36
1,847 Nexi SpA.....	11,001	0.02

Schedule of Investments as at 30 June 2025 (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)		
ITALY (31 DECEMBER 2024: 3.03%) (continued)		
10,290 UniCredit SpA	687,411	1.34
1,699 Unipol Assicurazioni SpA.....	33,555	0.06
ITALY - TOTAL	2,428,851	4.72
LUXEMBOURG (31 DECEMBER 2024: 0.79%)		
6,749 ArcelorMittal SA	212,873	0.41
493 CVC Capital Partners PLC	10,058	0.02
430 Spotify Technology SA	329,956	0.64
33,931 Tenaris SA.....	636,282	1.24
LUXEMBOURG - TOTAL	1,189,169	2.31
NETHERLANDS (31 DECEMBER 2024: 6.86%)		
216 Adyen NV	395,135	0.77
2,152 AerCap Holdings NV.....	251,784	0.49
339 ASM International NV	216,238	0.42
1,978 ASML Holding NV	1,573,302	3.06
4,778 Heineken Holding NV.....	354,747	0.69
15,637 ING Groep NV.....	341,889	0.66
NETHERLANDS - TOTAL	3,133,095	6.09
NORWAY (31 DECEMBER 2024: 0.73%)		
4,744 Equinor ASA.....	119,588	0.23
3,785 Kongsberg Gruppen ASA.....	146,187	0.29
346 Mowi ASA	6,654	0.01
10,961 Yara International ASA.....	402,926	0.78
NORWAY - TOTAL	675,355	1.31
PORTUGAL (31 DECEMBER 2024: 1.22%)		
75,485 EDP SA	326,255	0.64
10,019 Jeronimo Martins SGPS SA	252,622	0.49
PORTUGAL - TOTAL	578,877	1.13
SPAIN (31 DECEMBER 2024: 2.25%)		
369 Acciona SA.....	66,185	0.13
3,560 ACS Actividades de Construccion y Servicios SA	246,347	0.48
2,950 Aena SME SA.....	78,468	0.15
5,929 Amadeus IT Group SA	497,483	0.97
53,797 Banco Bilbao Vizcaya Argentaria SA	824,418	1.60
8,179 Banco de Sabadell SA	25,951	0.05
21,835 Banco Santander SA	180,109	0.35
2,764 Endesa SA.....	87,245	0.17
5,891 Iberdrola SA.....	112,648	0.22
2,965 Industria de Diseno Textil SA	153,767	0.30

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
SPAIN (31 DECEMBER 2024: 2.25%) (continued)		
16,945 International Consolidated Airlines Group SA	79,285	0.15
7,823 Repsol SA	114,191	0.22
40,777 Telefonica SA	213,387	0.42
SPAIN - TOTAL	2,679,484	5.21
SWEDEN (31 DECEMBER 2024: 6.77%)		
4,419 Alfa Laval AB	184,450	0.36
1,032 Atlas Copco AB (Class B)	14,559	0.03
13,493 Essity AB	370,936	0.72
3,587 H & M Hennes & Mauritz AB	50,020	0.10
56,286 Hexagon AB	562,009	1.09
20,238 Investor AB	594,055	1.15
1,168 Saab AB	64,660	0.13
15,771 Securitas AB	234,156	0.45
2,359 Skanska AB	54,505	0.11
27,715 SKF AB	631,340	1.23
63,223 Telefonaktiebolaget LM Ericsson	536,942	1.04
38,822 Telia Co. AB	138,376	0.27
SWEDEN - TOTAL	3,436,008	6.68
SWITZERLAND (31 DECEMBER 2024: 13.39%)		
6,965 ABB Ltd.	413,963	0.80
2,508 Avolta AG	135,545	0.26
486 Cie Financiere Richemont SA	91,247	0.18
4,402 Coca-Cola HBC AG	229,468	0.45
9,546 Logitech International SA	856,742	1.67
7,236 Nestle SA	716,600	1.39
10,866 Novartis AG	1,312,793	2.55
5,541 Roche Holding AG	1,798,737	3.50
1,201 Schindler Holding AG	433,778	0.84
4,875 UBS Group AG	164,439	0.32
471 Zurich Insurance Group AG	328,162	0.64
SWITZERLAND - TOTAL	6,481,474	12.60
UNITED KINGDOM (31 DECEMBER 2024: 20.58%)		
17,845 3i Group PLC	1,007,500	1.96
1,103 Ashtead Group PLC	70,572	0.14
3,998 AstraZeneca PLC	554,440	1.08
4,859 BAE Systems PLC	125,613	0.24
66,342 Barclays PLC	306,645	0.60
14,561 British American Tobacco PLC	690,995	1.34
81,588 BT Group PLC	216,620	0.42
5,680 Compass Group PLC	192,021	0.37
44,095 GSK PLC	839,915	1.63

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 20.58%) (continued)		
40,059 HSBC Holdings PLC	484,063	0.94
20,332 Imperial Brands PLC	801,588	1.56
440 InterContinental Hotels Group PLC	50,069	0.10
177 Intertek Group PLC	11,497	0.02
213,035 JD Sports Fashion PLC	259,061	0.50
25,280 Kingfisher PLC	100,740	0.20
531,212 Lloyds Banking Group PLC	558,335	1.09
1,963 Next PLC	334,635	0.65
3,295 Prudential PLC	41,207	0.08
1,366 Reckitt Benckiser Group PLC	92,753	0.18
9,947 Rio Tinto PLC	578,630	1.12
27,750 Rolls-Royce Holdings PLC	367,951	0.71
33,237 Schroders PLC	164,604	0.32
11,204 Shell PLC	392,049	0.76
24,478 Smith & Nephew PLC	373,338	0.73
35,324 Standard Chartered PLC	584,263	1.14
10,455 Unilever PLC	633,970	1.23
423,243 Vodafone Group PLC	451,117	0.88
297 Whitbread PLC	11,489	0.02
UNITED KINGDOM - TOTAL	10,295,680	20.01
EQUITIES - TOTAL	50,318,265	97.80
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 42,394,063)	50,318,265	97.80
INVESTMENT FUNDS (31 DECEMBER 2024: 1.36%)		
IRELAND (31 DECEMBER 2024: 1.36%)		
25,079 iShares Core MSCI Europe UCITS ETF	996,362	1.94
IRELAND - TOTAL	996,362	1.94
TOTAL INVESTMENT FUNDS (Cost: USD 949,640)	996,362	1.94
TOTAL VALUE OF INVESTMENTS	51,314,627	99.74
CASH	69,392	0.13
OTHER NET ASSETS	66,529	0.13
TOTAL VALUE OF SUB-FUND	51,450,548	100.00

Abbreviations Used:

ETF Exchange Traded Fund

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND (continued)

<u>Analysis of gross assets</u> <u>Caption</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.50
UCITS Investment funds	1.93
Other current assets.....	0.57
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 99.01%)		
AUSTRIA (31 DECEMBER 2024: 3.32%)		
2,677 BAWAG Group AG	340,636	1.43
5,470 Raiffeisen Bank International AG	166,174	0.70
4,792 Wienerberger AG	177,865	0.75
AUSTRIA - TOTAL	684,675	2.88
BELGIUM (31 DECEMBER 2024: 1.60%)		
1,101 Ackermans & van Haaren NV	280,452	1.18
1,517 Aedifica SA	117,617	0.49
4,076 Bekaert SA	167,701	0.71
1,323 Elia Group SA	151,806	0.64
2,800 Solvay SA	96,434	0.41
15,076 Umicore SA	220,858	0.93
BELGIUM - TOTAL	1,034,868	4.36
DENMARK (31 DECEMBER 2024: 2.54%)		
58,991 Alm Brand AS	157,042	0.66
5,381 Ambu AS	84,155	0.35
11,916 GN Store Nord AS	182,795	0.77
8,502 ISS AS	236,234	1.00
3,579 Netcompany Group AS	152,039	0.64
2,089 NKT AS	168,446	0.71
DENMARK - TOTAL	980,711	4.13
FAEROE ISLANDS (31 DECEMBER 2024: NIL)		
3,211 Bakkafrost P/F	143,992	0.61
FAEROE ISLANDS - TOTAL	143,992	0.61
FINLAND (31 DECEMBER 2024: 2.15%)		
5,422 Kemira OYJ	125,192	0.53
1,910 Konecranes OYJ	151,002	0.63
4,308 Valmet OYJ	132,846	0.56
FINLAND - TOTAL	409,040	1.72
FRANCE (31 DECEMBER 2024: 6.49%)		
1,549 Alten SA	135,372	0.57
12,526 Forvia SE	126,628	0.53
1,106 Gaztransport Et Technigaz SA	218,370	0.92
3,270 ICADE	91,510	0.38
4,316 Imerys SA	141,553	0.60
2,762 IPSOS SA	147,519	0.62
18,205 Mercialys SA	227,376	0.96
1,281 Nexans SA	166,760	0.70

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
FRANCE (31 DECEMBER 2024: 6.49%) (continued)		
4,734 SCOR SE	155,707	0.65
1,614 SEB SA.....	151,757	0.64
710 Sopra Steria Group	172,354	0.73
11,713 Valeo SE	127,731	0.54
17,468 Worldline SA.....	73,510	0.31
FRANCE - TOTAL.....	1,936,147	8.15
GERMANY (31 DECEMBER 2024: 9.28%)		
3,437 Auto1 Group SE.....	110,385	0.46
3,145 Bechtle AG.....	146,858	0.62
6,314 Duerr AG.....	167,504	0.71
3,513 flatexDEGIRO AG.....	98,887	0.42
6,855 Freenet AG	222,412	0.94
8,751 K&S AG.....	159,838	0.67
1,481 Kronos AG.....	243,386	1.02
6,432 Nordex SE.....	126,994	0.53
1,826 RENK Group AG.....	145,454	0.61
1,210 Sixt SE.....	117,535	0.50
4,008 Stroeer SE & Co. KGaA.....	239,474	1.01
6,956 Suedzucker AG.....	91,043	0.38
5,020 TAG Immobilien AG.....	88,921	0.37
12,449 thyssenkrupp AG.....	133,302	0.56
13,072 TUI AG	113,826	0.48
GERMANY - TOTAL.....	2,205,819	9.28
IRELAND (31 DECEMBER 2024: 0.77%)		
15,175 Dalata Hotel Group PLC.....	114,895	0.48
IRELAND - TOTAL.....	114,895	0.48
ISLE OF MAN (31 DECEMBER 2024: NIL)		
23,642 Playtech PLC.....	121,816	0.51
ISLE OF MAN - TOTAL.....	121,816	0.51
ISRAEL (31 DECEMBER 2024: NIL)		
3,653 Plus500 Ltd.....	170,000	0.71
ISRAEL - TOTAL.....	170,000	0.71
ITALY (31 DECEMBER 2024: 9.57%)		
2,474 Buzzi SpA	136,667	0.58
3,578 Danieli & C Officine Meccaniche SpA.....	140,071	0.59
3,470 De' Longhi SpA.....	116,088	0.49
5,577 ERG SpA.....	121,504	0.51
21,870 Hera SpA	105,307	0.44

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
ITALY (31 DECEMBER 2024: 9.57%) (continued)		
31,520 Iren SpA	96,939	0.41
9,890 Italgas SpA	83,588	0.35
7,929 Lottomatica Group SpA	219,284	0.92
24,240 OVS SpA	105,337	0.44
25,433 Pirelli & C SpA.....	174,768	0.74
40,234 Saipem SpA.....	109,807	0.46
35,951 Webuild SpA.....	151,755	0.64
ITALY - TOTAL	1,561,115	6.57
LUXEMBOURG (31 DECEMBER 2024: 1.10%)		
33,579 B&M European Value Retail SA.....	124,885	0.53
LUXEMBOURG - TOTAL	124,885	0.53
NETHERLANDS (31 DECEMBER 2024: 4.21%)		
2,685 Arcadis NV.....	129,853	0.55
3,413 Basic-Fit NV.....	103,524	0.43
1,807 COSMO Pharmaceuticals NV	129,169	0.54
3,720 Koninklijke Vopak NV.....	184,363	0.78
NETHERLANDS - TOTAL	546,909	2.30
NORWAY (31 DECEMBER 2024: 4.74%)		
16,227 DOF Group ASA.....	142,552	0.60
13,649 Entra ASA.....	180,194	0.76
16,803 TGS ASA.....	142,713	0.60
8,455 TOMRA Systems ASA.....	131,173	0.55
NORWAY - TOTAL	596,632	2.51
PORTUGAL (31 DECEMBER 2024: 0.95%)		
33,851 REN - Redes Energeticas Nacionais SGPS SA.....	120,201	0.51
PORTUGAL - TOTAL	120,201	0.51
SINGAPORE (31 DECEMBER 2024: 0.29%)		
SPAIN (31 DECEMBER 2024: 3.27%)		
21,998 Bankinter SA	286,111	1.20
9,224 Enagas SA.....	154,726	0.65
5,283 Fluidra SA	131,471	0.55
5,099 Indra Sistemas SA.....	220,624	0.93
17,208 Inmobiliaria Colonial Socimi SA	121,400	0.51

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
SPAIN (31 DECEMBER 2024: 3.27%) (continued)		
4,075 Logista Integral SA	132,980	0.56
56,845 Mapfre SA	231,544	0.98
SPAIN - TOTAL	1,278,856	5.38
SWEDEN (31 DECEMBER 2024: 12.59%)		
12,962 AFRY AB	214,891	0.90
8,502 Ambea AB	100,539	0.42
30,716 Arjo AB	109,129	0.46
4,468 Avanza Bank Holding AB	150,349	0.63
5,377 Axfood AB	157,749	0.66
11,421 Castellum AB	148,659	0.63
8,521 Cibus Nordic Real Estate AB publ.....	167,194	0.70
8,780 Embracer Group AB	99,459	0.42
4,957 Getinge AB	98,668	0.42
10,573 Hufvudstaden AB	137,011	0.58
26,195 Husqvarna AB	136,851	0.58
6,036 JM AB	96,078	0.40
10,149 Lindab International AB	208,828	0.88
6,262 Loomis AB	261,245	1.10
14,607 Nyfosa AB	144,378	0.61
49,699 Sinch AB	143,198	0.60
4,544 Thule Group AB	129,687	0.55
SWEDEN - TOTAL	2,503,913	10.54
SWITZERLAND (31 DECEMBER 2024: 6.44%)		
9,754 Adecco Group AG	288,944	1.22
728 ALSO Holding AG	245,563	1.03
451 Aryzta AG	45,808	0.19
204 Belimo Holding AG	207,076	0.87
825 Cembra Money Bank AG	103,332	0.44
3,142 DKSH Holding AG	243,150	1.02
189 dormakaba Holding AG	172,142	0.73
6,391 EFG International AG	118,025	0.50
237 Emmi AG	236,107	1.00
5,237 Kuros Biosciences AG	179,084	0.75
1,390 Sulzer AG	250,060	1.05
299 Swissquote Group Holding SA	168,807	0.71
1,182 Tecan Group AG	240,261	1.01
SWITZERLAND - TOTAL	2,498,359	10.52
UNITED KINGDOM (31 DECEMBER 2024: 29.70%)		
77,314 Aberdeen Group PLC	198,333	0.83
55,972 Airtel Africa PLC	138,292	0.58
26,811 Allfunds Group PLC	204,569	0.86

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 29.70%) (continued)		
3,265 Alpha Group International PLC	142,503	0.60
179,114 Assura PLC	123,338	0.52
34,706 Balfour Beatty PLC	248,260	1.04
30,297 Baltic Classifieds Group PLC	154,860	0.65
20,377 Bodycote PLC.....	163,214	0.69
34,812 British Land Co. PLC	179,560	0.76
17,687 Bytes Technology Group PLC.....	124,217	0.52
5,946 Carnival PLC.....	149,029	0.63
2,103 Clarkson PLC.....	94,092	0.40
153,616 Coats Group PLC	167,354	0.70
3,903 Computacenter PLC.....	128,363	0.54
56,694 ConvaTec Group PLC.....	224,060	0.94
3,157 Cranswick PLC.....	231,451	0.97
7,885 Dunelm Group PLC.....	128,042	0.54
6,981 Gamma Communications PLC.....	108,866	0.46
36,542 Great Portland Estates PLC.....	179,520	0.76
9,148 Hill & Smith PLC.....	224,644	0.95
24,135 Howden Joinery Group PLC	283,108	1.19
14,157 IG Group Holdings PLC.....	206,416	0.87
67,596 Just Group PLC.....	122,642	0.52
40,677 Man Group PLC	94,259	0.40
72,437 Mitie Group PLC	140,359	0.59
47,582 MONY Group PLC	144,231	0.61
4,340 Morgan Sindall Group PLC.....	272,090	1.14
15,405 Paragon Banking Group PLC	199,069	0.84
34,914 Pets at Home Group PLC	125,352	0.53
27,189 QinetiQ Group PLC	192,067	0.81
92,997 Quilter PLC.....	199,951	0.84
4,887 Renishaw PLC	191,531	0.81
20,873 Rightmove PLC	225,566	0.95
12,589 Savills PLC	171,478	0.72
100,016 SSP Group PLC	236,149	0.99
26,834 Workspace Group PLC.....	154,626	0.65
UNITED KINGDOM - TOTAL.....	6,271,461	26.40
EQUITIES - TOTAL.....	23,304,294	98.09
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 21,183,180).....	23,304,294	98.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 29.70%) (continued)		
TOTAL VALUE OF INVESTMENTS	23,304,294	98.09
CASH	379,772	1.60
OTHER NET ASSETS	73,449	0.31
TOTAL VALUE OF SUB-FUND	23,757,515	100.00
 <u>Analysis of gross assets</u> Caption		
Transferable securities admitted to an official stock exchange listing		97.72
Other current assets		2.28
		100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 75.71%)			
GOVERNMENT BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2024: 1.75%)			
1,060,000	3.000% Australia Government Bonds 21/11/2033	644,787	2.04
570,000	3.750% Australia Government Bonds 21/05/2034	364,917	1.16
	AUSTRALIAN DOLLAR - TOTAL	1,009,704	3.20
CANADIAN DOLLAR (31 DECEMBER 2024: 0.31%)			
680,000	1.250% Canada Government Bonds 01/06/2030	461,767	1.47
980,000	1.500% Canada Government Bonds 01/06/2031	660,956	2.10
360,000	1.500% Canada Government Bonds 01/12/2031	240,428	0.76
580,000	2.750% Canada Government Bonds 01/03/2030	423,300	1.34
910,000	2.750% Canada Government Bonds 01/09/2030	662,263	2.10
760,000	5.750% Canada Government Bonds 01/06/2033	656,780	2.09
	CANADIAN DOLLAR - TOTAL	3,105,494	9.86
EURO (31 DECEMBER 2024: 6.45%)			
210,000	2.600% Bundesrepublik Deutschland Bundesanleihe 15/08/2033 ...	248,889	0.79
180,000	3.250% French Republic Government Bonds OAT 25/05/2045	195,751	0.62
510,000	3.600% French Republic Government Bonds OAT 25/05/2042	588,960	1.87
520,000	4.500% French Republic Government Bonds OAT 25/04/2041	671,260	2.13
260,000	4.750% French Republic Government Bonds OAT 25/04/2035	343,739	1.09
300,000	1.250% Italy Buoni Poliennali Del Tesoro 01/12/2026	349,049	1.11
200,000	3.650% Italy Buoni Poliennali Del Tesoro 01/08/2035	239,047	0.76
590,000	3.850% Italy Buoni Poliennali Del Tesoro 01/02/2035	719,682	2.28
430,000	3.850% Italy Buoni Poliennali Del Tesoro 01/10/2040	502,856	1.60
570,000	4.450% Italy Buoni Poliennali Del Tesoro 01/09/2043	708,315	2.25
450,000	4.750% Italy Buoni Poliennali Del Tesoro 01/09/2044	582,848	1.85
520,000	5.750% Italy Buoni Poliennali Del Tesoro 01/02/2033	719,261	2.28
	EURO - TOTAL	5,869,657	18.63
JAPANESE YEN (31 DECEMBER 2024: 14.20%)			
13,000,000	2.200% Japan Government Thirty Year Bonds 20/09/2039	92,797	0.30
63,000,000	2.200% Japan Government Thirty Year Bonds 20/03/2041	442,341	1.40
67,000,000	2.300% Japan Government Thirty Year Bonds 20/03/2039	486,485	1.54
98,000,000	2.300% Japan Government Thirty Year Bonds 20/03/2040	704,464	2.24
50,000,000	2.400% Japan Government Thirty Year Bonds 20/09/2038	368,500	1.17
	JAPANESE YEN - TOTAL	2,094,587	6.65
NEW ZEALAND DOLLAR (31 DECEMBER 2024: 1.26%)			
850,000	1.500% New Zealand Government Bonds 15/05/2031	447,412	1.42

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 75.71%) (continued)		
GOVERNMENT BONDS (CONTINUED)		
NEW ZEALAND DOLLAR (31 DECEMBER 2024: 1.26%) (continued)		
480,000	284,222	0.90
1,170,000	686,583	2.18
	1,418,217	4.50
NEW ZEALAND DOLLAR - TOTAL		
POUND STERLING (31 DECEMBER 2024: 3.03%)		
190,000	204,190	0.65
110,000	139,658	0.44
110,000	132,228	0.42
340,000	403,579	1.28
520,000	667,367	2.12
490,000	641,640	2.04
	2,188,662	6.95
POUND STERLING - TOTAL		
UNITED STATES DOLLAR (31 DECEMBER 2024: 27.81%)		
235,000	174,084	0.55
187,659	176,283	0.56
632,034	639,837	2.03
375,660	372,683	1.18
294,756	299,863	0.95
200,000	200,103	0.64
	1,862,853	5.91
UNITED STATES DOLLAR - TOTAL		
YUAN RENMINBI (31 DECEMBER 2024: 3.53%)		
3,800,000	573,692	1.82
3,700,000	565,550	1.79
	1,139,242	3.61
YUAN RENMINBI - TOTAL		
CORPORATE BONDS		
CANADIAN DOLLAR (31 DECEMBER 2024: NIL)		
190,000	141,362	0.45
	141,362	0.45
CANADIAN DOLLAR - TOTAL		
EURO (31 DECEMBER 2024: 3.76%)		
240,000	287,707	0.91
230,000	277,267	0.88
170,000	200,746	0.64
	765,720	2.43
EURO - TOTAL		

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 75.71%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 13.61%)			
340,000	4.000% Carnival Corp. 01/08/2028.....	333,200	1.06
150,000	6.550% Charter Communications Operating LLC/Charter Communications Operating Capital 01/06/2034	160,088	0.51
270,000	6.375% HA Sustainable Infrastructure Capital, Inc. 01/07/2034	270,066	0.86
380,000	3.375% HAT Holdings I LLC/HAT Holdings II LLC 15/06/2026	371,673	1.18
130,000	8.000% HAT Holdings I LLC/HAT Holdings II LLC 15/06/2027	135,441	0.43
340,000	7.800% Intesa Sanpaolo SpA 28/11/2053	398,012	1.26
320,000	5.400% Synchrony Bank 22/08/2025.....	319,840	1.01
230,000	7.250% Synchrony Financial 02/02/2033	240,829	0.76
103,036	4.875% United Airlines Pass-Through Trust 15/07/2027	102,891	0.33
292,955	5.875% United Airlines Pass-Through Trust 15/04/2029	298,901	0.95
350,000	3.755% Warnermedia Holdings, Inc. 15/03/2027	326,935	1.04
	UNITED STATES DOLLAR - TOTAL.....	2,957,876	9.39
	FIXED INCOME SECURITIES - TOTAL.....	22,553,374	71.58
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 21.38%)			
CORPORATE BONDS			
EURO (31 DECEMBER 2024: 14.22%)			
300,000	5.125% ABN AMRO Bank NV 22/02/2033.....	368,058	1.17
200,000	5.500% ABN AMRO Bank NV 21/09/2033.....	249,654	0.79
300,000	3.099% Allianz SE 06/07/2047	353,857	1.12
190,000	5.375% Athora Netherlands NV 31/08/2032	229,818	0.73
380,000	3.375% Aviva PLC 04/12/2045	446,988	1.42
200,000	5.000% Banco Santander SA 22/04/2034	246,706	0.78
300,000	5.750% Banco Santander SA 23/08/2033.....	376,186	1.19
200,000	4.032% BNP Paribas Cardif SA (perpetual).....	235,409	0.75
200,000	1.375% Commerzbank AG 29/12/2031	229,123	0.73
100,000	6.500% Commerzbank AG 06/12/2032	125,429	0.40
200,000	6.750% Commerzbank AG 05/10/2033	256,721	0.82
300,000	4.000% Credit Agricole SA 12/10/2026.....	353,826	1.12
380,000	4.000% Danske Bank AS 12/01/2027.....	449,889	1.43
300,000	4.000% Deutsche Bank AG 24/06/2032	356,908	1.13
300,000	5.625% Deutsche Bank AG 19/05/2031	358,075	1.14
270,000	6.375% Enel SpA (perpetual)	341,839	1.09
300,000	1.250% ING Groep NV 16/02/2027	349,759	1.11
100,000	5.000% Orange SA (perpetual).....	120,425	0.38
310,000	2.750% UBS Group AG 15/06/2027	365,080	1.16
300,000	2.731% UniCredit SpA 15/01/2032	349,305	1.11
280,000	5.375% UniCredit SpA 16/04/2034	347,548	1.10
200,000	7.500% Volkswagen International Finance NV (perpetual).....	253,516	0.80
	EURO - TOTAL.....	6,764,119	21.47

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 21.38%) (continued)		
CORPORATE BONDS (CONTINUED)		
POUND STERLING (31 DECEMBER 2024: 4.68%)		
290,000 8.407% Barclays PLC 14/11/2032	424,758	1.35
300,000 5.750% Credit Agricole SA 29/11/2027	416,437	1.32
210,000 7.416% NatWest Group PLC 06/06/2033	304,350	0.96
180,000 4.625% Svenska Handelsbanken AB 23/08/2032.....	244,699	0.78
220,000 7.000% UBS Group AG 30/09/2027	309,638	0.98
POUND STERLING - TOTAL	1,699,882	5.39
UNITED STATES DOLLAR (31 DECEMBER 2024: 2.48%)		
140,000 3.615% Goldman Sachs Group, Inc. 15/03/2028	138,042	0.44
360,000 7.778% Intesa Sanpaolo SpA 20/06/2054	403,939	1.28
300,000 4.322% Westpac Banking Corp. 23/11/2031	298,003	0.95
UNITED STATES DOLLAR - TOTAL	839,984	2.67
VARIABLE RATE SECURITIES - TOTAL	9,303,985	29.53
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 30,495,572)	31,857,359	101.11
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	31,857,359	101.11

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: 1.53%)

<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>
10/07/2025	BNP Paribas SA	USD 398,996	CAD 546,050	(1,350)	0.00
10/07/2025	BNP Paribas SA	USD 150,274	EUR 130,000	(2,407)	(0.01)
10/07/2025	HSBC Bank Plc	AUD 900,000	USD 582,067	7,812	0.02
10/07/2025	HSBC Bank Plc	EUR 225,000	USD 256,285	7,970	0.03
10/07/2025	HSBC Bank Plc	GBP 75,000	USD 97,945	4,835	0.02
10/07/2025	HSBC Bank Plc	GBP 100,000	USD 134,757	2,282	0.01
10/07/2025	HSBC Bank Plc	USD 750,145	GBP 560,000	(17,278)	(0.06)
10/07/2025	Standard Chartered Bank	EUR 1,075,000	USD 1,223,732	38,821	0.12
10/07/2025	Standard Chartered Bank	JPY 10,000,000	USD 70,615	(1,323)	0.00
10/07/2025	Standard Chartered Bank	USD 1,132,135	CNH 8,250,000	(20,342)	(0.06)
10/07/2025	Standard Chartered Bank	USD 441,831	NZD 735,000	(4,459)	(0.01)
10/07/2025	State Street Bank & Trust Co.	EUR 130,000	USD 147,451	5,230	0.02
10/07/2025	State Street Bank & Trust Co.	GBP 560,000	USD 758,522	8,901	0.03
10/07/2025	State Street Bank & Trust Co.	USD 1,472,200	AUD 2,450,000	(133,580)	(0.42)
10/07/2025	State Street Bank & Trust Co.	USD 1,836,976	CAD 2,525,000	(14,272)	(0.05)
10/07/2025	State Street Bank & Trust Co.	USD 950,231	CAD 1,350,000	(39,546)	(0.13)
10/07/2025	State Street Bank & Trust Co.	USD 217,421	EUR 190,000	(5,727)	(0.02)

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: 1.53%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
10/07/2025	State Street Bank & Trust Co.	USD 14,169,556	EUR 12,840,000	(910,613)	(2.89)
10/07/2025	State Street Bank & Trust Co.	USD 167,378	GBP 125,000	(3,922)	(0.01)
10/07/2025	State Street Bank & Trust Co.	USD 707,995	GBP 550,000	(45,724)	(0.15)
10/07/2025	State Street Bank & Trust Co.	USD 3,024,580	GBP 2,350,000	(195,855)	(0.62)
10/07/2025	State Street Bank & Trust Co.	USD 2,164,160	JPY 313,000,000	(4,680)	(0.02)
10/07/2025	State Street Bank & Trust Co.	USD 915,261	NZD 1,640,000	(80,542)	(0.26)
15/07/2025	State Street Bank & Trust Co. ¹	CHF 342,044	USD 418,007	12,396	0.04
15/07/2025	State Street Bank & Trust Co. ¹	CHF 448	USD 548	16	0.00
Unrealised gain on open forward foreign currency exchange contracts				88,263	0.29
Unrealised loss on open forward foreign currency exchange contracts				(1,481,620)	(4.71)
Net unrealised loss on open forward foreign currency exchange contracts				(1,393,357)	(4.42)

FUTURES CONTRACTS (31 DECEMBER 2024: (0.12%))*

	Maturity Date	Currency long/(short)	No. of contracts	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
Euro-BUXL Futures	08/09/2025	EUR	(2)	3,428	0.01
Short-Term Euro-BTP Futures	08/09/2025	EUR	(41)	2,166	0.01
US 10-Year Ultra Futures	19/09/2025	USD	7	14,985	0.05
US Long Bond Futures	19/09/2025	USD	21	68,234	0.21
US Ultra Bond CBT Futures	19/09/2025	USD	3	11,156	0.03
US 5-Year Note Futures	30/09/2025	USD	(12)	(10,219)	(0.03)
Unrealised gain on futures contracts				99,969	0.31
Unrealised loss on futures contracts				(10,219)	(0.03)
Net unrealised gain on futures contracts				89,750	0.28

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	30,553,752	96.97
CASH	487,730	1.55
OTHER NET ASSETS	465,859	1.48
TOTAL VALUE OF SUB-FUND	31,507,341	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 USD136,234.

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Analysis of gross assets</u> <u>Caption</u>	<u>% of</u> <u>gross assets</u>
Transferable securities admitted to an official stock exchange listing	88.24
Transferable securities dealt in on another regulated market	4.79
Over-the-counter financial derivative instruments.....	0.26
Exchange traded financial derivative instruments	0.26
Other current assets.....	6.45
	<hr/>
	100.00
	<hr/> <hr/>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 66.36%)			
AUSTRALIA (31 DECEMBER 2024: 0.13%)			
19,394	Paladin Energy Ltd.	102,569	0.03
4,415	WiseTech Global Ltd.	315,464	0.11
	AUSTRALIA - TOTAL	418,033	0.14
AUSTRIA (31 DECEMBER 2024: 0.02%)			
BELGIUM (31 DECEMBER 2024: 0.03%)			
710	UCB SA	139,142	0.05
	BELGIUM - TOTAL	139,142	0.05
BRAZIL (31 DECEMBER 2024: 0.09%)			
20,783	Rumo SA	70,560	0.03
75,073	TIM SA	303,299	0.10
	BRAZIL - TOTAL	373,859	0.13
CANADA (31 DECEMBER 2024: 0.30%)			
4,050	Brookfield Corp.	250,492	0.09
	CANADA - TOTAL	250,492	0.09
CHINA (31 DECEMBER 2024: 1.51%)			
119,910	Agricultural Bank of China Ltd.	98,398	0.03
119,872	Alibaba Group Holding Ltd.	1,676,681	0.57
15,328	Anhui Conch Cement Co. Ltd.	45,927	0.02
63,150	Baidu, Inc. (Class A)	671,321	0.23
62,367	Baoshan Iron & Steel Co. Ltd.	57,358	0.02
13,200	Beijing Career International Co. Ltd.	54,731	0.02
20,380	Bilibili, Inc.	435,379	0.15
200	BYD Co. Ltd. (Class A)	9,264	0.00
326,539	China Construction Bank Corp.	329,451	0.11
182,800	China Everbright Bank Co. Ltd.	91,284	0.03
36,000	China Literature Ltd.	136,892	0.05
79,932	China Minsheng Banking Corp. Ltd.	52,987	0.02
91,000	China Railway Group Ltd.	43,587	0.01
133,800	China Railway Signal & Communication Corp. Ltd.	55,054	0.02
104,400	China State Construction Engineering Corp. Ltd.	84,068	0.03
24,960	China Vanke Co. Ltd.	22,363	0.01
3,000	Contemporary Amperex Technology Co. Ltd.	105,598	0.04
43,000	East Buy Holding Ltd.	64,966	0.02
27,600	Fujian Sunner Development Co. Ltd.	55,042	0.02
11,598	Gree Electric Appliances, Inc. of Zhuhai	72,707	0.02
11,294	Guangdong Haid Group Co. Ltd.	92,347	0.03
25,800	Guangxi Liugong Machinery Co. Ltd.	34,602	0.01
10,562	Guangxi LiuYao Group Co. Ltd.	24,925	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 1.51%) (continued)		
13,000 Guotai Haitong Securities Co. Ltd.	20,866	0.01
2,340 Hangzhou Robam Appliances Co. Ltd.	6,208	0.00
13,020 Han's Laser Technology Industry Group Co. Ltd.	44,281	0.01
13,369 Huadong Medicine Co. Ltd.	75,301	0.03
69,930 Industrial & Commercial Bank of China Ltd.	74,073	0.03
33,220 Industrial Bank Co. Ltd.	108,207	0.04
14,922 Inner Mongolia Yili Industrial Group Co. Ltd.	58,059	0.02
88,650 JD Health International, Inc.	485,599	0.16
30,400 JD.com, Inc. (Class A)	495,307	0.17
7,161 Jiangsu Hengrui Pharmaceuticals Co. Ltd.	51,867	0.02
82,800 Kingsoft Corp. Ltd.	431,404	0.15
80,200 Kuaishou Technology	646,708	0.22
380 Kweichow Moutai Co. Ltd.	74,749	0.03
17,800 LONGi Green Energy Technology Co. Ltd.	37,312	0.01
13,038 Luxshare Precision Industry Co. Ltd.	63,120	0.02
64,628 Meituan	1,031,578	0.35
11,500 Nantong Jianghai Capacitor Co. Ltd.	32,885	0.01
31,500 NetEase, Inc.	846,688	0.29
3,500 Ningbo Orient Wires & Cables Co. Ltd.	25,258	0.01
19,341 Ping An Insurance Group Co. of China Ltd.	122,821	0.04
4,553 Ping An Insurance Group Co. of China Ltd. (Class A)	35,252	0.01
10,244 SAIC Motor Corp. Ltd.	22,946	0.01
14,300 Sailun Group Co. Ltd.	26,183	0.01
5,330 SDIC Power Holdings Co. Ltd.	10,964	0.00
5,520 Sieyuan Electric Co. Ltd.	56,167	0.02
21,214 Sungrow Power Supply Co. Ltd.	200,638	0.07
12,500 Sunwoda Electronic Co. Ltd.	34,994	0.01
47,110 Suzhou Gold Mantis Construction Decoration Co. Ltd.	22,551	0.01
35,014 Tencent Holdings Ltd.	2,243,572	0.76
109,600 Tongcheng Travel Holdings Ltd.	273,372	0.09
4,100 Wanhua Chemical Group Co. Ltd.	31,047	0.01
21,317 Weifu High-Technology Group Co. Ltd.	56,346	0.02
26,577 Wellhope Foods Co. Ltd.	30,637	0.01
33,594 Xiaomi Corp.	256,555	0.09
7,040 Yifeng Pharmacy Chain Co. Ltd.	24,041	0.01
31,230 YTO Express Group Co. Ltd.	56,180	0.02
28,760 Yutong Bus Co. Ltd.	99,780	0.03
16,970 Zhejiang Dahua Technology Co. Ltd.	37,608	0.01
11,200 Zhejiang Sanhua Intelligent Controls Co. Ltd. (Class A)	41,233	0.01
66,400 ZhongAn Online P&C Insurance Co. Ltd.	154,454	0.05
3,600 Zhongji Innolight Co. Ltd.	73,281	0.02
CHINA - TOTAL	12,835,024	4.36
DENMARK (31 DECEMBER 2024: NIL)		
384 DSV AS	91,955	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
DENMARK (31 DECEMBER 2024: NIL) (continued)		
6,390 Novo Nordisk AS	441,965	0.15
4,738 Vestas Wind Systems AS	70,834	0.03
DENMARK - TOTAL	604,754	0.21
FINLAND (31 DECEMBER 2024: 0.06%)		
10,429 Fortum OYJ	194,527	0.07
654 Kone OYJ	42,899	0.01
2,690 Nordea Bank Abp.....	39,818	0.01
FINLAND - TOTAL	277,244	0.09
FRANCE (31 DECEMBER 2024: 0.37%)		
1,066 Air Liquide SA	219,157	0.07
2,278 Alstom SA	52,946	0.02
1,499 AXA SA	73,323	0.03
866 BNP Paribas SA.....	77,583	0.03
280 Capgemini SE.....	47,675	0.02
2,845 Cie de Saint-Gobain SA.....	332,758	0.11
122 Dassault Aviation SA.....	42,991	0.01
411 Eiffage SA.....	57,532	0.02
4,174 Legrand SA.....	556,110	0.19
1,243 L'Oreal SA.....	529,797	0.18
673 LVMH Moet Hennessy Louis Vuitton SE	351,234	0.12
1,275 Rexel SA.....	39,123	0.01
1,678 Safran SA	543,446	0.18
4,934 Sanofi SA	476,142	0.16
1,947 Schneider Electric SE.....	516,062	0.18
610 Societe Generale SA.....	34,764	0.01
670 Thales SA	196,305	0.07
2,847 Vinci SA.....	418,078	0.14
FRANCE - TOTAL	4,565,026	1.55
GERMANY (31 DECEMBER 2024: 0.37%)		
946 Allianz SE	382,110	0.13
1,190 BASF SE.....	58,473	0.02
2,238 Bechtle AG.....	104,505	0.04
1,720 Brenntag SE	113,469	0.04
1,293 Carl Zeiss Meditec AG	86,514	0.03
12,034 Commerzbank AG	378,297	0.13
882 CTS Eventim AG & Co. KGaA.....	109,124	0.04
2,495 Daimler Truck Holding AG	117,648	0.04
14,034 Deutsche Bank AG	414,646	0.14
159 Deutsche Boerse AG.....	51,681	0.02
25,350 Deutsche Lufthansa AG.....	213,656	0.07
6,678 Deutsche Post AG.....	307,366	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
GERMANY (31 DECEMBER 2024: 0.37%) (continued)		
7,827 Deutsche Telekom AG.....	284,544	0.10
637 DWS Group GmbH & Co. KGaA.....	37,537	0.01
18,387 E.ON SE.....	337,243	0.11
3,367 flatexDEGIRO AG.....	94,777	0.03
1,823 Fraport AG Frankfurt Airport Services Worldwide.....	136,848	0.05
3,616 Freenet AG.....	117,322	0.04
665 GEA Group AG.....	46,368	0.02
482 Heidelberg Materials AG.....	112,848	0.04
1,425 Hensoldt AG.....	162,924	0.06
3,944 Infineon Technologies AG.....	167,200	0.06
888 Jungheinrich AG.....	41,653	0.01
3,082 LEG Immobilien SE.....	272,602	0.09
344 MTU Aero Engines AG.....	152,315	0.05
480 Muenchener Rueckversicherungs-Gesellschaft AG in Muenchen...	310,234	0.11
2,062 Nordex SE.....	40,712	0.01
62 Rational AG.....	51,818	0.02
896 RENK Group AG.....	71,373	0.02
443 Rheinmetall AG.....	934,468	0.32
7,660 RWE AG.....	318,576	0.11
4,200 SAP SE.....	1,272,723	0.43
1,338 Scout24 SE.....	183,919	0.06
1,739 Siemens AG.....	444,294	0.15
1,829 Siemens Energy AG.....	210,532	0.07
5,746 TAG Immobilien AG.....	101,781	0.03
17,849 thyssenkrupp AG.....	191,125	0.06
1,750 United Internet AG.....	48,562	0.02
9,530 Vonovia SE.....	334,597	0.11
4,397 Zalando SE.....	144,262	0.05
GERMANY - TOTAL.....	8,960,646	3.04
GREECE (31 DECEMBER 2024: 0.09%)		
4,425 Jumbo SA.....	152,193	0.05
31,028 Piraeus Financial Holdings SA.....	214,235	0.07
GREECE - TOTAL.....	366,428	0.12
HONG KONG (31 DECEMBER 2024: 0.10%)		
374,000 Alibaba Health Information Technology Ltd.....	225,829	0.08
62,267 Geely Automobile Holdings Ltd.....	126,596	0.04
147,414 Lenovo Group Ltd.....	176,897	0.06
4,150 NetEase Cloud Music, Inc.....	127,408	0.04
HONG KONG - TOTAL.....	656,730	0.22

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
HUNGARY (31 DECEMBER 2024: 0.16%)		
2,855 OTP Bank Nyrt.....	227,224	0.08
5,244 Richter Gedeon Nyrt	154,007	0.05
HUNGARY - TOTAL	381,231	0.13
INDIA (31 DECEMBER 2024: 2.35%)		
2,400 AIA Engineering Ltd.	92,625	0.03
14,380 Amara Raja Energy & Mobility Ltd.	161,758	0.06
17,000 Bajaj Finance Ltd.	185,640	0.06
190,028 Bank of Baroda	551,250	0.19
155,868 Bank of India	215,482	0.07
28,400 Bharat Electronics Ltd.	139,583	0.05
4,050 Caplin Point Laboratories Ltd.	100,003	0.03
6,997 Chaman Lal Setia Exports Ltd.	31,150	0.01
13,000 CMS Info Systems Ltd.	75,869	0.03
1,450 Dhanuka Agritech Ltd.	29,539	0.01
5,546 Dodla Dairy Ltd.	92,722	0.03
1,050 eClerx Services Ltd.	42,867	0.01
12,000 Elecon Engineering Co. Ltd.	91,609	0.03
33,100 Emami Ltd.	220,615	0.07
17,300 General Insurance Corp. of India	77,695	0.03
4,200 GHCL Ltd.	30,033	0.01
5,900 Gland Pharma Ltd.	126,146	0.04
32,561 HDFC Bank Ltd.	759,921	0.26
3,054 Hindustan Unilever Ltd.	81,713	0.03
12,500 Honasa Consumer Ltd.	45,286	0.02
18,414 ICICI Bank Ltd.	310,436	0.11
9,950 ICICI Bank Ltd. (ADR)	334,718	0.11
67,600 Indian Bank	507,197	0.17
43,000 Indian Energy Exchange Ltd.	96,825	0.03
24,703 Indian Hotels Co. Ltd.	219,003	0.07
450 InterGlobe Aviation Ltd.	31,360	0.01
5,200 Jindal Steel & Power Ltd.	57,099	0.02
9,600 KSB Ltd.	91,573	0.03
3,655 Mahindra & Mahindra Ltd.	135,665	0.05
118,300 National Aluminium Co. Ltd.	265,816	0.09
74,000 NHPC Ltd.	74,043	0.03
1,400 Orchid Pharma Ltd.	11,661	0.00
23,354 Petronet LNG Ltd.	82,213	0.03
17,400 PG Electroplast Ltd.	153,112	0.05
2,750 Polycab India Ltd.	210,066	0.07
108,400 Punjab National Bank	139,671	0.05
9,933 Reliance Industries Ltd.	173,804	0.06
400 Shree Cement Ltd.	144,730	0.05
4,850 Sun Pharmaceutical Industries Ltd.	94,766	0.03
4,750 Tata Consultancy Services Ltd.	191,750	0.07
145,400 Union Bank of India Ltd.	260,418	0.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 2.35%) (continued)		
6,500 Updater Services Ltd.....	22,200	0.01
3,400 WAAREE Energies Ltd.....	124,463	0.04
9,500 Zydus Lifesciences Ltd.....	109,661	0.04
INDIA - TOTAL	6,993,756	2.38
INDONESIA (31 DECEMBER 2024: 0.11%)		
285,835 Bank Central Asia Tbk. PT.....	152,733	0.05
INDONESIA - TOTAL	152,733	0.05
IRELAND (31 DECEMBER 2024: 0.71%)		
2,873 Accenture PLC.....	858,711	0.29
406 Aon PLC.....	144,845	0.05
1,891 Aptiv PLC.....	129,004	0.04
1,869 CRH PLC.....	171,574	0.06
1,904 Eaton Corp. PLC.....	679,709	0.23
1,725 Experian PLC.....	88,692	0.03
2,344 Kerry Group PLC.....	257,953	0.09
1,344 Linde PLC.....	630,578	0.21
1,390 nVent Electric PLC.....	101,817	0.04
1,746 TE Connectivity PLC.....	294,498	0.10
461 Trane Technologies PLC.....	201,646	0.07
IRELAND - TOTAL	3,559,027	1.21
ISRAEL (31 DECEMBER 2024: 0.54%)		
3,118 Check Point Software Technologies Ltd.....	689,857	0.23
1,753 CyberArk Software Ltd.....	713,261	0.24
834 Monday.com Ltd.....	262,276	0.09
1,261 Wix.com Ltd.....	199,818	0.07
ISRAEL - TOTAL	1,865,212	0.63
ITALY (31 DECEMBER 2024: 0.12%)		
12,812 Intesa Sanpaolo SpA.....	73,565	0.02
3,006 Leonardo SpA.....	168,596	0.06
2,872 Prysmian SpA.....	202,413	0.07
1,173 UniCredit SpA.....	78,361	0.03
ITALY - TOTAL	522,935	0.18
JAPAN (31 DECEMBER 2024: 5.61%)		
5,700 Advantest Corp.....	420,461	0.14
11,100 Ajinomoto Co., Inc.....	300,390	0.10
1,300 Asics Corp.....	33,120	0.01
35,500 Chiba Bank Ltd.....	327,978	0.11
6,841 Chugai Pharmaceutical Co. Ltd.....	356,388	0.12

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
JAPAN (31 DECEMBER 2024: 5.61%) (continued)		
83,000 Concordia Financial Group Ltd.	538,528	0.18
103,400 Dai-ichi Life Holdings, Inc.	784,564	0.27
1,700 Fuji Electric Co. Ltd.	78,312	0.03
7,800 Fuji Oil Co. Ltd.	152,549	0.05
9,800 FUJIFILM Holdings Corp.	213,172	0.07
7,000 Fujitsu Ltd.	170,342	0.06
10,000 GS Yuasa Corp.	186,645	0.06
34,897 Hitachi Ltd.	1,015,901	0.35
1,300 Hoya Corp.	154,394	0.05
22,800 Insource Co. Ltd.	156,899	0.05
8,900 ITOCHU Corp.	465,564	0.16
54,100 Japan Post Bank Co. Ltd.	582,405	0.20
15,300 Japan Post Insurance Co. Ltd.	345,414	0.12
12,900 JCR Pharmaceuticals Co. Ltd.	45,815	0.02
4,100 JMDC, Inc.	113,084	0.04
900 Kanematsu Corp.	17,100	0.01
1,402 Keyence Corp.	561,402	0.19
5,400 Kobe Bussan Co. Ltd.	167,408	0.06
7,500 M&A Capital Partners Co. Ltd.	156,288	0.05
3,300 Meiko Electronics Co. Ltd.	155,353	0.05
4,400 Micronics Japan Co. Ltd.	164,796	0.06
9,400 Minebea Mitsumi, Inc.	137,735	0.05
10,800 Mitsubishi Gas Chemical Co., Inc.	165,651	0.06
80,400 Mitsubishi UFJ Financial Group, Inc.	1,103,764	0.38
25,700 Mitsui Fudosan Co. Ltd.	248,202	0.08
22,100 Mizuho Financial Group, Inc.	610,927	0.21
7,100 Morinaga Milk Industry Co. Ltd.	159,110	0.05
14,900 NEC Corp.	435,204	0.15
449,800 Nippon Telegraph & Telephone Corp.	479,554	0.16
22,400 Oji Holdings Corp.	112,554	0.04
15,700 Osaka Soda Co. Ltd.	195,319	0.07
7,200 Pan Pacific International Holdings Corp.	247,186	0.08
4,500 Raito Kogyo Co. Ltd.	89,193	0.03
8,400 Rakuten Bank Ltd.	384,686	0.13
60,900 Resona Holdings, Inc.	561,590	0.19
8,400 Rohto Pharmaceutical Co. Ltd.	118,924	0.04
4,600 Saizeriya Co. Ltd.	159,230	0.05
7,100 Sawai Group Holdings Co. Ltd.	90,099	0.03
8,300 Shin-Etsu Chemical Co. Ltd.	274,205	0.09
27,300 Shizuoka Financial Group, Inc.	317,141	0.11
17,300 SKY Perfect JSAT Holdings, Inc.	173,186	0.06
22,700 Sony Group Corp.	586,182	0.20
37,300 Sumitomo Mitsui Financial Group, Inc.	938,407	0.32
17,500 Sumitomo Mitsui Trust Group, Inc.	465,108	0.16
17,700 Suzuki Motor Corp.	213,584	0.07
16,400 T&D Holdings, Inc.	359,916	0.12
5,800 Takasago Thermal Engineering Co. Ltd.	284,569	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
JAPAN (31 DECEMBER 2024: 5.61%) (continued)		
1,200 Tokyo Electron Ltd.....	229,956	0.08
13,200 Tokyu Corp.	156,633	0.05
2,700 Toyo Suisan Kaisha Ltd.	179,165	0.06
23,900 Toyota Motor Corp.	412,494	0.14
10,400 Treasure Factory Co. Ltd.	130,824	0.04
7,400 Trend Micro, Inc.	511,127	0.17
1,500 Yonex Co. Ltd.	30,115	0.01
JAPAN - TOTAL	18,225,812	6.19
LUXEMBOURG (31 DECEMBER 2024: 0.07%)		
17,267 Aroundtown SA	63,077	0.02
5,535 InPost SA.....	91,611	0.03
LUXEMBOURG - TOTAL	154,688	0.05
MEXICO (31 DECEMBER 2024: 0.08%)		
11,291 Arca Continental SAB de CV	118,815	0.04
94,607 Gentera SAB de CV	200,511	0.07
26,689 Grupo Mexico SAB de CV	159,990	0.05
MEXICO - TOTAL	479,316	0.16
NETHERLANDS (31 DECEMBER 2024: 0.48%)		
19 Adyen NV	34,757	0.01
366 AerCap Holdings NV.....	42,822	0.01
2,693 Airbus SE.....	560,350	0.19
349 Argenx SE (ADR).....	192,376	0.06
610 ASM International NV	389,100	0.13
1,026 ASML Holding NV	816,081	0.28
1,096 BE Semiconductor Industries NV	163,455	0.06
2,363 Elastic NV.....	199,272	0.07
902 Ferrovial SE	47,922	0.02
2,637 ING Groep NV.....	57,656	0.02
2,847 Iveco Group NV.....	55,810	0.02
640 Redcare Pharmacy NV.....	70,356	0.02
5,515 STMicroelectronics NV	167,897	0.06
450 Wolters Kluwer NV.....	74,983	0.03
NETHERLANDS - TOTAL	2,872,837	0.98
NEW ZEALAND (31 DECEMBER 2024: 0.11%)		
2,338 Xero Ltd.	275,491	0.09
NEW ZEALAND - TOTAL	275,491	0.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
NORWAY (31 DECEMBER 2024: NIL)		
5,439 Kongsberg Gruppen ASA	210,069	0.07
NORWAY - TOTAL	210,069	0.07
PORTUGAL (31 DECEMBER 2024: 0.05%)		
7,811 Galp Energia SGPS SA	142,760	0.05
PORTUGAL - TOTAL	142,760	0.05
SINGAPORE (31 DECEMBER 2024: NIL)		
14,465 Trip.com Group Ltd.	840,260	0.29
SINGAPORE - TOTAL	840,260	0.29
SOUTH AFRICA (31 DECEMBER 2024: 0.04%)		
30,965 FirstRand Ltd.	131,884	0.04
SOUTH AFRICA - TOTAL	131,884	0.04
SOUTH KOREA (31 DECEMBER 2024: 0.32%)		
6,626 Samsung Electronics Co. Ltd.	293,594	0.10
3,598 SK Hynix, Inc.	778,465	0.27
14,411 Woori Financial Group, Inc.	239,721	0.08
SOUTH KOREA - TOTAL	1,311,780	0.45
SPAIN (31 DECEMBER 2024: 0.10%)		
1,394 Aena SME SA	37,080	0.01
4,936 Banco Bilbao Vizcaya Argentaria SA	75,642	0.02
12,764 Banco Santander SA	105,286	0.04
2,596 Endesa SA	81,942	0.03
SPAIN - TOTAL	299,950	0.10
SWEDEN (31 DECEMBER 2024: NIL)		
1,932 Assa Abloy AB	59,843	0.02
8,123 Atlas Copco AB	130,278	0.04
2,984 Atlas Copco AB (Class B)	42,097	0.01
1,489 Investor AB	43,707	0.02
3,529 Saab AB	195,364	0.07
4,006 Sandvik AB	91,171	0.03
2,116 SKF AB	48,202	0.02
890 Trelleborg AB	32,881	0.01
3,114 Volvo AB	86,718	0.03
SWEDEN - TOTAL	730,261	0.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
SWITZERLAND (31 DECEMBER 2024: 0.20%)		
10,561 ABB Ltd	627,690	0.21
2,400 Alcon AG	211,872	0.07
467 Amrize Ltd	23,221	0.01
607 Chubb Ltd	175,860	0.06
131 Geberit AG	102,693	0.04
467 Holcim AG	34,556	0.01
240 Lonza Group AG	170,352	0.06
5,653 Nestle SA	559,832	0.19
5,133 Novartis AG	620,151	0.21
1,768 Roche Holding AG	573,934	0.20
252 Swiss Re AG	43,419	0.01
2,819 UBS Group AG	95,088	0.03
331 VAT Group AG	139,178	0.05
123 Zurich Insurance Group AG	85,698	0.03
SWITZERLAND - TOTAL	3,463,544	1.18
TAIWAN (31 DECEMBER 2024: 1.32%)		
12,000 Accton Technology Corp.	299,877	0.10
3,320 Asustek Computer, Inc.	73,192	0.03
38,921 Hon Hai Precision Industry Co. Ltd.	214,510	0.07
1,965 Largan Precision Co. Ltd.	160,095	0.05
8,416 MediaTek, Inc.	360,126	0.12
39,711 Taiwan Semiconductor Manufacturing Co. Ltd.	1,440,972	0.49
5,000 Wiyynn Corp.	433,041	0.15
TAIWAN - TOTAL	2,981,813	1.01
TURKEY (31 DECEMBER 2024: 0.02%)		
25,414 Akbank TAS	43,556	0.01
TURKEY - TOTAL	43,556	0.01
UNITED KINGDOM (31 DECEMBER 2024: 0.75%)		
820 3i Group PLC	46,296	0.02
1,622 ARM Holdings PLC (ADR)	262,342	0.09
850 Ashtead Group PLC	54,384	0.02
3,851 AstraZeneca PLC	534,054	0.18
20,395 BAE Systems PLC	527,244	0.18
12,401 Barclays PLC	57,320	0.02
38,552 Coats Group PLC	42,000	0.01
4,815 Compass Group PLC	162,778	0.05
31,143 GSK PLC	593,207	0.20
6,621 Hikma Pharmaceuticals PLC	180,373	0.06
15,197 HSBC Holdings PLC	183,637	0.06
50,793 Lloyds Banking Group PLC	53,386	0.02
414 London Stock Exchange Group PLC	60,335	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 KINGDOM (31 DECEMBER 2024: 0.75%) (continued)		
8,574 Melrose Industries PLC	62,366	0.02
6,504 NatWest Group PLC	45,580	0.02
3,506 RELX PLC	189,151	0.06
7,921 RELX PLC (ADR)	430,427	0.15
42,617 Rolls-Royce Holdings PLC	565,080	0.19
9,429 Royalty Pharma PLC	339,727	0.12
14,844 Sage Group PLC	254,370	0.09
1,323 Spirax Group PLC	107,962	0.04
16,185 Weir Group PLC	552,260	0.19
22,084 Yellow Cake PLC	159,334	0.05
UNITED KINGDOM - TOTAL	5,463,613	1.86
UNITED STATES (31 DECEMBER 2024: 50.15%)		
2,667 Abbott Laboratories.....	362,739	0.12
2,478 AbbVie, Inc.	459,966	0.16
279 Acuity, Inc.	83,237	0.03
1,841 Adobe, Inc.	712,246	0.24
2,008 Advanced Micro Devices, Inc.	284,935	0.10
1,345 Aflac, Inc.	141,844	0.05
792 Agilent Technologies, Inc.	93,464	0.03
2,306 Airbnb, Inc.	305,176	0.10
7,795 Akamai Technologies, Inc.	621,729	0.21
587 Align Technology, Inc.	111,137	0.04
740 Allison Transmission Holdings, Inc.	70,293	0.02
470 Allstate Corp.	94,616	0.03
19,407 Alphabet, Inc. (Class A).....	3,420,096	1.16
15,330 Amazon.com, Inc.	3,363,249	1.14
867 Amdocs Ltd.	79,105	0.03
3,169 American Tower Corp.	700,412	0.24
256 Ameriprise Financial, Inc.	136,635	0.05
869 AMETEK, Inc.	157,254	0.05
971 Amgen, Inc.	271,113	0.09
7,644 Amphenol Corp.	754,845	0.26
1,792 Analog Devices, Inc.	426,532	0.14
1,428 Apollo Global Management, Inc.	202,590	0.07
6,896 Appian Corp.	205,915	0.07
27,624 Apple, Inc.	5,667,616	1.93
3,855 Applied Materials, Inc.	705,735	0.24
1,244 AppLovin Corp.	435,500	0.15
4,366 Aramark.....	182,804	0.06
1,093 Arch Capital Group Ltd.	99,518	0.03
791 ARES Management Corp.	137,001	0.05
4,991 Arista Networks, Inc.	510,629	0.17
509 Arthur J Gallagher & Co.	162,941	0.06
15,938 Asana, Inc.	215,163	0.07
4,661 AT&T, Inc.	134,889	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
2,002 Atlassian Corp.....	406,586	0.14
1,248 Autodesk, Inc.	386,343	0.13
1,433 Automatic Data Processing, Inc.	441,937	0.15
14,854 AvePoint, Inc.	286,831	0.10
16,986 Bank of America Corp.....	803,778	0.27
1,531 Bentley Systems, Inc.	82,628	0.03
1,433 Berkshire Hathaway, Inc.	696,108	0.24
222 Blackrock, Inc.	232,934	0.08
3,011 Blackstone, Inc.	450,385	0.15
3,802 Blue Owl Capital, Inc.	73,036	0.02
57 Booking Holdings, Inc.	329,987	0.11
1,142 Booz Allen Hamilton Holding Corp.....	118,916	0.04
6,823 Box, Inc.	233,142	0.08
10,274 Bristol-Myers Squibb Co.	475,583	0.16
3,278 Broadcom, Inc.	903,581	0.31
508 Broadridge Financial Solutions, Inc.	123,459	0.04
881 Brown & Brown, Inc.	97,676	0.03
1,477 BWX Technologies, Inc.	212,777	0.07
1,898 Cadence Design Systems, Inc.	584,869	0.20
2,008 Cardinal Health, Inc.	337,344	0.11
581 Carlisle Cos., Inc.	216,945	0.07
884 Carlyle Group, Inc.	45,438	0.02
2,420 Carrier Global Corp.....	177,120	0.06
725 Caterpillar, Inc.	281,452	0.10
388 Cboe Global Markets, Inc.	90,485	0.03
16,520 CCC Intelligent Solutions Holdings, Inc.	155,453	0.05
870 CF Industries Holdings, Inc.	80,040	0.03
957 CH Robinson Worldwide, Inc.	91,824	0.03
135 Chemed Corp.	65,736	0.02
2,078 Chevron Corp.	297,549	0.10
950 Church & Dwight Co., Inc.	91,305	0.03
1,034 Cigna Group.....	341,820	0.12
758 Cintas Corp.	168,935	0.06
5,880 Cisco Systems, Inc.	407,954	0.14
4,203 Citigroup, Inc.	357,759	0.12
386 Clean Harbors, Inc.	89,235	0.03
542 Clorox Co.	65,078	0.02
7,341 Cloudflare, Inc.	1,437,588	0.49
728 CME Group, Inc.	200,651	0.07
1,482 Cognizant Technology Solutions Corp.	115,640	0.04
1,752 Colgate-Palmolive Co.	159,257	0.05
5,786 Comcast Corp.	206,502	0.07
326 Comfort Systems USA, Inc.	174,804	0.06
8,330 Confluent, Inc.	207,667	0.07
1,789 ConocoPhillips	160,545	0.05
786 Consolidated Edison, Inc.	78,875	0.03
862 Constellation Energy Corp.	278,219	0.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
2,259 Copart, Inc.	110,849	0.04
626 Costco Wholesale Corp.	619,702	0.21
4,321 Coterra Energy, Inc.	109,667	0.04
2,780 Credo Technology Group Holding Ltd.	257,400	0.09
4,083 CrowdStrike Holdings, Inc.	2,079,513	0.71
4,749 Crown Castle, Inc.	487,865	0.17
5,362 CSX Corp.	174,962	0.06
490 Cummins, Inc.	160,475	0.05
490 Darden Restaurants, Inc.	106,805	0.04
8,897 Datadog, Inc.	1,195,134	0.41
502 DaVita, Inc.	71,510	0.02
641 Deckers Outdoor Corp.	66,068	0.02
4,749 Delta Air Lines, Inc.	233,556	0.08
3,265 Digital Realty Trust, Inc.	569,187	0.19
5,808 DigitalOcean Holdings, Inc.	165,876	0.06
5,381 DocuSign, Inc.	419,126	0.14
840 DoorDash, Inc.	207,068	0.07
1,839 DR Horton, Inc.	237,084	0.08
3,132 Dropbox, Inc.	89,575	0.03
13,643 Dynatrace, Inc.	753,230	0.26
1,540 eBay, Inc.	114,668	0.04
669 Electronic Arts, Inc.	106,839	0.04
621 EMCOR Group, Inc.	332,167	0.11
1,463 Emerson Electric Co.	195,062	0.07
1,093 EOG Resources, Inc.	130,734	0.04
659 Equinix, Inc.	524,215	0.18
2,010 Expedia Group, Inc.	339,047	0.12
602 Expeditors International of Washington, Inc.	68,779	0.02
5,661 Exxon Mobil Corp.	610,256	0.21
688 F5, Inc.	202,492	0.07
178 FactSet Research Systems, Inc.	79,616	0.03
3,861 Fastenal Co.	162,162	0.05
1,117 Fidelity National Financial, Inc.	62,619	0.02
2,685 Fidelity National Information Services, Inc.	218,586	0.07
14,457 Fortinet, Inc.	1,528,394	0.52
4,292 Freeport-McMoRan, Inc.	186,058	0.06
14,436 Freshworks, Inc.	215,241	0.07
687 FS KKR Capital Corp.	14,255	0.00
243 Gartner, Inc.	98,225	0.03
680 GE Vernova, Inc.	359,822	0.12
25,211 Gen Digital, Inc.	741,203	0.25
6,496 General Motors Co.	319,668	0.11
2,015 Gilead Sciences, Inc.	223,403	0.08
4,352 Gitlab, Inc.	196,319	0.07
3,576 GLOBALFOUNDRIES, Inc.	136,603	0.05
1,995 GoDaddy, Inc.	359,220	0.12
938 Goldman Sachs Group, Inc.	663,870	0.23

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
884 Graco, Inc.....	75,997	0.03
478 Grand Canyon Education, Inc.....	90,342	0.03
1,640 Guidewire Software, Inc.....	386,138	0.13
1,119 H&R Block, Inc.	61,422	0.02
696 Hartford Insurance Group, Inc.	88,302	0.03
425 Hilton Worldwide Holdings, Inc.	113,195	0.04
1,155 Hologic, Inc.	75,260	0.03
1,416 Home Depot, Inc.	519,162	0.18
2,637 Honeywell International, Inc.	614,105	0.21
4,799 Host Hotels & Resorts, Inc.....	73,713	0.02
257 Hubbell, Inc.....	104,961	0.04
546 HubSpot, Inc.....	303,920	0.10
722 Humana, Inc.	176,515	0.06
534 IDEXX Laboratories, Inc.	286,406	0.10
562 Illinois Tool Works, Inc.	138,955	0.05
1,632 Incyte Corp.	111,139	0.04
1,817 Ingersoll Rand, Inc.....	151,138	0.05
630 Ingredion, Inc.	85,441	0.03
841 Intercontinental Exchange, Inc.	154,298	0.05
2,107 International Business Machines Corp.	621,101	0.21
1,374 Intuit, Inc.	1,082,204	0.37
4,402 Iron Mountain, Inc.	451,513	0.15
1,612 Jabil, Inc.	351,577	0.12
3,244 Johnson & Johnson.....	495,521	0.17
5,078 JPMorgan Chase & Co.	1,472,163	0.50
1,485 Keysight Technologies, Inc.....	243,332	0.08
890 Kimberly-Clark Corp.	114,739	0.04
2,192 KKR & Co., Inc.	291,602	0.10
509 KLA Corp.	455,932	0.15
4,672 Lam Research Corp.	454,773	0.15
723 Lamar Advertising Co.	87,743	0.03
848 Leidos Holdings, Inc.	133,780	0.05
2,742 Lennar Corp.	303,293	0.10
399 Lincoln Electric Holdings, Inc.....	82,721	0.03
1,587 Lowe's Cos., Inc.	352,108	0.12
355 Lululemon Athletica, Inc.	84,341	0.03
220 Main Street Capital Corp.	13,002	0.00
1,334 Manhattan Associates, Inc.	263,425	0.09
572 Marriott International, Inc.	156,276	0.05
886 Marsh & McLennan Cos., Inc.	193,715	0.07
268 Martin Marietta Materials, Inc.....	147,121	0.05
3,786 Marvell Technology, Inc.	293,036	0.10
2,258 MasTec, Inc.....	384,831	0.13
1,129 Mastercard, Inc.	634,430	0.22
2,661 Match Group, Inc.	82,198	0.03
1,015 McDonald's Corp.	296,553	0.10
274 McKesson Corp.	200,782	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
227 Medpace Holdings, Inc.	71,246	0.02
54 MercadoLibre, Inc.	141,136	0.05
7,976 Merck & Co., Inc.	631,380	0.21
4,494 Meta Platforms, Inc.	3,316,976	1.13
79 Mettler-Toledo International, Inc.	92,803	0.03
2,591 Microchip Technology, Inc.	182,329	0.06
1,762 Micron Technology, Inc.	217,167	0.07
15,069 Microsoft Corp.	7,495,471	2.55
497 Mid-America Apartment Communities, Inc.	73,561	0.02
385 Molina Healthcare, Inc.	114,692	0.04
1,108 MongoDB, Inc.	232,669	0.08
157 Monolithic Power Systems, Inc.	114,827	0.04
2,167 Monster Beverage Corp.	135,741	0.05
352 Moody's Corp.	176,560	0.06
3,607 Morgan Stanley	508,082	0.17
888 Motorola Solutions, Inc.	373,369	0.13
1,044 National Fuel Gas Co.	88,437	0.03
1,829 NetApp, Inc.	194,880	0.07
3,254 Newmont Corp.	189,578	0.06
2,398 NIKE, Inc.	170,354	0.06
681 Norfolk Southern Corp.	174,316	0.06
2,535 NRG Energy, Inc.	407,070	0.14
1,311 Nucor Corp.	169,827	0.06
15,175 NuScale Power Corp.	600,323	0.20
4,467 Nutanix, Inc.	341,457	0.12
50,147 NVIDIA Corp.	7,922,725	2.69
40 NVR, Inc.	295,426	0.10
1,547 OGE Energy Corp.	68,656	0.02
5,621 Okta, Inc.	561,931	0.19
919 Old Dominion Freight Line, Inc.	149,154	0.05
6,634 ON Semiconductor Corp.	347,688	0.12
2,207 Oracle Corp.	482,516	0.16
1,930 O'Reilly Automotive, Inc.	173,951	0.06
949 Owens Corning	130,506	0.04
1,715 PACCAR, Inc.	163,028	0.06
5,584 Palantir Technologies, Inc.	761,211	0.26
8,055 Palo Alto Networks, Inc.	1,648,375	0.56
287 Parker-Hannifin Corp.	200,461	0.07
1,924 Paychex, Inc.	279,865	0.09
400 Paycom Software, Inc.	92,560	0.03
8,247 Pegasystems, Inc.	446,410	0.15
297 Penumbra, Inc.	76,219	0.03
233 Pool Corp.	67,915	0.02
2,923 Procter & Gamble Co.	465,692	0.16
3,774 Progress Software Corp.	240,932	0.08
631 Progressive Corp.	168,389	0.06
6,781 Prologis, Inc.	712,819	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
587 PTC, Inc.....	101,164	0.03
402 Public Storage.....	117,955	0.04
1,928 PulteGroup, Inc.....	203,327	0.07
6,447 Pure Storage, Inc.....	371,218	0.13
5,302 QUALCOMM, Inc.	844,397	0.29
1,583 Quanta Services, Inc.	598,501	0.20
329 Ralph Lauren Corp.	90,238	0.03
169 Regeneron Pharmaceuticals, Inc.	88,725	0.03
548 Republic Services, Inc.	135,142	0.05
497 ResMed, Inc.	128,226	0.04
8,093 Rexford Industrial Realty, Inc.	287,868	0.10
1,112 Rockwell Automation, Inc.	369,373	0.13
1,534 Rollins, Inc.	86,548	0.03
841 Roper Technologies, Inc.	476,712	0.16
846 Ross Stores, Inc.	107,933	0.04
526 Royal Gold, Inc.	93,544	0.03
2,015 RTX Corp.	294,230	0.10
410 S&P Global, Inc.....	216,189	0.07
3,334 Salesforce, Inc.	909,148	0.31
3,527 Samsara, Inc.	140,304	0.05
1,757 SBA Communications Corp.	412,614	0.14
1,043 SEI Investments Co.	93,724	0.03
2,095 Sempra.....	158,738	0.05
24,677 SentinelOne, Inc.	451,096	0.15
937 ServiceNow, Inc.....	963,311	0.33
633 Simon Property Group, Inc.....	101,761	0.03
1,220 Skyworks Solutions, Inc.....	90,914	0.03
2,494 Snowflake, Inc.	558,082	0.19
2,195 Starbucks Corp.....	201,128	0.07
3,014 State Street Corp.....	320,509	0.11
1,494 Synopsys, Inc.	765,944	0.26
1,679 Tapestry, Inc.....	147,433	0.05
1,251 Tenet Healthcare Corp.	220,176	0.07
3,854 Tesla, Inc.	1,224,262	0.42
1,170 Texas Instruments, Inc.....	242,915	0.08
448 Thermo Fisher Scientific, Inc.	181,646	0.06
1,966 TJX Cos., Inc.	242,781	0.08
1,760 Toll Brothers, Inc.....	200,869	0.07
923 TPG, Inc.	48,411	0.02
543 Travelers Cos., Inc.	145,274	0.05
3,259 Twilio, Inc.	405,289	0.14
171 Tyler Technologies, Inc.	101,376	0.03
2,400 UGI Corp.	87,408	0.03
20,869 UiPath, Inc.	267,123	0.09
3,070 Union Pacific Corp.	706,346	0.24
2,512 United Airlines Holdings, Inc.	200,031	0.07
224 United Rentals, Inc.	168,762	0.06

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 50.15%) (continued)		
614 United Therapeutics Corp.....	176,433	0.06
24,808 Uranium Energy Corp.....	168,694	0.06
11,343 Varonis Systems, Inc.....	575,657	0.20
1,211 Veeva Systems, Inc.....	348,744	0.12
401 VeriSign, Inc.....	115,809	0.04
400 Verisk Analytics, Inc.....	124,600	0.04
3,925 Verizon Communications, Inc.....	169,835	0.06
1,262 Vertiv Holdings Co.....	162,053	0.05
2,078 Visa, Inc.....	737,794	0.25
568 Vulcan Materials Co.....	148,146	0.05
1,531 W.R. Berkley Corp.....	112,483	0.04
3,801 Walmart, Inc.....	371,662	0.13
1,633 Waste Management, Inc.....	373,663	0.13
185 Watsco, Inc.....	81,700	0.03
1,061 WEC Energy Group, Inc.....	110,556	0.04
7,270 Wells Fargo & Co.....	582,472	0.20
1,020 Westinghouse Air Brake Technologies Corp.....	213,537	0.07
2,988 Weyerhaeuser Co.....	76,762	0.03
568 Williams-Sonoma, Inc.....	92,794	0.03
1,486 Workday, Inc.....	356,640	0.12
268 WW Grainger, Inc.....	278,784	0.09
741 Yum! Brands, Inc.....	109,801	0.04
1,004 Zoetis, Inc.....	156,574	0.05
6,861 Zoom Communications, Inc.....	535,021	0.18
3,877 Zscaler, Inc.....	1,217,145	0.41
UNITED STATES - TOTAL	117,727,800	40.00
EQUITIES - TOTAL	198,277,706	67.36
FIXED INCOME SECURITIES (31 DECEMBER 2024: 16.15%)		
GOVERNMENT BONDS		
JAPANESE YEN (31 DECEMBER 2024: NIL)		
907,450,000 2.400% Japan Government Thirty Year Bonds 20/03/2055.....	5,764,722	1.96
JAPANESE YEN - TOTAL	5,764,722	1.96
POUND STERLING (31 DECEMBER 2024: NIL)		
6,611,000 0.000% U.K. Treasury Bills 28/07/2025.....	9,030,490	3.07
POUND STERLING - TOTAL	9,030,490	3.07
UNITED STATES DOLLAR (31 DECEMBER 2024: 11.60%)		
200,000 7.750% City of Ulaanbaatar Mongolia 21/08/2027.....	200,277	0.07
515,000 6.000% Pakistan Government International Bonds 08/04/2026.....	506,375	0.17
200,000 3.600% Sri Lanka Government International Bonds 15/06/2035.....	137,295	0.04
400,000 3.600% Sri Lanka Government International Bonds 15/02/2038.....	324,250	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 16.15%) (continued)			
GOVERNMENT BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 11.60%) (continued)			
5,805,000	0.000% U.S. Treasury Bills 12/08/2025	5,775,861	1.96
5,713,000	0.000% U.S. Treasury Bills 28/08/2025	5,673,086	1.93
200,000	4.500% Wynn Macau Ltd. 07/03/2029	198,325	0.07
	UNITED STATES DOLLAR - TOTAL	12,815,469	4.35
CORPORATE BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2024: 0.02%)			
130,000	5.604% Scentre Group Trust 1 31/03/2055	84,429	0.03
	AUSTRALIAN DOLLAR - TOTAL	84,429	0.03
UNITED STATES DOLLAR (31 DECEMBER 2024: 4.53%)			
200,000	7.750% Bukit Makmur Mandiri Utama PT 10/02/2026	199,505	0.07
200,000	5.375% CA Magnum Holdings 31/10/2026	198,532	0.07
300,000	4.850% Champion Path Holdings Ltd. 27/01/2028	288,750	0.10
322,000	4.250% Clean Renewable Power Mauritius Pte. Ltd. 25/03/2027	312,428	0.11
240,000	7.950% Diamond II Ltd. (US listed) 28/07/2026	242,128	0.08
440,000	4.850% Elect Global Investments Ltd. (perpetual)	285,048	0.10
400,000	5.000% Fortune Star BVI Ltd. 18/05/2026	392,387	0.13
291,000	8.500% Fortune Star BVI Ltd. 19/05/2028	292,910	0.10
400,000	2.950% GLP China Holdings Ltd. 29/03/2026	377,010	0.13
200,000	9.750% GLP Pte. Ltd. 20/05/2028	191,014	0.06
352,000	3.850% Greenko Dutch BV 29/03/2026	345,414	0.12
200,000	8.450% Greentown China Holdings Ltd. 24/02/2028	203,140	0.07
200,000	9.125% Health & Happiness H&H International Holdings Ltd. 24/07/2028	203,278	0.07
200,000	8.250% IHS Holding Ltd. 29/11/2031	201,616	0.07
137,495	8.000% IHS Netherlands Holdco BV 18/09/2027	137,865	0.05
434,500	4.700% India Cleantech Energy 10/08/2026	427,681	0.14
389,970	4.000% India Green Power Holdings 22/02/2027	377,564	0.13
250,000	8.750% Indika Energy Tbk. PT 07/05/2029	240,663	0.08
163,620	6.875% LLPL Capital Pte. Ltd. 04/02/2039	166,441	0.06
250,000	3.375% Longfor Group Holdings Ltd. 13/04/2027	226,856	0.08
290,000	4.800% LS Finance 2017 Ltd. 18/06/2026	250,614	0.08
506,000	5.375% Melco Resorts Finance Ltd. 04/12/2029	472,982	0.16
200,000	5.750% Melco Resorts Finance Ltd. 21/07/2028	195,404	0.07
475,000	5.625% Minejesa Capital BV 10/08/2037	457,104	0.15
200,000	8.440% Mongolian Mining Corp. 03/04/2030	186,906	0.06
100,000	12.500% NCIG Holdings Pty. Ltd. 26/08/2031	109,134	0.04
200,000	4.625% New Metro Global Ltd. 15/10/2025	195,501	0.07
530,000	5.250% NWD Finance BVI Ltd. (perpetual)	151,321	0.05
200,000	10.131% NWD Finance BVI Ltd. (perpetual)	76,540	0.03
200,000	8.625% NWD MTN Ltd. 08/02/2028	129,612	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 16.15%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 4.53%) (continued)		
200,000	9.750% Rakuten Group, Inc. 15/04/2029	219,279 0.07
388,500	7.800% SAEL/SPREPL/SSSPL/JGPEPL/SKREPL/UBEPL 31/07/2031	378,266 0.13
225,000	6.950% Shin Kong Life Singapore Pte. Ltd. 26/06/2035	222,702 0.08
200,000	6.625% Shriram Finance Ltd. 22/04/2027	201,943 0.07
600,000	5.000% Studio City Finance Ltd. 15/01/2029	550,033 0.19
200,000	3.975% Vanke Real Estate Hong Kong Co. Ltd. 09/11/2027	163,106 0.05
300,000	10.875% Vedanta Resources Finance II PLC 17/09/2029	310,605 0.10
800,000	5.125% Yanlord Land HK Co. Ltd. 20/05/2026	779,996 0.26
200,000	2.650% Yuexiu REIT MTN Co. Ltd. 02/02/2026	194,497 0.07
	UNITED STATES DOLLAR - TOTAL	10,555,775 3.59
	FIXED INCOME SECURITIES - TOTAL	38,250,885 13.00
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 0.59%) CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2024: NIL)		
220,000	5.900% Scentre Group Trust 1 31/03/2055	145,509 0.05
	AUSTRALIAN DOLLAR - TOTAL	145,509 0.05
UNITED STATES DOLLAR (31 DECEMBER 2024: 0.59%)		
250,000	5.825% Bank of East Asia Ltd. (perpetual)	249,500 0.08
200,000	6.200% Dai-ichi Life Insurance Co. Ltd. (perpetual)	201,815 0.07
200,000	7.200% Elect Global Investments Ltd. (perpetual)	193,583 0.07
210,000	4.500% GLP Pte. Ltd. (perpetual)	109,923 0.04
200,000	6.300% Hanwha Life Insurance Co. Ltd. 24/06/2055	205,974 0.07
215,000	14.000% Nine Dragons Paper Holdings Ltd. (perpetual)	219,346 0.07
200,000	7.000% Nomura Holdings, Inc. (perpetual)	202,548 0.07
425,000	5.125% Rakuten Group, Inc. (perpetual)	417,041 0.14
200,000	6.875% SoftBank Group Corp. (perpetual)	195,256 0.07
200,000	7.750% Standard Chartered PLC (perpetual)	207,463 0.07
200,000	6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	205,080 0.07
	UNITED STATES DOLLAR - TOTAL	2,407,529 0.82
	VARIABLE RATE SECURITIES - TOTAL	2,553,038 0.87
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 213,224,071)	239,081,629 81.23
INVESTMENT FUNDS (31 DECEMBER 2024: 10.83%) IRELAND (31 DECEMBER 2024: 10.83%)		
23,208	iShares MSCI Saudi Arabia Capped UCITS ETF	142,799 0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 10.83%)		
136,747 iShares Physical Gold ETC	8,728,679	2.97
18,916 PineBridge Global Multi Asset Alpha Fund	20,080,234	6.82
433 SPDR MSCI Europe Industrials UCITS ETF	192,433	0.06
IRELAND - TOTAL	29,144,145	9.90
TOTAL INVESTMENT FUNDS (Cost: USD 27,415,314).....	29,144,145	9.90
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	268,225,774	91.13

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.95%))

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Value of Sub-Fund</u>
15/07/2025	State Street Bank & Trust Co. ¹	EUR 16,574,767	USD 18,937,998	534,967	0.18
15/07/2025	State Street Bank & Trust Co. ¹	EUR 128,049	USD 146,416	4,024	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 39,928,136	USD 54,051,636	667,008	0.23
15/07/2025	State Street Bank & Trust Co. ²	GBP 617,971	USD 837,207	9,678	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 30,487	USD 41,536	244	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 11,070	USD 14,934	238	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 6,903	USD 9,331	129	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 9,418	USD 12,807	100	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 3,499	USD 4,707	88	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 2,524	USD 3,419	40	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 2,929	USD 3,977	37	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 2,055	USD 2,799	17	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 13,335	USD 18,291	(16)	0.00
15/07/2025	State Street Bank & Trust Co. ²	GBP 9,172	USD 12,597	(28)	0.00
15/07/2025	State Street Bank & Trust Co. ³	SGD 129,213	USD 100,671	878	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	SGD 13,746	USD 10,709	93	0.00
15/07/2025	State Street Bank & Trust Co. ³	SGD 744	USD 580	5	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	SGD 79	USD 62	1	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	SGD 200	USD 156	1	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 17,446	GBP 12,956	(309)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 50,872	GBP 37,416	(404)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 36,292	GBP 26,855	(511)	0.00
15/07/2025	State Street Bank & Trust Co. ²	USD 226,925	GBP 167,592	(2,747)	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	USD 1,641	SGD 2,092	(3)	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 9,368	SGD 12,047	(100)	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 17,839	SGD 22,890	(150)	0.00
17/09/2025	UBS AG	AUD 6,124,000	USD 4,000,393	19,370	0.01
17/09/2025	UBS AG	CAD 9,173,000	USD 6,733,910	14,565	0.00
17/09/2025	UBS AG	CHF 4,050,000	USD 4,979,988	156,959	0.05
17/09/2025	UBS AG	CHF 144,000	USD 182,656	(10)	0.00
17/09/2025	UBS AG	EUR 34,996,000	USD 40,247,185	1,041,912	0.35
17/09/2025	UBS AG	EUR 292,000	USD 343,942	567	0.00
17/09/2025	UBS AG	EUR 1,239,000	USD 1,461,837	(36)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.95%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/09/2025	UBS AG	GBP 529,000	USD 715,380	9,886	0.00
17/09/2025	UBS AG	GBP 141,000	USD 193,319	(6)	0.00
17/09/2025	UBS AG	JPY 76,119,000	USD 531,544	(11)	0.00
17/09/2025	UBS AG	JPY 1,521,418,000	USD 10,636,728	(12,779)	0.00
17/09/2025	UBS AG	MXN 53,555,000	USD 2,794,567	17,391	0.01
17/09/2025	UBS AG	PLN 5,132,000	USD 1,401,325	16,233	0.01
17/09/2025	UBS AG	USD 164,736	AUD 252,000	(676)	0.00
17/09/2025	UBS AG	USD 147,031	AUD 227,000	(1,971)	0.00
17/09/2025	UBS AG	USD 156,583	CAD 213,000	(119)	0.00
17/09/2025	UBS AG	USD 432,556	CAD 589,000	(765)	0.00
17/09/2025	UBS AG	USD 188,903	CHF 153,000	(5,160)	0.00
17/09/2025	UBS AG	USD 527,256	CHF 428,000	(15,611)	(0.01)
17/09/2025	UBS AG	USD 2,089,107	CNH 14,911,000	(4,786)	0.00
17/09/2025	UBS AG	USD 331,209	EUR 284,000	(3,861)	0.00
17/09/2025	UBS AG	USD 429,634	EUR 371,000	(8,081)	0.00
17/09/2025	UBS AG	USD 871,326	EUR 754,000	(18,261)	(0.01)
17/09/2025	UBS AG	USD 159,846	GBP 118,000	(1,934)	0.00
17/09/2025	UBS AG	USD 313,965	JPY 44,766,000	1,367	0.00
17/09/2025	UBS AG	USD 358,347	JPY 51,334,000	(114)	0.00
17/09/2025	UBS AG	USD 434,892	JPY 62,304,000	(172)	0.00
Unrealised gain on open forward foreign currency exchange contracts				2,495,798	0.84
Unrealised loss on open forward foreign currency exchange contracts				(78,621)	(0.02)
Net unrealised gain on open forward foreign currency exchange contracts				2,417,177	0.82

FUTURES CONTRACTS (31 DECEMBER 2024: (0.27%))*

	Maturity Date	Currency	No. of contracts long/(short)	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
FTSE China A50 Index Futures	30/07/2025	USD	(174)	1,314	0.00
IFSC Nifty 50 Index Futures	31/07/2025	USD	42	35,418	0.01
Euro-Bobl Futures	08/09/2025	EUR	35	(10,999)	(0.00)
Euro-Bund Futures	08/09/2025	EUR	137	(74,727)	(0.03)
Euro-BUXL Futures	08/09/2025	EUR	34	(59,632)	(0.02)
Topix Index Futures	11/09/2025	JPY	(54)	(259,752)	(0.09)
EURO STOXX 50 Futures	19/09/2025	EUR	(9)	1,004	0.00
FTSE 100 Index Futures	19/09/2025	GBP	(1)	1,514	0.00
MSCI EAFE Index Futures	19/09/2025	USD	(17)	(35,123)	(0.01)
MSCI Emerging Markets Index Futures	19/09/2025	USD	(171)	(321,480)	(0.11)
S&P 500 E-Mini Index Futures	19/09/2025	USD	(32)	(242,800)	(0.08)
US Ultra Bond CBT Futures	19/09/2025	USD	54	151,664	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

FUTURES CONTRACTS (31 DECEMBER 2024: (0.27%))* (continued)

	Maturity Date	Currency	No. of contracts long/(short)	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
Long Gilt Futures	26/09/2025	GBP	145	380,888	0.13
Unrealised gain on futures contracts				571,802	0.19
Unrealised loss on futures contracts				(1,004,513)	(0.34)
Net unrealised loss on futures contracts				(432,711)	(0.15)
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				270,210,240	91.80
CASH**				16,259,203	5.52
OTHER NET ASSETS				7,874,248	2.68
TOTAL VALUE OF SUB-FUND				294,343,691	100.00

Abbreviations Used:

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

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

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

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

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5H.

*The broker to the futures contracts is Morgan Stanley.

**All cash holdings are held with State Street Bank and Trust Company with the exception of the cash collateral for open financial derivative instruments which is held with UBS.

Analysis of gross assets Caption

	% of gross assets
Transferable securities admitted to an official stock exchange listing	80.47
Transferable securities dealt in on another regulated market	0.07
UCITS Investment funds	9.82
Over-the-counter financial derivative instruments.....	0.84
Exchange traded financial derivative instruments	0.14
Other current assets.....	8.66
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2024: 0.48%)		
CYPRUS (31 DECEMBER 2024: 0.00%)		
800 Ozon Holdings PLC (ADR)#	-	0.00
CYPRUS - TOTAL	-	0.00
UNITED STATES (31 DECEMBER 2024: 0.48%)		
2,212 Morgan Stanley	311,582	0.15
UNITED STATES - TOTAL	311,582	0.15
EQUITIES - TOTAL	311,582	0.15
FIXED INCOME SECURITIES (31 DECEMBER 2024: 79.90%)		
GOVERNMENT BONDS		
EURO (31 DECEMBER 2024: 4.75%)		
4,673,000 0.000% France Treasury Bills BTF 09/07/2025	5,483,309	2.62
4,893,000 0.000% France Treasury Bills BTF 30/07/2025	5,734,907	2.75
EURO - TOTAL	11,218,216	5.37
POUND STERLING (31 DECEMBER 2024: 1.21%)		
3,082,000 0.000% U.K. Treasury Bills 07/07/2025	4,220,415	2.02
3,345,000 0.000% U.K. Treasury Bills 11/08/2025	4,561,814	2.19
POUND STERLING - TOTAL	8,782,229	4.21
UNITED STATES DOLLAR (31 DECEMBER 2024: 22.12%)		
4,161,000 0.000% U.S. Treasury Bills 18/09/2025	4,122,465	1.98
5,154,000 0.000% U.S. Treasury Bills 21/10/2025	5,086,654	2.44
7,196,000 3.500% U.S. Treasury Notes 30/09/2026	7,158,896	3.43
8,353,000 3.750% U.S. Treasury Notes 15/04/2026	8,331,057	3.99
6,349,000 3.750% U.S. Treasury Notes 30/04/2027	6,347,512	3.04
10,276,000 3.875% U.S. Treasury Notes 31/03/2027	10,291,254	4.93
4,092,000 3.875% U.S. Treasury Notes 31/05/2027	4,101,271	1.97
4,112,000 4.375% U.S. Treasury Notes 15/12/2026	4,142,358	1.98
6,998,000 4.625% U.S. Treasury Notes 28/02/2026	7,017,545	3.36
UNITED STATES DOLLAR - TOTAL	56,599,012	27.12
CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2024: 0.03%)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 51.79%)		
2,063,000 3.200% Amgen, Inc. 02/11/2027	2,014,645	0.97
1,598,000 2.500% Asian Development Bank 02/11/2027	1,553,116	0.74
2,104,000 0.700% AstraZeneca PLC 08/04/2026	2,046,712	0.98
1,000,000 0.750% Bank of New York Mellon Corp. 28/01/2026	979,244	0.47
1,000,000 2.800% Bank of New York Mellon Corp. 04/05/2026	987,428	0.47

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>	
FIXED INCOME SECURITIES (31 DECEMBER 2024: 79.90%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 51.79%) (continued)			
2,744,000	0.750% Bristol-Myers Squibb Co. 13/11/2025.....	2,707,509	1.30
1,000,000	3.400% Cigna Group 01/03/2027.....	985,740	0.47
358,000	4.125% Cigna Group 15/11/2025.....	357,831	0.17
2,000,000	2.950% Cisco Systems, Inc. 28/02/2026.....	1,981,038	0.95
2,000,000	4.900% Cisco Systems, Inc. 26/02/2026.....	2,009,471	0.96
2,000,000	4.800% Colgate-Palmolive Co. 02/03/2026.....	2,008,385	0.96
1,852,000	5.200% Diageo Capital PLC 24/10/2025.....	1,855,241	0.89
2,008,000	5.300% Diageo Capital PLC 24/10/2027.....	2,057,117	0.99
1,000,000	4.500% Eli Lilly & Co. 09/02/2027.....	1,008,027	0.48
953,000	5.500% Eli Lilly & Co. 15/03/2027.....	976,452	0.47
2,354,000	0.625% European Investment Bank 25/07/2025.....	2,348,058	1.13
1,644,000	2.750% European Investment Bank 15/08/2025.....	1,640,385	0.79
254,000	4.500% Fidelity National Information Services, Inc. 15/07/2025.....	253,991	0.12
2,006,000	4.700% General Mills, Inc. 30/01/2027.....	2,017,419	0.97
2,287,000	2.950% Gilead Sciences, Inc. 01/03/2027.....	2,244,956	1.08
2,000,000	4.315% GlaxoSmithKline Capital PLC 12/03/2027.....	2,009,844	0.96
1,530,000	4.500% HCA, Inc. 15/02/2027.....	1,530,066	0.73
1,517,000	5.375% HCA, Inc. 01/09/2026.....	1,524,504	0.73
3,000,000	4.450% Hewlett Packard Enterprise Co. 25/09/2026.....	3,004,540	1.44
1,925,000	4.000% Home Depot, Inc. 15/09/2025.....	1,922,999	0.92
2,000,000	3.000% HP, Inc. 17/06/2027.....	1,951,831	0.94
1,828,000	3.700% Intel Corp. 29/07/2025.....	1,822,002	0.87
1,304,000	4.875% Intel Corp. 10/02/2026.....	1,305,841	0.63
2,076,000	0.625% Inter-American Development Bank 15/07/2025.....	2,072,922	0.99
2,035,000	4.500% Inter-American Development Bank 15/05/2026.....	2,042,330	0.98
4,040,000	4.750% International Bank for Reconstruction & Development 10/04/2026.....	4,058,102	1.94
1,969,000	3.450% International Business Machines Corp. 19/02/2026.....	1,955,852	0.94
2,000,000	4.500% International Business Machines Corp. 06/02/2026.....	2,001,497	0.96
2,000,000	3.500% Kroger Co. 01/02/2026.....	1,987,787	0.95
1,000,000	3.750% Lam Research Corp. 15/03/2026.....	995,130	0.48
1,045,000	2.500% Lowe's Cos., Inc. 15/04/2026.....	1,029,372	0.49
1,000,000	3.350% Lowe's Cos., Inc. 01/04/2027.....	984,994	0.47
2,188,000	2.950% Mastercard, Inc. 21/11/2026.....	2,156,676	1.03
2,000,000	3.250% Moody's Corp. 15/01/2028.....	1,958,771	0.94
1,214,000	2.000% Novartis Capital Corp. 14/02/2027.....	1,179,297	0.57
2,839,000	3.000% Novartis Capital Corp. 20/11/2025.....	2,823,039	1.35
1,156,000	2.500% Target Corp. 15/04/2026.....	1,140,030	0.55
1,000,000	4.108% Toronto-Dominion Bank 08/06/2027.....	997,077	0.48
1,000,000	4.693% Toronto-Dominion Bank 15/09/2027.....	1,009,436	0.48
2,592,000	3.100% UnitedHealth Group, Inc. 15/03/2026.....	2,569,098	1.23
406,000	3.750% UnitedHealth Group, Inc. 15/07/2025.....	405,864	0.19
1,130,000	5.150% UnitedHealth Group, Inc. 15/10/2025.....	1,131,902	0.54
4,048,000	4.125% Verizon Communications, Inc. 16/03/2027.....	4,044,357	1.94

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2024: 79.90%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 51.79%) (continued)		
1,000,000 1.400% VMware LLC 15/08/2026	967,142	0.46
362,000 4.500% Zoetis, Inc. 13/11/2025	361,805	0.17
1,697,000 5.400% Zoetis, Inc. 14/11/2025	1,700,627	0.82
UNITED STATES DOLLAR - TOTAL	86,677,499	41.53
FIXED INCOME SECURITIES - TOTAL	163,276,956	78.23
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 2.94%) CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 2.94%)		
2,028,000 5.645% American Express Co. 23/04/2027	2,046,753	0.98
1,985,000 5.887% HSBC Holdings PLC 14/08/2027	2,012,838	0.96
UNITED STATES DOLLAR - TOTAL	4,059,591	1.94
VARIABLE RATE SECURITIES - TOTAL	4,059,591	1.94
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 165,129,052)	167,648,129	80.32
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	167,648,129	80.32

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: 0.63%)

<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>
17/09/2025	Morgan Stanley	USD 10,886,193	EUR 9,466,000	(282,014)	(0.14)
17/09/2025	Morgan Stanley	USD 8,448,006	GBP 6,247,000	(116,723)	(0.06)
15/07/2025	State Street Bank & Trust Co. ¹	SGD 995	USD 776	7	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 9	USD 7	-	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 18	SGD 22	-	0.00
02/09/2025	UBS AG	BRL 77,490,000	USD 13,267,624	720,371	0.35
02/09/2025	UBS AG	BRL 29,871,000	USD 5,239,607	152,513	0.07
17/09/2025	UBS AG	EUR 21,132,000	USD 24,302,878	629,149	0.30
17/09/2025	UBS AG	EUR 10,239,000	USD 11,790,116	290,095	0.14
17/09/2025	UBS AG	EUR 2,154,000	USD 2,494,448	46,891	0.02
17/09/2025	UBS AG	GBP 1,651,000	USD 2,236,567	26,978	0.01
17/09/2025	UBS AG	INR 781,059,000	USD 9,054,707	22,574	0.01
17/09/2025	UBS AG	JPY 2,957,595,000	USD 20,647,310	5,356	0.00
17/09/2025	UBS AG	JPY 243,733,000	USD 1,704,017	(2,047)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: 0.63%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
17/09/2025	UBS AG	KRW 10,640,527,000	USD 7,847,286	74,636	0.04
17/09/2025	UBS AG	KRW 24,982,417,000	USD 18,545,332	54,193	0.03
17/09/2025	UBS AG	KRW 10,308,855,000	USD 7,658,882	16,108	0.01
17/09/2025	UBS AG	USD 2,482,882	GBP 1,843,000	(43,898)	(0.02)
17/09/2025	UBS AG	USD 5,075,280	GBP 3,753,000	(70,139)	(0.03)
17/09/2025	UBS AG	USD 8,055,900	TWD 231,301,000	89,344	0.04
Unrealised gain on open forward foreign currency exchange contracts				2,128,215	1.02
Unrealised loss on open forward foreign currency exchange contracts				(514,821)	(0.25)
Net unrealised gain on open forward foreign currency exchange contracts				1,613,394	0.77

FUTURES CONTRACTS (31 DECEMBER 2024: 0.43%)*

	Maturity Date	Currency long/(short)	No. of contracts	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
Euronext CAC 40 Index Futures	18/07/2025	EUR	(338)	3,968	0.00
IFSC Nifty 50 Index Futures	31/07/2025	USD	681	574,273	0.27
DAX Index Futures	19/09/2025	EUR	44	429,335	0.21
E-mini Russell 2000 Index Futures	19/09/2025	USD	(847)	(3,116,138)	(1.49)
E-mini S&P MidCap 400 Futures	19/09/2025	USD	327	3,086,229	1.48
MSCI EAFE Index Futures	19/09/2025	USD	(44)	(90,907)	(0.04)
MSCI Emerging Markets Index Futures	19/09/2025	USD	(458)	(861,040)	(0.41)
S&P 500 E-Mini Index Futures	19/09/2025	USD	(48)	(364,200)	(0.18)
US 2-Year Note Futures	30/09/2025	USD	(365)	(273,751)	(0.13)
Unrealised gain on futures contracts				4,093,805	1.96
Unrealised loss on futures contracts				(4,706,036)	(2.25)
Net unrealised loss on futures contracts				(612,231)	(0.29)

CREDIT DEFAULT SWAPS (31 DECEMBER 2024: 0.06%)

TOTAL RETURN SWAPS (31 DECEMBER 2024: (0.50%))

Notional Amount	Counterparty	Maturity date	Fair Value USD	% of Value of Sub-Fund
95,471,160	Morgan Stanley	08/09/2025	(275,310)	(0.13)

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

TOTAL RETURN SWAPS (31 DECEMBER 2024: (0.50%)) (continued)

Notional Amount	Counterparty	Maturity date	Fair Value USD	% of Value of Sub-Fund
74,256,166	Morgan Stanley	08/09/2025	2,937,734	1.40
Total gain for Total Return Swaps at fair value			2,937,734	1.40
Total loss for Total Return Swaps at fair value			(275,310)	(0.13)
Total Return Swaps at fair value			2,662,424	1.27
			Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS			171,311,716	82.07
CASH**			23,376,838	11.20
OTHER NET ASSETS			14,038,742	6.73
TOTAL VALUE OF SUB-FUND			208,727,296	100.00

Abbreviations Used:

ADR American Depository Receipt

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class H5.

[#]Suspended security.

^{*}The broker to the futures contracts is Morgan Stanley.

^{**}All cash holdings are held with State Street Bank and Trust Company with the exception of the cash collateral for open financial derivative instruments which is held with UBS .

***List of swap indices traded as at 30 June 2025

Morgan Stanley's MSPBGDRV Index

Morgan Stanley's MSCBPH22 Index

<u>Analysis of gross assets Caption</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	82.56
Over-the-counter financial derivative instruments.....	2.49
Exchange traded financial derivative instruments	2.02
Other current assets.....	12.93
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 99.04%)		
BRAZIL (31 DECEMBER 2024: 3.18%)		
3 Hapvida Participacoes e Investimentos SA	20	0.00
150,203 Rumo SA.....	509,956	0.75
542,588 TIM SA.....	2,192,084	3.20
BRAZIL - TOTAL	2,702,060	3.95
CHINA (31 DECEMBER 2024: 24.72%)		
196,379 Alibaba Group Holding Ltd.	2,746,804	4.01
2,360,064 China Construction Bank Corp.	2,381,109	3.48
65,966 Meituan	1,052,935	1.54
139,782 Ping An Insurance Group Co. of China Ltd.....	887,660	1.30
121,375 Sungrow Power Supply Co. Ltd.	1,147,943	1.68
73,094 Tencent Holdings Ltd.	4,683,603	6.84
244,200 Xiaomi Corp.	1,864,942	2.72
CHINA - TOTAL	14,764,996	21.57
GREECE (31 DECEMBER 2024: 3.19%)		
31,975 Jumbo SA.....	1,099,742	1.61
224,253 Piraeus Financial Holdings SA.....	1,548,373	2.26
GREECE - TOTAL	2,648,115	3.87
HONG KONG (31 DECEMBER 2024: 3.68%)		
450,032 Geely Automobile Holdings Ltd.	914,969	1.34
1,065,438 Lenovo Group Ltd.	1,278,526	1.87
HONG KONG - TOTAL	2,193,495	3.21
HUNGARY (31 DECEMBER 2024: 6.11%)		
20,629 OTP Bank Nyrt.....	1,641,821	2.40
37,897 Richter Gedeon Nyrt	1,112,970	1.62
HUNGARY - TOTAL	2,754,791	4.02
INDIA (31 DECEMBER 2024: 17.40%)		
75,744 Amara Raja Energy & Mobility Ltd.....	852,032	1.24
274,844 Bank of Baroda	797,291	1.17
87,500 HDFC Bank Ltd.....	2,042,109	2.98
22,067 Hindustan Unilever Ltd.	590,426	0.86
133,081 ICICI Bank Ltd.	2,243,569	3.28
178,538 Indian Hotels Co. Ltd.	1,582,818	2.31
26,620 Mahindra & Mahindra Ltd.	988,069	1.44
71,790 Reliance Industries Ltd.	1,256,157	1.84
INDIA - TOTAL	10,352,471	15.12

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
INDONESIA (31 DECEMBER 2024: 3.94%)		
2,065,874 Bank Central Asia Tbk. PT	1,103,878	1.61
INDONESIA - TOTAL	1,103,878	1.61
LUXEMBOURG (31 DECEMBER 2024: 1.23%)		
40,001 InPost SA	662,068	0.97
LUXEMBOURG - TOTAL	662,068	0.97
MEXICO (31 DECEMBER 2024: 2.97%)		
81,600 Arca Continental SAB de CV	858,675	1.25
683,770 Gentera SAB de CV	1,449,193	2.12
192,895 Grupo Mexico SAB de CV	1,156,328	1.69
MEXICO - TOTAL	3,464,196	5.06
PORTUGAL (31 DECEMBER 2024: 1.21%)		
56,447 Galp Energia SGPS SA	1,031,672	1.51
PORTUGAL - TOTAL	1,031,672	1.51
SAUDI ARABIA (31 DECEMBER 2024: NIL)		
65,060 Etihad Etisalat Co.	1,028,678	1.50
SAUDI ARABIA - TOTAL	1,028,678	1.50
SINGAPORE (31 DECEMBER 2024: NIL)		
12,400 Trip.com Group Ltd.	720,306	1.05
SINGAPORE - TOTAL	720,306	1.05
SOUTH AFRICA (31 DECEMBER 2024: 1.62%)		
223,799 FirstRand Ltd.	953,188	1.39
SOUTH AFRICA - TOTAL	953,188	1.39
SOUTH KOREA (31 DECEMBER 2024: 7.14%)		
47,883 Samsung Electronics Co. Ltd.	2,121,668	3.10
17,215 SK Hynix, Inc.	3,724,644	5.44
104,151 Woori Financial Group, Inc.	1,732,506	2.53
SOUTH KOREA - TOTAL	7,578,818	11.07
TAIWAN (31 DECEMBER 2024: 18.50%)		
24,000 Asustek Computer, Inc.	529,098	0.77
283,711 Hon Hai Precision Industry Co. Ltd.	1,563,654	2.29
14,198 Largan Precision Co. Ltd.	1,156,759	1.69

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
TAIWAN (31 DECEMBER 2024: 18.50%) (continued)		
24,683 MediaTek, Inc.	1,056,201	1.54
156,914 Taiwan Semiconductor Manufacturing Co. Ltd.....	5,693,853	8.32
TAIWAN - TOTAL	9,999,565	14.61
TURKEY (31 DECEMBER 2024: 0.91%)		
183,673 Akbank TAS	314,788	0.46
TURKEY - TOTAL	314,788	0.46
UNITED KINGDOM (31 DECEMBER 2024: 2.15%)		
47,850 Hikma Pharmaceuticals PLC	1,303,556	1.91
43,580 Weir Group PLC	1,487,023	2.17
UNITED KINGDOM - TOTAL	2,790,579	4.08
UNITED STATES (31 DECEMBER 2024: 1.09%)		
393 MercadoLibre, Inc.	1,027,157	1.50
UNITED STATES - TOTAL	1,027,157	1.50
EQUITIES - TOTAL	66,090,821	96.55
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 52,811,508)	66,090,821	96.55
TOTAL VALUE OF INVESTMENTS	66,090,821	96.55
CASH	2,458,413	3.59
OTHER NET LIABILITIES	(95,995)	(0.14)
TOTAL VALUE OF SUB-FUND	68,453,239	100.00

Analysis of gross assets Caption

	<u> % of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.04
Other current assets.....	3.96
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.12%)		
BELGIUM (31 DECEMBER 2024: 1.09%)		
130,344 UCB SA.....	25,544,057	1.42
BELGIUM - TOTAL	25,544,057	1.42
FRANCE (31 DECEMBER 2024: 5.07%)		
259,962 Cie de Saint-Gobain SA.....	30,405,769	1.69
411,221 Legrand SA.....	54,787,760	3.04
FRANCE - TOTAL	85,193,529	4.73
IRELAND (31 DECEMBER 2024: 5.93%)		
91,412 Eaton Corp. PLC.....	32,632,680	1.81
429,642 Kerry Group PLC.....	47,281,409	2.63
319,851 TE Connectivity PLC.....	53,947,956	3.00
IRELAND - TOTAL	133,862,045	7.44
JAPAN (31 DECEMBER 2024: 6.60%)		
653,441 Chugai Pharmaceutical Co. Ltd.	34,041,632	1.89
1,472,333 Hitachi Ltd.	42,861,714	2.38
90,510 Keyence Corp.....	36,242,849	2.01
JAPAN - TOTAL	113,146,195	6.28
NETHERLANDS (31 DECEMBER 2024: 4.14%)		
63,443 Argenx SE (ADR).....	34,968,580	1.94
59,844 ASM International NV.....	38,172,680	2.12
NETHERLANDS - TOTAL	73,141,260	4.06
SWITZERLAND (31 DECEMBER 2024: 1.76%)		
439,570 Alcon AG	38,803,895	2.16
SWITZERLAND - TOTAL	38,803,895	2.16
UNITED KINGDOM (31 DECEMBER 2024: 6.40%)		
6,746,603 Coats Group PLC	7,349,936	0.41
236,579 Spirax Group PLC	19,305,862	1.07
1,857,967 Weir Group PLC	63,396,984	3.52
UNITED KINGDOM - TOTAL	90,052,782	5.00
UNITED STATES (31 DECEMBER 2024: 67.13%)		
368,818 Alphabet, Inc. (Class A).....	65,001,768	3.61
756,888 Aramark.....	31,690,901	1.76
80,005 Broadcom, Inc.....	22,052,081	1.23
10,990 Broadridge Financial Solutions, Inc.....	2,670,900	0.15
3,008,709 CCC Intelligent Solutions Holdings, Inc.....	28,314,018	1.57
263,872 CH Robinson Worldwide, Inc.....	25,291,109	1.41

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

Holding	Fair Value USD	% of Value of Sub-Fund
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2024: 67.13%) (continued)		
132,268 CME Group, Inc.....	36,453,061	2.03
1,054,556 Comcast Corp.....	37,636,094	2.09
490,455 Fidelity National Information Services, Inc.	39,926,145	2.22
40,892 Goldman Sachs Group, Inc.....	28,941,193	1.61
290,131 Honeywell International, Inc.	67,561,429	3.75
55,635 IDEXX Laboratories, Inc.	29,837,331	1.66
230,318 JPMorgan Chase & Co.	66,773,539	3.71
147,502 Lowe's Cos., Inc.	32,726,044	1.82
65,208 Meta Platforms, Inc.....	48,131,245	2.67
267,140 Microsoft Corp.	132,879,837	7.38
115,176 Motorola Solutions, Inc.	48,425,746	2.69
657,331 NVIDIA Corp.	103,848,152	5.77
113,369 Rockwell Automation, Inc.....	37,656,669	2.09
65,731 Roper Technologies, Inc.	37,256,998	2.07
22,241 ServiceNow, Inc.....	22,864,939	1.27
549,012 State Street Corp.....	58,382,525	3.24
68,160 Synopsys, Inc.	34,944,263	1.94
82,794 Thermo Fisher Scientific, Inc.....	33,570,669	1.86
180,138 Union Pacific Corp.	41,447,561	2.30
522,829 Walmart, Inc.....	51,118,598	2.84
186,772 Westinghouse Air Brake Technologies Corp.....	39,101,016	2.17
UNITED STATES - TOTAL	1,204,503,831	66.91
EQUITIES - TOTAL	1,764,247,594	98.00
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 1,424,022,139)	1,764,247,594	98.00
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	1,764,247,594	98.00

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.06%))

Maturity Date	Counterparty		Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ¹	CHF	1,189,383	USD 1,453,530	43,104	0.01
15/07/2025	State Street Bank & Trust Co. ¹	CHF	16,269	USD 19,882	590	0.00
15/07/2025	State Street Bank & Trust Co. ¹	CHF	30,743	USD 38,580	105	0.00
15/07/2025	State Street Bank & Trust Co. ²	CHF	1,043	USD 1,275	38	0.00
15/07/2025	State Street Bank & Trust Co. ¹	CHF	1,014	USD 1,263	14	0.00
15/07/2025	State Street Bank & Trust Co. ²	CHF	2	USD 2	-	0.00
15/07/2025	State Street Bank & Trust Co. ²	CHF	27	USD 34	-	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR	6,184,745	USD 7,066,566	199,619	0.01
15/07/2025	State Street Bank & Trust Co. ³	EUR	315,329	USD 364,659	5,807	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR	88,798	USD 101,534	2,790	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.06%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ³	EUR 111,008	USD 127,933	2,485	0.00
15/07/2025	State Street Bank & Trust Co. ³	EUR 171,398	USD 200,874	493	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	EUR 1,047	USD 1,196	34	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	EUR 1,004	USD 1,147	32	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	EUR 8	USD 9	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	EUR 8	USD 9	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁴	EUR 27	USD 32	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁵	EUR 26	USD 30	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 901,718	USD 1,220,676	15,063	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	GBP 186,739	USD 252,793	3,120	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 13,990	USD 18,906	266	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 11,334	USD 15,355	178	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	GBP 2,846	USD 3,847	54	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	GBP 2,522	USD 3,417	40	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 40	USD 54	-	0.00
15/07/2025	State Street Bank & Trust Co. ⁷	GBP 4,958	USD 6,811	(17)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	GBP 23,616	USD 32,444	(79)	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 51,429,568	USD 40,069,129	349,285	0.02
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 2,147,204	USD 1,672,901	14,583	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 302,809	USD 236,005	1,972	0.00
15/07/2025	State Street Bank & Trust Co. ⁸	SGD 1,341,522	USD 1,052,972	1,328	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 12,310	USD 9,594	80	0.00
15/07/2025	State Street Bank & Trust Co. ¹⁰	SGD 7,500	USD 5,832	63	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 6,101	USD 4,748	47	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 8,709	USD 6,808	36	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 5,502	USD 4,306	18	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 3,204	USD 2,500	17	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 4,721	USD 3,698	12	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 4,200	USD 3,290	11	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 46,485	USD 36,523	10	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 3,903	USD 3,061	6	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	SGD 12,412	USD 9,751	3	0.00
15/07/2025	State Street Bank & Trust Co. ³	USD 678	EUR 592	(18)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	USD 40	GBP 30	(1)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	USD 884	GBP 653	(11)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	USD 2,079	GBP 1,526	(12)	0.00
15/07/2025	State Street Bank & Trust Co. ⁶	USD 3,429	GBP 2,537	(47)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 524	SGD 673	(4)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 506	SGD 649	(4)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 741	SGD 948	(4)	0.00
15/07/2025	State Street Bank & Trust Co. ⁹	USD 18,586	SGD 23,868	(171)	0.00
Unrealised gain on open forward foreign currency exchange contracts				641,303	0.04
Unrealised loss on open forward foreign currency exchange contracts				(368)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				640,935	0.04

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS	1,764,888,529	98.04
CASH	66,106,120	3.67
OTHER NET LIABILITIES	(30,811,565)	(1.71)
TOTAL VALUE OF SUB-FUND	1,800,183,084	100.00

Abbreviations Used:

ADR American Depository Receipt

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R7H.

²Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R7HD.

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

⁴Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R1HD.

⁵Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Y1H.

⁶Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R2H.

⁷Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R2HD.

⁸Open Forward Foreign Currency Exchange Contracts relate to Hedge Class Z5H.

⁹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class R.

¹⁰Open Forward Foreign Currency Exchange Contracts relate to Hedge Class B5.

Analysis of gross assets Caption

	% of gross assets
Transferable securities admitted to an official stock exchange listing	91.83
Over-the-counter financial derivative instruments.....	0.03
Other current assets.....	8.14
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 99.73%)			
CHINA (31 DECEMBER 2024: 57.77%)			
302,160	Alibaba Group Holding Ltd.	4,226,525	6.89
240,000	Anhui Conch Cement Co. Ltd.	610,261	0.99
36,228	Baidu, Inc. (Class A)	385,137	0.63
60,000	BYD Co. Ltd.	936,335	1.53
3,406,000	China Construction Bank Corp.	3,436,481	5.60
640,500	China Galaxy Securities Co. Ltd.	720,483	1.17
454,000	China Life Insurance Co. Ltd.	1,089,635	1.77
299,000	China Mengniu Dairy Co. Ltd.	613,255	1.00
450,000	China Petroleum & Chemical Corp.	235,613	0.38
740,400	China State Construction Engineering Corp. Ltd.	596,438	0.97
25,500	Contemporary Amperex Technology Co. Ltd.	897,931	1.46
703,000	Fufeng Group Ltd.	617,048	1.00
135,500	Gree Electric Appliances, Inc. of Zhuhai	849,772	1.38
235,800	Guangxi Liugong Machinery Co. Ltd.	316,366	0.52
3,003,255	Industrial & Commercial Bank of China Ltd.	2,379,725	3.88
42,050	JD.com, Inc. (Class A)	685,142	1.12
114,400	Kingsoft Corp. Ltd.	596,065	0.97
92,210	Meituan	1,471,883	2.40
268,000	PetroChina Co. Ltd.	230,453	0.38
139,000	Ping An Insurance Group Co. of China Ltd.	882,722	1.44
362,000	Sailun Group Co. Ltd.	663,080	1.08
95,200	Sinopharm Group Co. Ltd.	222,908	0.36
86,100	Tencent Holdings Ltd.	5,517,157	8.99
42,540	Tencent Music Entertainment Group (ADR)	812,514	1.32
252,000	Uni-President China Holdings Ltd.	304,978	0.50
36,717	Vnet Group, Inc. (ADR)	256,285	0.42
426,000	Weichai Power Co. Ltd.	865,052	1.41
104,500	Weifu High-Technology Group Co. Ltd.	276,325	0.45
156,000	Wuxi Biologics Cayman, Inc.	509,749	0.83
297,800	Xiaomi Corp.	2,274,354	3.71
20,100	XPeng, Inc.	180,778	0.29
168,000	Zijin Mining Group Co. Ltd.	429,109	0.70
	CHINA - TOTAL	34,089,559	55.54
HONG KONG (31 DECEMBER 2024: 16.18%)			
170,800	AIA Group Ltd.	1,531,809	2.50
78,500	BOC Hong Kong Holdings Ltd.	341,011	0.55
492,000	Brilliance China Automotive Holdings Ltd.	199,313	0.32
346,000	China Common Rich Renewable Energy Investments Ltd. #	-	0.00
204,000	China Resources Land Ltd.	691,283	1.13
180,000	China Resources Power Holdings Co. Ltd.	434,307	0.71
50,723	CK Asset Holdings Ltd.	223,576	0.36
110,700	CK Hutchison Holdings Ltd.	681,144	1.11
113,000	Cowell e Holdings, Inc.	392,274	0.64
442,000	CSPC Pharmaceutical Group Ltd.	433,568	0.71

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 16.18%) (continued)		
62,000 Galaxy Entertainment Group Ltd.	275,257	0.45
416,000 Guangdong Investment Ltd.	347,649	0.57
421,000 Hong Kong & China Gas Co. Ltd.	353,437	0.58
19,700 Hong Kong Exchanges & Clearing Ltd.	1,051,035	1.71
124,000 Lenovo Group Ltd.	148,805	0.24
104,000 Luk Fook Holdings International Ltd.	265,639	0.43
769,000 Sino Biopharmaceutical Ltd.	515,295	0.84
221,600 Swire Properties Ltd.	553,312	0.90
679,500 WH Group Ltd.	653,553	1.06
HONG KONG - TOTAL	9,092,267	14.81
IRELAND (31 DECEMBER 2024: 1.17%)		
6,830 PDD Holdings, Inc. (ADR)	718,106	1.17
IRELAND - TOTAL	718,106	1.17
SINGAPORE (31 DECEMBER 2024: NIL)		
16,550 Trip.com Group Ltd.	961,407	1.57
SINGAPORE - TOTAL	961,407	1.57
TAIWAN (31 DECEMBER 2024: 24.61%)		
112,000 ASE Technology Holding Co. Ltd.	565,521	0.92
43,000 Asustek Computer, Inc.	947,967	1.54
418,451 Cathay Financial Holding Co. Ltd.	899,587	1.47
48,000 E Ink Holdings, Inc.	363,138	0.59
274,951 Hon Hai Precision Industry Co. Ltd.	1,515,374	2.47
9,000 Largan Precision Co. Ltd.	733,260	1.20
16,000 Lotes Co. Ltd.	739,422	1.21
31,000 MediaTek, Inc.	1,326,510	2.16
250,000 Minth Group Ltd.	713,398	1.16
89,000 Quanta Computer, Inc.	836,317	1.36
164,969 Taiwan Semiconductor Manufacturing Co. Ltd.	5,986,141	9.75
12,000 Wiyynn Corp.	1,039,299	1.69
TAIWAN - TOTAL	15,665,934	25.52
EQUITIES - TOTAL	60,527,273	98.61
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 48,106,330)	60,527,273	98.61

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
EQUITIES (CONTINUED)		
TAIWAN (31 DECEMBER 2024: 24.61%) (continued)		
TOTAL VALUE OF INVESTMENTS	60,527,273	98.61
CASH.....	634,249	1.03
OTHER NET ASSETS	217,869	0.36
TOTAL VALUE OF SUB-FUND	61,379,391	100.00

Abbreviations Used:

ADR American Depositary Receipt

#Suspended security.

Analysis of gross assets Caption

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	98.22
Other current assets.....	1.78
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 102.22%)		
INDIA (31 DECEMBER 2024: 102.22%)		
375,463 AIA Engineering Ltd.	14,490,525	2.00
687,115 Amara Raja Energy & Mobility Ltd.*	7,729,243	1.07
16,000 Atul Ltd.*	1,394,496	0.19
303,889 Bajaj Auto Ltd.	29,680,204	4.10
2,419,040 Bajaj Finance Ltd.*	26,415,939	3.65
12,600,000 Bank of Baroda*	36,551,166	5.05
12,586,310 Bank of India*	17,400,104	2.40
4,666,592 Belrise Industries Ltd.*	5,722,234	0.79
3,513,000 Bharat Electronics Ltd.*	17,265,969	2.38
542,688 Caplin Point Laboratories Ltd.*	13,400,141	1.85
1,737,493 Ceigall India Ltd.*	5,131,034	0.71
1,102,168 CMS Info Systems Ltd.*	6,432,312	0.89
75,000 Dalmia Bharat Ltd.*	1,930,620	0.27
600,000 Dodla Dairy Ltd.*	10,031,250	1.39
188,400 eClerx Services Ltd.*	7,691,536	1.06
4,000,000 Emami Ltd.*	26,660,448	3.68
1,535,000 Eternal Ltd.*	4,727,965	0.65
1,560,000 General Insurance Corp. of India*	7,005,994	0.97
270,942 GHCL Ltd.*	1,937,444	0.27
738,221 Gland Pharma Ltd.*	15,783,606	2.18
2,046,000 GPT Infraprojects Ltd.*	3,064,467	0.42
700,000 HDFC Bank Ltd.*	16,336,870	2.26
574,900 HDFC Bank Ltd. (ADR)*	44,284,547	6.12
104,051 Hero MotoCorp Ltd.	5,140,794	0.71
628,554 Honasa Consumer Ltd.*	2,277,189	0.31
930,000 ICICI Bank Ltd. (ADR)*	31,499,100	4.35
6,300,000 Indian Bank*	47,268,365	6.53
1,900,000 Indian Energy Exchange Ltd.*	4,278,323	0.59
430,000 Interarch Building Solutions Ltd.*	11,004,209	1.52
1,000,000 International Gemmological Institute India Ltd.*	4,409,398	0.61
480,863 JG Chemicals Ltd.*	2,270,867	0.31
600,000 Jindal Steel & Power Ltd.*	6,588,386	0.91
600,000 Kewal Kiran Clothing Ltd.*	3,605,177	0.50
700,000 KSB Ltd.*	6,677,181	0.92
565,000 LT Foods Ltd.*	3,204,807	0.44
4,000,000 National Aluminium Co. Ltd.*	8,987,873	1.24
1,200,000 NTPC Ltd.*	4,686,101	0.65
5,500,000 Oil & Natural Gas Corp. Ltd.*	15,661,789	2.16
320,000 PG Electroplast Ltd.*	2,815,858	0.39
334,691 Polycab India Ltd.*	25,566,240	3.53
346,878 Premier Energies Ltd.*	4,291,887	0.59
6,694,295 Punjab National Bank*	8,625,462	1.19
479,625 Sharda Cropchem Ltd.*	4,537,311	0.63
128,092 Shree Cement Ltd.**	46,346,721	6.40

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 102.22%) (continued)		
584,809 SJS Enterprises Ltd.*	8,749,632	1.21
666,338 Sun Pharmaceutical Industries Ltd.*	13,019,853	1.80
200,000 Supriya Lifescience Ltd.*	1,653,568	0.23
690,480 Tata Consultancy Services Ltd.*	27,873,621	3.85
13,700,000 Union Bank of India Ltd.*	24,537,313	3.39
528,418 Vardhman Textiles Ltd.*	3,084,184	0.43
9,280 Voltamp Transformers Ltd.*	1,029,716	0.14
680,000 WAAREE Energies Ltd.*	24,892,631	3.44
362,601 Zinka Logistics Solutions Ltd.*	1,843,447	0.25
INDIA - TOTAL	677,495,117	93.57
EQUITIES - TOTAL	677,495,117	93.57
FIXED INCOME SECURITIES (31 DECEMBER 2024: 0.00%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: NIL)		
8,000,000 0.000% U.S. Treasury Bills 17/07/2025*	7,984,417	1.10
8,000,000 0.000% U.S. Treasury Bills 14/08/2025*	7,956,950	1.10
7,000,000 0.000% U.S. Treasury Bills 18/09/2025*	6,934,667	0.96
8,000,000 0.000% U.S. Treasury Bills 20/11/2025*	7,868,967	1.08
UNITED STATES DOLLAR - TOTAL	30,745,001	4.24
FIXED INCOME SECURITIES - TOTAL	30,745,001	4.24
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 554,694,125)	708,240,118	97.81
FINANCIAL DERIVATIVE INSTRUMENTS		
OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.00%))		
	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	708,240,118	97.81
CASH	28,114,477	3.88
OTHER NET LIABILITIES	(12,276,477)	(1.69)
TOTAL VALUE OF SUB-FUND	724,078,118	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

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

Abbreviations Used:

ADR American Depositary Receipt

*Fully held by PineBridge India Equity Fund.

**Fully held by PineBridge Investments GF Mauritius Limited.

Analysis of gross assets Caption

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.30
Other current assets.....	4.70
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.76%)		
JAPAN (31 DECEMBER 2024: 95.76%)		
16,900 Advantest Corp.	1,251,569	2.02
64,900 Ajinomoto Co., Inc.	1,763,295	2.85
7,700 Asics Corp.	196,949	0.32
18,600 Chugai Pharmaceutical Co. Ltd.	972,824	1.57
195,300 Concordia Financial Group Ltd.	1,272,182	2.05
176,300 Dai-ichi Life Holdings, Inc.	1,343,005	2.17
10,000 Fuji Electric Co. Ltd.	462,485	0.75
46,000 Fuji Oil Co. Ltd.	903,215	1.46
57,700 FUJIFILM Holdings Corp.	1,260,076	2.03
58,900 GS Yuasa Corp.	1,103,697	1.78
115,100 Hitachi Ltd.	3,364,000	5.43
133,700 Insource Co. Ltd.	923,703	1.49
52,100 ITOCHU Corp.	2,736,178	4.42
75,200 JCR Pharmaceuticals Co. Ltd.	268,133	0.43
23,900 JMDC, Inc.	661,808	1.07
5,200 Kanematsu Corp.	99,193	0.16
5,500 Keyence Corp.	2,211,086	3.57
31,700 Kobe Bussan Co. Ltd.	986,638	1.59
44,100 M&A Capital Partners Co. Ltd.	922,613	1.49
19,500 Meiko Electronics Co. Ltd.	921,633	1.49
25,800 Micronics Japan Co. Ltd.	970,134	1.57
55,100 Minebea Mitsumi, Inc.	810,559	1.31
63,400 Mitsubishi Gas Chemical Co., Inc.	976,283	1.57
214,400 Mitsubishi UFJ Financial Group, Inc.	2,955,032	4.77
150,600 Mitsui Fudosan Co. Ltd.	1,460,205	2.36
41,500 Morinaga Milk Industry Co. Ltd.	933,696	1.51
87,500 NEC Corp.	2,565,856	4.14
2,638,000 Nippon Telegraph & Telephone Corp.	2,823,645	4.56
131,000 Oji Holdings Corp.	660,850	1.07
92,200 Osaka Soda Co. Ltd.	1,151,579	1.86
42,300 Pan Pacific International Holdings Corp.	1,457,972	2.35
26,700 Raito Kogyo Co. Ltd.	531,309	0.86
49,100 Rohto Pharmaceutical Co. Ltd.	697,894	1.13
26,900 Saizeriya Co. Ltd.	934,839	1.51
41,800 Sawai Group Holdings Co. Ltd.	532,541	0.86
48,800 Shin-Etsu Chemical Co. Ltd.	1,618,583	2.61
101,400 SKY Perfect JSAT Holdings, Inc.	1,019,110	1.64
133,700 Sony Group Corp.	3,466,210	5.59
82,800 Sumitomo Mitsui Financial Group, Inc.	2,091,365	3.37
104,100 Suzuki Motor Corp.	1,261,138	2.03
33,800 Takasago Thermal Engineering Co. Ltd.	1,664,922	2.69
77,700 Tokyu Corp.	925,649	1.49
15,700 Toyo Suisan Kaisha Ltd.	1,045,939	1.69
140,500 Toyota Motor Corp.	2,434,520	3.93

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.76%) (continued)		
60,400 Treasury Factory Co. Ltd.	762,793	1.23
9,000 Yonex Co. Ltd.	181,407	0.29
JAPAN - TOTAL	59,558,312	96.13
EQUITIES - TOTAL	59,558,312	96.13
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 52,119,267)	59,558,312	96.13

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.00%))

	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	59,558,312	96.13
CASH	2,329,477	3.76
OTHER NET ASSETS	71,234	0.11
TOTAL VALUE OF SUB-FUND	61,959,023	100.00

Analysis of gross assets **Caption**

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.77
Other current assets	4.23
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.62%)		
JAPAN (31 DECEMBER 2024: 98.62%)		
47,400 ACSL Ltd.	477,047	1.36
20,700 AeroEdge Co. Ltd.	435,222	1.24
44,400 Ai Holdings Corp.	723,670	2.06
38,500 Ain Holdings, Inc.	1,455,173	4.14
23,300 Anycolor, Inc.	845,359	2.41
14,200 ASKUL Corp.	151,993	0.43
58,600 BuySell Technologies Co. Ltd.	1,153,468	3.28
142,100 Carna Biosciences, Inc.	342,719	0.98
21,900 Cocorport, Inc.	230,911	0.66
39,200 Daiei Kankyo Co. Ltd.	860,970	2.45
39,100 Daiwabo Holdings Co. Ltd.	704,819	2.01
6,600 Dexerials Corp.	102,412	0.29
20,800 Dip Corp.	329,619	0.94
55,900 eGuarantee, Inc.	573,861	1.63
8,900 Fujimi, Inc.	126,564	0.36
250 Fukuoka REIT Corp.	299,566	0.85
14,400 Furuya Metal Co. Ltd.	252,819	0.72
13,500 HPC Systems, Inc.	183,816	0.52
20,200 I'll, Inc.	389,188	1.11
50,100 I-NE Co. Ltd.	567,249	1.61
47,400 Japan Business Systems, Inc.	485,943	1.38
57,600 JSB Co. Ltd.	1,527,326	4.35
44,400 KH Neochem Co. Ltd.	779,527	2.22
25,400 Lacto Japan Co. Ltd.	651,440	1.85
77,100 M&A Capital Partners Co. Ltd.	1,613,004	4.59
130,800 Maeda Kosen Co. Ltd.	1,726,424	4.91
51,900 Management Solutions Co. Ltd.	643,542	1.83
22,900 Marumae Co. Ltd.	250,050	0.71
15,600 Meiko Electronics Co. Ltd.	737,307	2.10
38,200 Midac Holdings Co. Ltd.	546,681	1.56
77,600 MIMAKI ENGINEERING Co. Ltd.	1,032,869	2.94
11,700 Monogatari Corp.	317,963	0.91
12,200 Nihon Trim Co. Ltd.	368,438	1.05
24,100 Nissei ASB Machine Co. Ltd.	981,588	2.79
67,300 OpenWork, Inc.	477,122	1.36
66,300 PeptiDream, Inc.	758,043	2.16
33,400 Plus Alpha Consulting Co. Ltd.	521,168	1.48
55,900 Raito Kogyo Co. Ltd.	1,112,366	3.17
10,300 RS Technologies Co. Ltd.	227,298	0.65
15,100 Sankyu, Inc.	811,490	2.31
28,200 SBS Holdings, Inc.	569,194	1.62
82,100 Septeni Holdings Co. Ltd.	241,378	0.69
33,500 Seria Co. Ltd.	625,178	1.78
35,300 Shima Seiki Manufacturing Ltd.	226,214	0.64
2,900 Sinfonia Technology Co. Ltd.	196,726	0.56
183,600 Solasto Corp.	532,137	1.52

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.62%) (continued)		
23,800 St. Cousair Co. Ltd.....	249,952	0.71
95,200 Syuppin Co. Ltd.....	747,705	2.13
16,300 Takeuchi Manufacturing Co. Ltd.....	530,777	1.51
98,300 TeamSpirit, Inc.....	334,784	0.95
29,600 Tokyo Tatemono Co. Ltd.....	528,017	1.50
42,400 Treasure Factory Co. Ltd.	535,470	1.52
15,500 Ulvac, Inc.....	571,628	1.63
49,700 Vector, Inc.....	376,874	1.07
52,700 West Holdings Corp.	609,507	1.74
80,500 Zenkoku Hoshō Co. Ltd.....	1,808,907	5.15
JAPAN - TOTAL	34,460,482	98.09
EQUITIES - TOTAL.....	34,460,482	98.09
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 37,804,856)	34,460,482	98.09
TOTAL VALUE OF INVESTMENTS	34,460,482	98.09
CASH.....	596,376	1.70
OTHER NET ASSETS	74,371	0.21
TOTAL VALUE OF SUB-FUND	35,131,229	100.00

Abbreviations Used:

REIT Real Estate Investment Trust

Analysis of gross assets Caption

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.82
Other current assets.....	2.18
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 96.96%)		
BRAZIL (31 DECEMBER 2024: 55.83%)		
260,880 B3 SA - Brasil Bolsa Balcao	696,910	1.08
1,305,451 Banco Bradesco SA (ADR)	4,034,849	6.25
317,845 Banco BTG Pactual SA.....	2,460,484	3.81
44 Banco do Brasil SA	178	0.00
62,781 BB Seguridade Participacoes SA.....	411,803	0.64
301,493 Centrais Eletricas Brasileiras SA (ADR)	2,240,093	3.47
111,103 CPFL Energia SA.....	831,769	1.29
19,370 Embraer SA (ADR).....	1,102,347	1.71
41,026 Hapvida Participacoes e Investimentos SA	276,997	0.43
180,063 Inter & Co., Inc.....	1,337,868	2.07
812,200 Itau Unibanco Holding SA (ADR).....	5,514,838	8.54
402,224 Lojas Renner SA.....	1,450,605	2.25
197,510 NU Holdings Ltd.....	2,709,837	4.20
147,533 Petroleo Brasileiro SA (ADR)	1,845,638	2.86
186,030 Petroleo Brasileiro SA (ADR, Preference)	2,146,786	3.32
229,971 PRIO SA.....	1,786,559	2.77
156,057 Rede D'Or Sao Luiz SA.....	1,012,768	1.57
498,732 Rumo SA.....	1,693,250	2.62
201,700 Smartfit Escola de Ginastica e Danca SA.....	917,986	1.42
121,030 Suzano SA (ADR)	1,138,892	1.76
126,436 TIM SA (ADR)	2,542,628	3.94
280,438 Vale SA (ADR).....	2,723,053	4.22
134,617 WEG SA.....	1,055,162	1.63
BRAZIL - TOTAL	39,931,300	61.85
CHILE (31 DECEMBER 2024: 6.99%)		
23,561,852 Banco Santander Chile.....	1,481,979	2.29
301,357 Embotelladora Andina SA.....	1,227,156	1.90
CHILE - TOTAL	2,709,135	4.19
MEXICO (31 DECEMBER 2024: 26.97%)		
739,412 America Movil SAB de CV.....	657,533	1.02
184,492 Arca Continental SAB de CV.....	1,941,404	3.01
1,037,830 Cemex SAB de CV.....	713,604	1.11
211,598 Coca-Cola Femsas SAB de CV.....	2,035,897	3.15
179,507 Fomento Economico Mexicano SAB de CV.....	1,834,217	2.84
781,501 Genera SAB de CV	1,656,326	2.57
28,372 Grupo Aeroportuario del Pacifico SAB de CV	645,113	1.00
29,515 Grupo Aeroportuario del Sureste SAB de CV	935,819	1.45
321,942 Grupo Financiero Banorte SAB de CV.....	2,934,321	4.54

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 26.97%) (continued)		
477,003 Grupo Mexico SAB de CV	2,859,443	4.43
309,417 Wal-Mart de Mexico SAB de CV	1,016,759	1.57
MEXICO - TOTAL	17,230,436	26.69
PERU (31 DECEMBER 2024: 5.14%)		
9,766 Credicorp Ltd.	2,182,896	3.38
PERU - TOTAL	2,182,896	3.38
UNITED STATES (31 DECEMBER 2024: 2.03%)		
503 MercadoLibre, Inc.	1,314,656	2.04
UNITED STATES - TOTAL	1,314,656	2.04
EQUITIES - TOTAL	63,368,423	98.15
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 54,225,543)	63,368,423	98.15
TOTAL VALUE OF INVESTMENTS	63,368,423	98.15
CASH	1,408,650	2.18
OTHER NET LIABILITIES	(214,176)	(0.33)
TOTAL VALUE OF SUB-FUND	64,562,897	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	97.22
Other current assets	2.78
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 99.61%)		
BRAZIL (31 DECEMBER 2024: 0.13%)		
IRELAND (31 DECEMBER 2024: 0.69%)		
6,118 Allegion PLC	881,726	0.30
7,034 Jazz Pharmaceuticals PLC	746,448	0.25
12,937 Johnson Controls International PLC	1,366,406	0.47
7,888 Trane Technologies PLC	3,450,290	1.17
IRELAND - TOTAL	6,444,870	2.19
LUXEMBOURG (31 DECEMBER 2024: NIL)		
688 Spotify Technology SA	527,930	0.18
LUXEMBOURG - TOTAL	527,930	0.18
SWITZERLAND (31 DECEMBER 2024: NIL)		
6,684 Chubb Ltd.	1,936,488	0.66
SWITZERLAND - TOTAL	1,936,488	0.66
UNITED STATES (31 DECEMBER 2024: 98.79%)		
1,631 3M Co.	248,303	0.08
4,574 A.O. Smith Corp.	299,917	0.10
8,007 Agilent Technologies, Inc.	944,906	0.32
12,283 Allstate Corp.	2,472,691	0.84
46,388 Alphabet, Inc. (Class A)	8,174,957	2.78
29,002 Alphabet, Inc. (Class C)	5,144,665	1.75
55,801 Altria Group, Inc.	3,271,613	1.11
55,767 Amazon.com, Inc.	12,234,722	4.16
1,366 Ameriprise Financial, Inc.	729,075	0.25
97,915 Apple, Inc.	20,089,221	6.83
1,870 AppLovin Corp.	654,650	0.22
4,331 ARES Management Corp.	750,129	0.25
29,209 Arista Networks, Inc.	2,988,373	1.02
6,885 Autodesk, Inc.	2,131,389	0.72
71,704 Baker Hughes Co.	2,749,131	0.93
2,143 Ball Corp.	120,201	0.04
2,117 Becton Dickinson & Co.	364,653	0.12
16,011 Berkshire Hathaway, Inc.	7,777,664	2.64
690 Booking Holdings, Inc.	3,994,576	1.36
70,128 Bristol-Myers Squibb Co.	3,246,225	1.10
14,673 Broadcom, Inc.	4,044,613	1.37
1,197 Broadridge Financial Solutions, Inc.	290,907	0.10
16,406 Capital One Financial Corp.	3,490,541	1.19
1,659 Centene Corp.	90,051	0.03
41,772 Charles Schwab Corp.	3,811,277	1.30
3,243 Charter Communications, Inc.	1,325,771	0.45
13,066 Cintas Corp.	2,912,019	0.99

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.79%) (continued)		
1,307 Cirrus Logic, Inc.....	136,261	0.05
21,270 Cisco Systems, Inc.....	1,475,713	0.50
12,033 Clearway Energy, Inc.....	385,056	0.13
4,964 Clorox Co.	596,028	0.20
680 Coca-Cola Consolidated, Inc.....	75,922	0.03
38,213 Cognizant Technology Solutions Corp.....	2,981,760	1.01
32,623 Colgate-Palmolive Co.	2,965,431	1.01
32,348 ConocoPhillips	2,902,910	0.99
1,474 Crown Holdings, Inc.....	151,793	0.05
7,678 DaVita, Inc.....	1,093,731	0.37
10,930 Dell Technologies, Inc.	1,340,018	0.46
13,844 Digital Realty Trust, Inc.....	2,413,425	0.82
2,754 Doximity, Inc.....	168,930	0.06
16,247 Dropbox, Inc.	464,664	0.16
9,483 East West Bancorp, Inc.....	957,593	0.33
1,755 Ecolab, Inc.	472,867	0.16
23,662 Edison International.....	1,220,959	0.41
1,288 Eli Lilly & Co.....	1,004,035	0.34
2,623 Encompass Health Corp.....	321,659	0.11
27,192 EOG Resources, Inc.....	3,252,435	1.11
9,949 Exelixis, Inc.	438,502	0.15
1,267 Expedia Group, Inc.....	213,718	0.07
50,261 Exxon Mobil Corp.....	5,418,136	1.84
1,883 F5, Inc.	554,205	0.19
51,377 FirstEnergy Corp.	2,068,438	0.70
14,488 Fortinet, Inc.	1,531,671	0.52
26,561 Fox Corp.	1,371,344	0.47
1,959 Gartner, Inc.....	791,867	0.27
54,610 Gen Digital, Inc.....	1,605,534	0.55
948 GoDaddy, Inc.	170,697	0.06
5,152 HCA Healthcare, Inc.	1,973,731	0.67
407 HEICO Corp.....	133,496	0.05
12,377 Home Depot, Inc.	4,537,903	1.54
2,676 Houlihan Lokey, Inc.....	481,546	0.16
4,748 Howmet Aerospace, Inc.....	883,745	0.30
12,392 Illinois Tool Works, Inc.	3,063,922	1.04
5,253 Intuit, Inc.	4,137,420	1.41
13,009 Johnson & Johnson.....	1,987,125	0.68
2,864 Jones Lang LaSalle, Inc.....	732,554	0.25
25,919 JPMorgan Chase & Co.	7,514,177	2.55
19,412 Kimberly-Clark Corp.	2,502,595	0.85
1,714 KLA Corp.	1,535,298	0.52
12,633 Kroger Co.	906,165	0.31
3,028 Leidos Holdings, Inc.	477,697	0.16
1,935 Louisiana-Pacific Corp.....	166,391	0.06
15,789 Lowe's Cos., Inc.	3,503,105	1.19
1,614 MasTec, Inc.....	275,074	0.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.79%) (continued)		
9,374 Mastercard, Inc.	5,267,626	1.79
5,105 Medpace Holdings, Inc.	1,602,255	0.54
16,318 Meta Platforms, Inc.	12,044,153	4.09
35,499 Microsoft Corp.	17,657,558	6.00
4,846 Moody's Corp.	2,430,705	0.83
2,978 Morningstar, Inc.	934,884	0.32
5,078 Motorola Solutions, Inc.	2,135,096	0.73
965 Netflix, Inc.	1,292,260	0.44
19,382 NRG Energy, Inc.	3,112,362	1.06
150,132 NVIDIA Corp.	23,719,355	8.06
111 NVR, Inc.	819,808	0.28
3,663 OGE Energy Corp.	162,564	0.05
10,866 Organon & Co.	105,183	0.04
32,327 PACCAR, Inc.	3,073,005	1.04
4,444 Palantir Technologies, Inc.	605,806	0.21
12,395 PayPal Holdings, Inc.	921,196	0.31
24,085 PepsiCo, Inc.	3,180,183	1.08
1,177 PNC Financial Services Group, Inc.	219,416	0.07
6,236 Procter & Gamble Co.	993,520	0.34
5,801 Progressive Corp.	1,548,055	0.53
22,851 QUALCOMM, Inc.	3,639,250	1.24
826 Ralph Lauren Corp.	226,555	0.08
1,317 Regency Centers Corp.	93,810	0.03
29,716 Regions Financial Corp.	698,920	0.24
3,160 Reliance, Inc.	991,924	0.34
11,635 ResMed, Inc.	3,001,830	1.02
3,017 RingCentral, Inc.	85,532	0.03
322 S&P Global, Inc.	169,787	0.06
3,894 Salesforce, Inc.	1,061,855	0.36
4,212 Snap-on, Inc.	1,310,690	0.45
1 Southern Copper Corp.	90	0.00
9,959 StandardAero, Inc.	315,202	0.11
1,784 Tapestry, Inc.	156,653	0.05
8,844 Tenet Healthcare Corp.	1,556,544	0.53
5,998 Tesla, Inc.	1,905,325	0.65
15,253 TJX Cos., Inc.	1,883,593	0.64
10,382 T-Mobile U.S., Inc.	2,473,615	0.84
3,343 Tradeweb Markets, Inc.	489,415	0.17
5,480 Travelers Cos., Inc.	1,466,119	0.50
3,268 Tyler Technologies, Inc.	1,937,401	0.66
21,063 U.S. Bancorp.	953,101	0.32
521 Union Pacific Corp.	119,872	0.04
2,472 United Airlines Holdings, Inc.	196,845	0.07
31 United Parcel Service, Inc.	3,129	0.00
7,255 UnitedHealth Group, Inc.	2,263,342	0.77
6,882 Universal Health Services, Inc.	1,246,674	0.42
4,536 Visa, Inc.	1,610,507	0.55

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

Holding	Fair Value USD	% of Value of Sub-Fund
EQUITIES (CONTINUED)		
UNITED STATES (31 DECEMBER 2024: 98.79%) (continued)		
3,714 Waters Corp.	1,296,335	0.44
1,718 Williams-Sonoma, Inc.	280,670	0.10
5,755 Workday, Inc.	1,381,200	0.47
4,021 Zoetis, Inc.	627,075	0.21
UNITED STATES - TOTAL	282,977,336	96.20
EQUITIES - TOTAL	291,886,624	99.23
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 249,675,903)	291,886,624	99.23
INVESTMENT FUNDS (31 DECEMBER 2024: 2.05%)		
IRELAND (31 DECEMBER 2024: 2.05%)		
2,565 iShares Core S&P 500 UCITS ETF	1,692,823	0.58
IRELAND - TOTAL	1,692,823	0.58
TOTAL INVESTMENT FUNDS (Cost: USD 1,645,642)	1,692,823	0.58
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	293,579,447	99.81

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.11%))

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	HSBC Bank Plc ¹	SGD 6,277	USD 4,912	21	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 21,216,045	USD 16,529,566	144,089	0.05
15/07/2025	State Street Bank & Trust Co. ¹	SGD 1,068,755	USD 838,265	1,667	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 129,281	USD 100,760	842	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 104,668	USD 81,572	687	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 102,255	USD 79,930	432	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 31,937	USD 24,911	188	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 23,376	USD 18,193	178	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 24,013	USD 18,809	62	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 5,878	USD 4,577	42	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 3,701	USD 2,886	23	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 2,721	SGD 3,464	(1)	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 3,798	SGD 4,849	(12)	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 13,802	SGD 17,656	(73)	0.00
15/07/2025	State Street Bank & Trust Co. ¹	USD 11,302	SGD 14,535	(121)	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.11%)) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ¹	USD 22,656	SGD 29,028	(158)	0.00
Unrealised gain on open forward foreign currency exchange contracts				148,231	0.05
Unrealised loss on open forward foreign currency exchange contracts				(365)	0.00
Net unrealised gain on open forward foreign currency exchange contracts				147,866	0.05
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				293,727,313	99.86
CASH				729,162	0.25
OTHER NET LIABILITIES				(302,950)	(0.11)
TOTAL VALUE OF SUB-FUND				294,153,525	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	98.49
UCITS Investment funds	0.57
Over-the-counter financial derivative instruments.....	0.05
Other current assets.....	0.89
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 98.36%)		
IRELAND (31 DECEMBER 2024: 1.09%)		
4,163 Allegion PLC.....	599,972	0.34
1,833 Aptiv PLC.....	125,047	0.07
4,063 Johnson Controls International PLC.....	429,134	0.25
2,080 Medtronic PLC.....	181,314	0.10
2,299 Pentair PLC.....	236,015	0.14
2,529 Seagate Technology Holdings PLC.....	365,011	0.21
362 Smurfit WestRock PLC.....	15,620	0.01
2,026 Trane Technologies PLC.....	886,193	0.51
IRELAND - TOTAL.....	2,838,306	1.63
NETHERLANDS (31 DECEMBER 2024: 0.12%)		
SWITZERLAND (31 DECEMBER 2024: 0.02%)		
2,024 Chubb Ltd.....	586,393	0.34
SWITZERLAND - TOTAL.....	586,393	0.34
UNITED STATES (31 DECEMBER 2024: 97.13%)		
4,064 3M Co.....	618,703	0.36
4,222 A.O. Smith Corp.....	276,837	0.16
8,523 Abbott Laboratories.....	1,159,213	0.67
3,555 AbbVie, Inc.....	659,879	0.38
1,778 Adobe, Inc.....	687,873	0.40
2,704 Advanced Micro Devices, Inc.....	383,698	0.22
3,112 Agilent Technologies, Inc.....	367,247	0.21
3,575 Airbnb, Inc.....	473,115	0.27
2,319 Allstate Corp.....	466,838	0.27
21,651 Alphabet, Inc. (Class A).....	3,815,556	2.20
17,883 Alphabet, Inc. (Class C).....	3,172,265	1.83
18,452 Altria Group, Inc.....	1,081,841	0.62
31,180 Amazon.com, Inc.....	6,840,580	3.94
1,691 American Tower Corp.....	373,745	0.21
1,488 Ameriprise Financial, Inc.....	794,190	0.46
2,504 Amgen, Inc.....	699,142	0.40
146 Analog Devices, Inc.....	34,751	0.02
53,141 Apple, Inc.....	10,902,939	6.27
944 Applied Materials, Inc.....	172,818	0.10
7,523 Arista Networks, Inc.....	769,678	0.44
146 Assurant, Inc.....	28,834	0.02
10,218 AT&T, Inc.....	295,709	0.17
1,946 Autodesk, Inc.....	602,423	0.35
636 Automatic Data Processing, Inc.....	196,142	0.11
3,346 AvalonBay Communities, Inc.....	680,911	0.39
123 Axon Enterprise, Inc.....	101,837	0.06
8,910 Baker Hughes Co.....	341,609	0.20

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 97.13%) (continued)		
6,299 Ball Corp.	353,311	0.20
3,053 Becton Dickinson & Co.	525,879	0.30
8,067 Berkshire Hathaway, Inc.	3,918,707	2.26
1,813 Best Buy Co., Inc.	121,707	0.07
198 Boeing Co.	41,487	0.02
172 Booking Holdings, Inc.	995,749	0.57
493 Boston Scientific Corp.	52,953	0.03
19,069 Bristol-Myers Squibb Co.	882,704	0.51
13,428 Broadcom, Inc.	3,701,428	2.13
633 Broadridge Financial Solutions, Inc.	153,838	0.09
9,603 Brown-Forman Corp.	258,417	0.15
475 Camden Property Trust.	53,528	0.03
5,503 Capital One Financial Corp.	1,170,818	0.67
22 Cardinal Health, Inc.	3,696	0.00
8,630 Carnival Corp.	242,676	0.14
1,216 Caterpillar, Inc.	472,063	0.27
654 Cboe Global Markets, Inc.	152,519	0.09
2,691 CBRE Group, Inc.	377,063	0.22
58 Cencora, Inc.	17,391	0.01
1,898 Centene Corp.	103,023	0.06
5,421 CF Industries Holdings, Inc.	498,732	0.29
2,783 CH Robinson Worldwide, Inc.	267,029	0.15
14,205 Charles Schwab Corp.	1,296,064	0.75
968 Charter Communications, Inc.	395,728	0.23
2,241 Chevron Corp.	320,889	0.18
1,311 Chipotle Mexican Grill, Inc.	73,613	0.04
1,256 Cigna Group.	415,208	0.24
1,938 Cincinnati Financial Corp.	288,607	0.17
2,618 Cintas Corp.	583,474	0.34
13,343 Cisco Systems, Inc.	925,737	0.53
4,595 Citigroup, Inc.	391,126	0.22
11,883 Citizens Financial Group, Inc.	531,764	0.31
3,534 Clorox Co.	424,327	0.24
8,600 Cognizant Technology Solutions Corp.	671,058	0.39
40 Coinbase Global, Inc.	14,020	0.01
8,724 Colgate-Palmolive Co.	793,012	0.46
7,743 ConocoPhillips.	694,857	0.40
758 Constellation Energy Corp.	244,652	0.14
1,694 Copart, Inc.	83,125	0.05
324 Corpay, Inc.	107,510	0.06
1,007 Costco Wholesale Corp.	996,870	0.57
123 Cummins, Inc.	40,283	0.02
1,019 Danaher Corp.	201,293	0.12
2,667 DaVita, Inc.	379,914	0.22
3,085 Dell Technologies, Inc.	378,221	0.22
1,357 Devon Energy Corp.	43,166	0.02
4,414 Digital Realty Trust, Inc.	769,493	0.44

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 97.13%) (continued)		
419 Dollar General Corp.....	47,925	0.03
10,193 Dominion Energy, Inc.....	576,108	0.33
533 Domino's Pizza, Inc.....	240,170	0.14
422 Dover Corp.....	77,323	0.04
2,254 Duke Energy Corp.....	265,972	0.15
535 DuPont de Nemours, Inc.....	36,696	0.02
2,785 eBay, Inc.....	207,371	0.12
1,464 Ecolab, Inc.....	394,460	0.23
7,351 Edison International.....	379,312	0.22
3,689 Edwards Lifesciences Corp.....	288,517	0.17
2,151 Eli Lilly & Co.....	1,676,769	0.96
566 Emerson Electric Co.....	75,465	0.04
3,530 Entergy Corp.....	293,414	0.17
6,101 EOG Resources, Inc.....	729,741	0.42
60 Equifax, Inc.....	15,562	0.01
5,064 Exelon Corp.....	219,879	0.13
1,211 Expedia Group, Inc.....	204,271	0.12
910 Expeditors International of Washington, Inc.....	103,967	0.06
2,004 Extra Space Storage, Inc.....	295,470	0.17
23,087 Exxon Mobil Corp.....	2,488,779	1.43
1,727 F5, Inc.....	508,291	0.29
44 Fair Isaac Corp.....	80,430	0.05
4,664 Fifth Third Bancorp.....	191,830	0.11
25,203 FirstEnergy Corp.....	1,014,673	0.58
456 Fiserv, Inc.....	78,619	0.05
5,275 Fortinet, Inc.....	557,673	0.32
11,519 Fox Corp.....	594,726	0.34
411 Freeport-McMoRan, Inc.....	17,817	0.01
952 Gartner, Inc.....	384,817	0.22
3,070 GE HealthCare Technologies, Inc.....	227,395	0.13
409 GE Vernova, Inc.....	216,422	0.12
17,657 Gen Digital, Inc.....	519,116	0.30
1,440 Generac Holdings, Inc.....	206,222	0.12
2,203 General Electric Co.....	567,030	0.33
4,090 Gilead Sciences, Inc.....	453,458	0.26
1,514 GoDaddy, Inc.....	272,611	0.16
418 Goldman Sachs Group, Inc.....	295,839	0.17
2,901 Hartford Insurance Group, Inc.....	368,050	0.21
1,071 HCA Healthcare, Inc.....	410,300	0.24
3,390 Healthpeak Properties, Inc.....	59,359	0.03
750 Hess Corp.....	103,905	0.06
1,091 Hilton Worldwide Holdings, Inc.....	290,577	0.17
4,764 Home Depot, Inc.....	1,746,673	1.01
4,847 Howmet Aerospace, Inc.....	902,172	0.52
516 Humana, Inc.....	126,152	0.07
3,672 Huntington Bancshares, Inc.....	61,543	0.04
398 IDEXX Laboratories, Inc.....	213,463	0.12

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 97.13%) (continued)		
4,178 Illinois Tool Works, Inc.	1,033,010	0.59
482 Insulet Corp.	151,435	0.09
1,051 Intel Corp.	23,542	0.01
3,069 Intercontinental Exchange, Inc.	563,069	0.32
9,856 Interpublic Group of Cos., Inc.	241,275	0.14
1,871 Intuit, Inc.	1,473,656	0.85
835 Intuitive Surgical, Inc.	453,747	0.26
3,202 Invesco Ltd.	50,496	0.03
1,044 IQVIA Holdings, Inc.	164,524	0.09
2,155 Jabil, Inc.	470,005	0.27
245 Jack Henry & Associates, Inc.	44,142	0.03
6,354 Johnson & Johnson.	970,573	0.56
11,415 JPMorgan Chase & Co.	3,309,323	1.90
1,655 Juniper Networks, Inc.	66,084	0.04
7,515 Kimberly-Clark Corp.	968,834	0.56
24,106 Kimco Realty Corp.	506,708	0.29
833 KLA Corp.	746,151	0.43
4,295 Kroger Co.	308,080	0.18
7,700 Lam Research Corp.	749,518	0.43
3,001 Leidos Holdings, Inc.	473,438	0.27
193 Lennox International, Inc.	110,635	0.06
649 Lockheed Martin Corp.	300,578	0.17
4,115 Lowe's Cos., Inc.	912,995	0.53
87 Marriott International, Inc.	23,769	0.01
1,469 Masco Corp.	94,545	0.05
4,393 Mastercard, Inc.	2,468,602	1.42
194 McKesson Corp.	142,159	0.08
5,811 Merck & Co., Inc.	459,999	0.26
7,670 Meta Platforms, Inc.	5,661,150	3.26
22,220 Microsoft Corp.	11,052,450	6.36
1,674 Moody's Corp.	839,662	0.48
2,303 Motorola Solutions, Inc.	968,319	0.56
5,791 Nasdaq, Inc.	517,831	0.30
1,584 NetApp, Inc.	168,775	0.10
1,230 Netflix, Inc.	1,647,130	0.95
10,911 Newmont Corp.	635,675	0.37
376 News Corp.	12,901	0.01
5,878 Northern Trust Corp.	745,272	0.43
3,478 NRG Energy, Inc.	558,497	0.32
81,654 NVIDIA Corp.	12,900,515	7.42
39 NVR, Inc.	288,041	0.17
2,432 Omnicom Group, Inc.	174,958	0.10
314 ON Semiconductor Corp.	16,457	0.01
558 Oracle Corp.	121,996	0.07
3,545 Otis Worldwide Corp.	351,026	0.20
8,609 PACCAR, Inc.	818,372	0.47
6,570 Palantir Technologies, Inc.	895,622	0.52

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 97.13%) (continued)		
1,524 Palo Alto Networks, Inc.	311,871	0.18
145 Parker-Hannifin Corp.	101,278	0.06
330 Paycom Software, Inc.	76,362	0.04
7,662 PayPal Holdings, Inc.	569,440	0.33
11,348 PepsiCo, Inc.	1,498,390	0.86
6,537 PG&E Corp.	91,126	0.05
2,972 PPG Industries, Inc.	338,065	0.19
5,669 PPL Corp.	192,122	0.11
6,377 Procter & Gamble Co.	1,015,984	0.58
2,499 Progressive Corp.	666,883	0.38
662 PTC, Inc.	114,089	0.07
7,944 QUALCOMM, Inc.	1,265,161	0.73
1,356 Ralph Lauren Corp.	371,924	0.21
348 Raymond James Financial, Inc.	53,373	0.03
9,435 Regency Centers Corp.	672,055	0.39
24,145 Regions Financial Corp.	567,890	0.33
3,938 ResMed, Inc.	1,016,004	0.58
2,112 Royal Caribbean Cruises Ltd.	661,352	0.38
383 RTX Corp.	55,926	0.03
1,102 S&P Global, Inc.	581,074	0.33
4,463 Salesforce, Inc.	1,217,015	0.70
384 ServiceNow, Inc.	394,783	0.23
563 Simon Property Group, Inc.	90,508	0.05
2,719 Skyworks Solutions, Inc.	202,620	0.12
1,260 Snap-on, Inc.	392,087	0.23
279 Solventum Corp.	21,159	0.01
3,870 State Street Corp.	411,536	0.24
2,224 Synchrony Financial	148,430	0.09
5,595 Sysco Corp.	423,765	0.24
3,605 Tapestry, Inc.	316,555	0.18
87 Targa Resources Corp.	15,145	0.01
1,083 Target Corp.	106,838	0.06
852 Teledyne Technologies, Inc.	436,488	0.25
8,177 Tesla, Inc.	2,597,506	1.49
2,365 Textron, Inc.	189,886	0.11
846 Thermo Fisher Scientific, Inc.	343,019	0.20
6,970 TJX Cos., Inc.	860,725	0.50
3,407 T-Mobile U.S., Inc.	811,752	0.47
1,414 Travelers Cos., Inc.	378,302	0.22
7,245 Trimble, Inc.	550,475	0.32
617 Tyler Technologies, Inc.	365,782	0.21
4,873 Tyson Foods, Inc.	272,596	0.16
9,637 U.S. Bancorp	436,074	0.25
2,797 Uber Technologies, Inc.	260,960	0.15
5,188 Union Pacific Corp.	1,193,655	0.69
4,319 United Airlines Holdings, Inc.	343,922	0.20
4,749 United Parcel Service, Inc.	479,364	0.28

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 97.13%) (continued)		
3,080 UnitedHealth Group, Inc.	960,868	0.55
2,781 Universal Health Services, Inc.	503,778	0.29
1,656 Valero Energy Corp.	222,600	0.13
2,240 Veralto Corp.	226,128	0.13
4,428 Visa, Inc.	1,572,161	0.90
903 Vistra Corp.	175,010	0.10
5,681 W.R. Berkley Corp.	417,383	0.24
3,866 Walgreens Boots Alliance, Inc.	44,382	0.03
3,470 Walmart, Inc.	339,297	0.20
4,221 Walt Disney Co.	523,446	0.30
1,007 Waters Corp.	351,483	0.20
401 Welltower, Inc.	61,646	0.04
3,019 Western Digital Corp.	193,186	0.11
337 Westinghouse Air Brake Technologies Corp.	70,551	0.04
1,423 Williams-Sonoma, Inc.	232,476	0.13
1,631 Workday, Inc.	391,440	0.23
1,795 Yum! Brands, Inc.	265,983	0.15
411 Zebra Technologies Corp.	126,736	0.07
2,617 Zoetis, Inc.	408,121	0.23
UNITED STATES - TOTAL	166,736,968	95.96
EQUITIES - TOTAL	170,161,667	97.93
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 120,129,714)	170,161,667	97.93
INVESTMENT FUNDS (31 DECEMBER 2024: 1.55%)		
IRELAND (31 DECEMBER 2024: 1.55%)		
5,294 iShares Core S&P 500 UCITS ETF	3,493,881	2.01
IRELAND - TOTAL	3,493,881	2.01
TOTAL INVESTMENT FUNDS (Cost: USD 3,237,974)	3,493,881	2.01
TOTAL VALUE OF INVESTMENTS	173,655,548	99.94
CASH	328,988	0.19
OTHER NET LIABILITIES	(226,891)	(0.13)
TOTAL VALUE OF SUB-FUND	173,757,645	100.00

Abbreviations Used:

ETF Exchange Traded Fund

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE US RESEARCH ENHANCED CORE EQUITY FUND (continued)

<u>Analysis of gross assets</u> <u>Caption</u>	<u>% of</u> <u>gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.70
UCITS Investment funds	2.01
Other current assets.....	0.29
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.36%)		
CORPORATE BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 95.36%)		
138,000	6.750% Acrisure LLC/Acrisure Finance, Inc. 01/07/2032.....	139,935 0.46
130,000	3.875% Air Canada 15/08/2026.....	128,684 0.42
263,000	6.250% Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC 15/03/2033.....	271,056 0.89
137,000	6.500% Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer 01/10/2031.....	139,507 0.46
169,000	6.700% Ally Financial, Inc. 14/02/2033.....	176,193 0.58
500,000	5.000% Altice Financing SA 15/01/2028.....	376,518 1.24
163,000	8.500% American Airlines, Inc. 15/05/2029.....	170,866 0.56
187,000	4.625% Apollo Commercial Real Estate Finance, Inc. 15/06/2029 ... 6.625% Archrock Partners LP/Archrock Partners Finance Corp. 01/09/2032.....	177,700 0.58
144,000	3.250% Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC 01/09/2028.....	146,713 0.48
450,000	8.250% Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 15/01/2030.....	425,222 1.40
101,000	8.375% Avis Budget Car Rental LLC/Avis Budget Finance, Inc. 15/06/2032.....	105,419 0.35
37,000	7.125% Baldwin Insurance Group Holdings LLC/Baldwin Insurance Group Holdings Finance 15/05/2031.....	38,719 0.13
87,000	8.125% Banijay Entertainment SAS 01/05/2029.....	90,435 0.30
200,000	7.375% Baytex Energy Corp. 15/03/2032.....	207,308 0.68
126,000	7.750% Blackstone Mortgage Trust, Inc. 01/12/2029.....	120,357 0.40
157,000	6.500% Block, Inc. 15/05/2032.....	166,673 0.55
104,000	7.500% Boost Newco Borrower LLC 15/01/2031.....	107,308 0.35
200,000	9.750% Bread Financial Holdings, Inc. 15/03/2029.....	212,309 0.70
111,000	8.250% Brinker International, Inc. 15/07/2030.....	119,532 0.39
148,000	6.250% Burford Capital Global Finance LLC 15/04/2028.....	157,726 0.52
72,000	5.000% C&S Group Enterprises LLC 15/12/2028.....	71,322 0.23
238,000	9.000% C&W Senior Finance Ltd. 15/01/2033.....	214,868 0.71
360,000	4.000% Cable One, Inc. 15/11/2030.....	368,685 1.21
182,000	6.375% California Buyer Ltd./Atlantica Sustainable Infrastructure PLC 15/02/2032.....	143,332 0.47
185,000	8.000% Capstone Borrower, Inc. 15/06/2030.....	185,269 0.61
145,000	6.750% Capstone Copper Corp. 31/03/2033.....	151,278 0.50
50,000	6.000% Carnival Corp. 01/05/2029.....	51,199 0.17
196,000	6.125% Carnival Corp. 15/02/2033.....	198,044 0.65
150,000	4.250% CCO Holdings LLC/CCO Holdings Capital Corp. 15/01/2034.....	153,475 0.51
80,000	5.375% CCO Holdings LLC/CCO Holdings Capital Corp. 01/06/2029.....	71,218 0.23
348,000	6.750% CEC Entertainment LLC 01/05/2026.....	347,073 1.14
300,000	8.750% Champions Financing, Inc. 15/02/2029.....	297,665 0.98
157,000	8.625% Civitas Resources, Inc. 01/11/2030.....	151,577 0.50
104,000	9.625% Civitas Resources, Inc. 15/06/2033.....	105,583 0.35
65,000		66,649 0.22

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.36%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 95.36%) (continued)			
154,000	3.750% Clearway Energy Operating LLC 15/01/2032	138,212	0.45
243,000	7.000% Cleveland-Cliffs, Inc. 15/03/2032	229,063	0.75
178,000	8.750% Clydesdale Acquisition Holdings, Inc. 15/04/2030	182,045	0.60
196,000	6.375% Cobra AcquisitionCo LLC 01/11/2029	168,602	0.55
118,000	7.000% Cogent Communications Group LLC 15/06/2027	118,533	0.39
137,000	3.875% Commercial Metals Co. 15/02/2031	125,696	0.41
117,000	5.875% Comstock Resources, Inc. 15/01/2030	113,645	0.37
165,000	6.875% Concentra Health Services, Inc. 15/07/2032	170,835	0.56
200,000	9.000% Connect Finco SARL/Connect U.S. Finco LLC 15/09/2029...	201,028	0.66
185,000	5.625% Consolidated Energy Finance SA 15/10/2028	158,617	0.52
5,000	6.625% Credit Acceptance Corp. 15/03/2030	5,073	0.02
144,000	9.250% Credit Acceptance Corp. 15/12/2028	152,433	0.50
111,000	7.375% Crescent Energy Finance LLC 15/01/2033	106,136	0.35
43,000	7.625% Crescent Energy Finance LLC 01/04/2032	41,988	0.14
35,000	8.375% Crescent Energy Finance LLC 15/01/2034	35,035	0.12
119,000	5.250% Crown Americas LLC 01/04/2030	120,863	0.40
200,000	11.750% CSC Holdings LLC 31/01/2029	190,308	0.63
157,000	6.750% Cushman & Wakefield U.S. Borrower LLC 15/05/2028	158,291	0.52
143,000	6.750% DaVita, Inc. 15/07/2033	147,940	0.49
115,000	7.375% Delek Logistics Partners LP/Delek Logistics Finance Corp. 30/06/2033	114,477	0.38
108,000	8.625% Delek Logistics Partners LP/Delek Logistics Finance Corp. 15/03/2029	112,086	0.37
200,000	8.000% Deluxe Corp. 01/06/2029	192,649	0.63
173,000	4.125% Edgewell Personal Care Co. 01/04/2029	163,415	0.54
100,000	4.375% EnerSys 15/12/2027	98,579	0.32
126,000	5.950% Entegris, Inc. 15/06/2030	127,976	0.42
163,000	8.000% EquipmentShare.com, Inc. 15/03/2033	170,769	0.56
148,000	8.000% Excelerate Energy LP 15/05/2030	156,289	0.51
97,000	7.375% EZCORP, Inc. 01/04/2032	101,983	0.34
162,000	4.625% FirstCash, Inc. 01/09/2028	159,081	0.52
205,000	5.875% Flutter Treasury DAC 04/06/2031	206,537	0.68
235,000	4.375% FMG Resources August 2006 Pty. Ltd. 01/04/2031	219,361	0.72
120,000	6.750% Focus Financial Partners LLC 15/09/2031	122,501	0.40
112,000	7.500% Fortress Intermediate 3, Inc. 01/06/2031	117,319	0.39
48,000	6.250% Gen Digital, Inc. 01/04/2033	49,295	0.16
93,000	6.750% Gen Digital, Inc. 30/09/2027	94,635	0.31
70,000	7.875% Genesis Energy LP/Genesis Energy Finance Corp. 15/05/2032	72,781	0.24
60,000	8.000% Genesis Energy LP/Genesis Energy Finance Corp. 15/05/2033	62,729	0.21
30,000	8.250% Genesis Energy LP/Genesis Energy Finance Corp. 15/01/2029	31,371	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.36%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 95.36%) (continued)		
75,000	73,069	0.24
184,000	159,620	0.53
103,000	102,956	0.34
142,000	132,351	0.44
100,000	88,366	0.29
133,000	124,332	0.41
155,000	148,751	0.49
11,000	10,981	0.04
135,000	129,492	0.43
150,000	149,489	0.49
11,000	10,867	0.04
138,000	138,448	0.46
193,000	197,497	0.65
112,000	110,164	0.36
187,000	165,323	0.54
115,000	106,870	0.35
105,000	106,717	0.35
140,000	129,148	0.42
103,000	101,712	0.33
85,000	87,017	0.29
222,000	236,051	0.78
260,000	251,649	0.83
152,000	153,561	0.51
51,000	51,154	0.17
288,000	265,039	0.87
92,000	95,330	0.31
193,000	193,513	0.64
134,000	126,221	0.42
350,000	304,604	1.00
130,000	135,038	0.44
222,000	181,050	0.60
152,000	147,232	0.48
152,000	146,559	0.48
184,000	185,815	0.61
109,000	112,920	0.37
175,000	175,072	0.58
155,000	149,937	0.49

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.36%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 95.36%) (continued)		
11,000		
117,000		
448,580		
91,000		
47,000		
109,000		
237,000		
164,000		
115,000		
203,000		
115,000		
10,000		
89,000		
140,000		
93,000		
238,000		
75,000		
98,000		
184,000		
154,000		
115,000		
199,000		
140,000		
212,000		
225,000		
142,000		
159,000		
176,000		
200,000		
130,000		
133,791		
158,000		
126,000		
151,000		
283,000		
30,000		
126,000		
130,000		
175,000		
	11,018	0.04
	120,469	0.40
	180,326	0.59
	96,031	0.32
	44,418	0.15
	111,167	0.37
	241,495	0.79
	61,500	0.20
	109,951	0.36
	198,378	0.65
	115,692	0.38
	9,862	0.03
	88,181	0.29
	145,630	0.48
	96,618	0.32
	228,583	0.75
	78,033	0.26
	96,289	0.32
	164,978	0.54
	152,712	0.50
	118,806	0.39
	204,014	0.67
	148,421	0.49
	212,304	0.70
	212,794	0.70
	144,996	0.48
	151,870	0.50
	102,915	0.34
	218,120	0.72
	131,297	0.43
	79,271	0.26
	150,518	0.50
	126,041	0.41
	154,927	0.51
	293,972	0.97
	32,125	0.11
	136,394	0.45
	140,783	0.46
	183,624	0.60

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 95.36%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 95.36%) (continued)			
214,000	7.500% Viasat, Inc. 30/05/2031	185,113	0.61
226,000	5.000% Vistra Operations Co. LLC 31/07/2027	225,800	0.74
113,000	7.875% Vital Energy, Inc. 15/04/2032	96,644	0.32
167,000	5.500% VM Consolidated, Inc. 15/04/2029	163,873	0.54
200,000	7.750% Vmed O2 U.K. Financing I PLC 15/04/2032	207,838	0.68
166,000	9.250% Voyager Parent LLC 01/07/2032	172,611	0.57
111,000	6.625% Walker & Dunlop, Inc. 01/04/2033	113,926	0.37
101,000	7.875% Warrior Met Coal, Inc. 01/12/2028	102,683	0.34
121,000	8.625% Weatherford International Ltd. 30/04/2030	124,568	0.41
117,000	6.375% WESCO Distribution, Inc. 15/03/2033	120,970	0.40
126,000	6.500% WEX, Inc. 15/03/2033	127,087	0.42
145,000	7.500% Wildfire Intermediate Holdings LLC 15/10/2029	144,045	0.47
247,000	7.250% XPLR Infrastructure Operating Partners LP 15/01/2029	253,466	0.83
141,000	6.125% Zayo Group Holdings, Inc. 01/03/2028	120,922	0.40
	UNITED STATES DOLLAR - TOTAL	29,048,902	95.57
	FIXED INCOME SECURITIES - TOTAL	29,048,902	95.57
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 1.14%) (continued)			
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 1.14%)			
125,000	4.650% Air Lease Corp. (perpetual)	124,280	0.41
162,000	5.250% Aircastle Ltd. (perpetual)	160,816	0.53
107,000	6.875% Bell Telephone Co. of Canada or Bell Canada 15/09/2055 ..	109,197	0.36
80,000	7.000% Bell Telephone Co. of Canada or Bell Canada 15/09/2055 ..	81,144	0.27
115,000	6.250% Paramount Global 28/02/2057	108,243	0.35
96,000	6.375% Paramount Global 30/03/2062	94,213	0.31
122,000	7.125% Rogers Communications, Inc. 15/04/2055	123,660	0.41
	UNITED STATES DOLLAR - TOTAL	801,553	2.64
	VARIABLE RATE SECURITIES - TOTAL	801,553	2.64
	TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 30,082,117)	29,850,455	98.21
	TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	29,850,455	98.21

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.09%))

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation USD	% of Value of Sub-Fund
15/07/2025	State Street Bank & Trust Co. ¹	SGD 1,023	USD 797	7	0.00
15/07/2025	State Street Bank & Trust Co. ¹	SGD 6	USD 5	-	0.00
Unrealised gain on open forward foreign currency exchange contracts				7	0.00
Net unrealised gain on open forward foreign currency exchange contracts				7	0.00
				Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS				29,850,462	98.21
CASH				97,996	0.32
OTHER NET ASSETS				445,009	1.47
TOTAL VALUE OF SUB-FUND				30,393,467	100.00

¹Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A5HD.

Analysis of gross assets Caption

	% of gross assets
Transferable securities admitted to an official stock exchange listing	12.52
Transferable securities dealt in on another regulated market	85.44
Over-the-counter financial derivative instruments	0.00
Other current assets	2.04
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%)			
GOVERNMENT BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 5.84%)			
499,000	4.280% Mexico Government International Bonds 14/08/2041	382,359	0.41
200,000	6.338% Mexico Government International Bonds 04/05/2053.....	183,350	0.20
200,000	6.625% Mexico Government International Bonds 29/01/2038.....	203,000	0.22
268,000	4.200% Province of British Columbia 06/07/2033	262,994	0.28
225,000	3.875% Republic of Italy Government International Bonds 06/05/2051	154,109	0.16
450,000	4.000% U.S. Treasury Bonds 15/11/2052	394,172	0.42
162,000	4.250% U.S. Treasury Bonds 15/08/2054	148,167	0.16
583,000	4.500% U.S. Treasury Bonds 15/11/2054	556,492	0.59
364,000	4.625% U.S. Treasury Bonds 15/02/2055	354,900	0.38
330,000	4.750% U.S. Treasury Bonds 15/02/2045	328,608	0.35
460,000	3.750% U.S. Treasury Notes 15/04/2028.....	460,539	0.49
300,000	3.875% U.S. Treasury Notes 31/03/2027.....	300,445	0.32
62,000	4.000% U.S. Treasury Notes 31/03/2030.....	62,564	0.07
225,000	4.000% U.S. Treasury Notes 30/04/2032.....	225,281	0.24
200,000	4.125% U.S. Treasury Notes 31/03/2032.....	201,773	0.21
350,000	4.625% U.S. Treasury Notes 15/02/2035.....	361,211	0.38
	UNITED STATES DOLLAR - TOTAL.....	4,579,964	4.88
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%)			
262,000	4.050% AbbVie, Inc. 21/11/2039.....	229,795	0.24
221,000	4.250% AbbVie, Inc. 21/11/2049.....	181,956	0.19
109,000	4.950% AbbVie, Inc. 15/03/2031.....	111,822	0.12
86,000	4.500% Accenture Capital, Inc. 04/10/2034	83,708	0.09
209,000	4.750% Adobe, Inc. 17/01/2028.....	212,656	0.23
58,000	4.850% Adobe, Inc. 04/04/2027	58,836	0.06
72,000	4.500% AEP Transmission Co. LLC 15/06/2052	60,459	0.06
245,000	2.450% AES Corp. 15/01/2031.....	214,105	0.23
119,000	5.450% AES Corp. 01/06/2028.....	121,474	0.13
211,000	5.450% AGCO Corp. 21/03/2027	213,578	0.23
266,000	2.300% Agilent Technologies, Inc. 12/03/2031.....	235,751	0.25
191,000	2.750% Agilent Technologies, Inc. 15/09/2029.....	178,772	0.19
48,000	5.365% Algonquin Power & Utilities Corp. 15/06/2026	48,297	0.05
98,000	5.411% Allegion U.S. Holding Co., Inc. 01/07/2032.....	100,914	0.11
106,000	5.600% Allegion U.S. Holding Co., Inc. 29/05/2034.....	108,884	0.12
106,000	5.250% Alphabet, Inc. 15/05/2055	104,549	0.11
106,000	5.300% Alphabet, Inc. 15/05/2065	103,892	0.11
145,000	3.300% Amazon.com, Inc. 13/04/2027	143,375	0.15
49,000	3.600% Amazon.com, Inc. 13/04/2032.....	46,914	0.05
49,000	3.875% Amazon.com, Inc. 22/08/2037	44,357	0.05
76,000	4.050% Amazon.com, Inc. 22/08/2047	62,783	0.07
105,000	4.650% Amazon.com, Inc. 01/12/2029.....	107,290	0.11
84,000	2.690% Amcor Flexibles North America, Inc. 25/05/2031	75,217	0.08

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%)			
(continued)			
68,000	5.100% Amcor Flexibles North America, Inc. 17/03/2030	69,136	0.07
68,000	5.700% Ameren Corp. 01/12/2026	69,089	0.07
155,000	2.300% American Tower Corp. 15/09/2031	134,467	0.14
131,000	3.125% American Tower Corp. 15/01/2027	128,396	0.14
264,000	5.200% American Tower Corp. 15/02/2029	270,096	0.29
309,000	3.150% Amgen, Inc. 21/02/2040	238,090	0.25
46,000	4.400% Amgen, Inc. 01/05/2045	39,176	0.04
113,000	5.150% Amgen, Inc. 02/03/2028	115,444	0.12
45,000	5.250% Amgen, Inc. 02/03/2030	46,351	0.05
189,000	5.650% Amgen, Inc. 02/03/2053	184,948	0.20
95,000	5.750% Amgen, Inc. 02/03/2063	92,454	0.10
88,000	4.950% Amrize Finance U.S. LLC 07/04/2030	89,159	0.09
283,000	4.900% Anheuser-Busch Cos. LLC/Anheuser-Busch InBev Worldwide, Inc. 01/02/2046	259,561	0.28
197,000	5.300% Aon North America, Inc. 01/03/2031	203,700	0.22
126,000	5.750% Aon North America, Inc. 01/03/2054	124,251	0.13
576,000	5.350% APA Corp. 01/07/2049	456,204	0.49
288,000	1.400% Apple, Inc. 05/08/2028	266,811	0.28
222,000	2.650% Apple, Inc. 11/05/2050	139,488	0.15
76,000	2.700% Apple, Inc. 05/08/2051	47,622	0.05
130,000	4.375% Apple, Inc. 13/05/2045	114,977	0.12
76,000	4.800% Applied Materials, Inc. 15/06/2029	77,698	0.08
83,000	4.850% Arthur J Gallagher & Co. 15/12/2029	84,204	0.09
142,000	5.750% Arthur J Gallagher & Co. 02/03/2053	138,568	0.15
192,000	4.850% Astrazeneca Finance LLC 26/02/2029	196,321	0.21
160,000	4.875% Astrazeneca Finance LLC 03/03/2028	163,369	0.17
193,000	4.900% Astrazeneca Finance LLC 03/03/2030	197,927	0.21
74,000	3.850% AT&T, Inc. 01/06/2060	51,799	0.06
328,000	4.500% AT&T, Inc. 15/05/2035	312,643	0.33
185,000	4.750% AT&T, Inc. 15/05/2046	161,626	0.17
353,000	4.900% AT&T, Inc. 15/08/2037	338,396	0.36
37,000	5.400% AT&T, Inc. 15/02/2034	38,010	0.04
119,000	1.730% Athene Global Funding 02/10/2026	114,860	0.12
165,000	4.860% Athene Global Funding 27/08/2026	165,693	0.18
269,000	5.322% Athene Global Funding 13/11/2031	271,048	0.29
70,000	3.450% Athene Holding Ltd. 15/05/2052	44,519	0.05
64,000	5.890% AutoNation, Inc. 15/03/2035	64,918	0.07
50,000	5.100% AutoZone, Inc. 15/07/2029	51,229	0.05
400,000	6.350% Banco Santander SA 14/03/2034	418,957	0.45
293,000	6.110% Bank of America Corp. 29/01/2037	309,689	0.33
164,000	5.650% Bank of Nova Scotia 01/02/2034	172,106	0.18
366,000	5.125% BankUnited, Inc. 11/06/2030	362,039	0.39
69,000	4.298% Becton Dickinson & Co. 22/08/2032	66,959	0.07
166,000	4.693% Becton Dickinson & Co. 13/02/2028	167,604	0.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)		
118,000	6.450% Biogen, Inc. 15/05/2055	121,630 0.13
106,000	3.375% Boeing Co. 15/06/2046	72,664 0.08
60,000	3.600% Boeing Co. 01/05/2034	52,906 0.06
310,000	3.750% Boeing Co. 01/02/2050	219,207 0.23
128,000	5.150% Boeing Co. 01/05/2030	130,357 0.14
77,000	5.805% Boeing Co. 01/05/2050	74,009 0.08
123,000	5.930% Boeing Co. 01/05/2060	117,075 0.12
85,000	6.259% Boeing Co. 01/05/2027	87,440 0.09
110,000	5.950% Booz Allen Hamilton, Inc. 15/04/2035.....	111,613 0.12
261,000	3.543% BP Capital Markets America, Inc. 06/04/2027	258,269 0.28
60,000	3.250% Bristol-Myers Squibb Co. 01/08/2042	44,974 0.05
186,000	5.750% Bristol-Myers Squibb Co. 01/02/2031	198,078 0.21
182,036	2.900% British Airways Pass-Through Trust 15/09/2036	163,935 0.17
253,000	2.450% Broadcom, Inc. 15/02/2031	226,196 0.24
236,000	3.187% Broadcom, Inc. 15/11/2036.....	195,644 0.21
79,000	6.415% Brooklyn Union Gas Co. 18/07/2054	81,833 0.09
59,000	5.550% Brown & Brown, Inc. 23/06/2035	60,146 0.06
41,000	6.250% Brown & Brown, Inc. 23/06/2055	42,379 0.05
142,000	4.150% Burlington Northern Santa Fe LLC 15/12/2048	117,419 0.13
132,000	4.450% Burlington Northern Santa Fe LLC 15/03/2043	116,485 0.12
101,000	4.700% Canadian Pacific Railway Co. 01/05/2048	89,203 0.09
69,000	5.200% Canadian Pacific Railway Co. 30/03/2035	69,995 0.07
114,000	4.500% Cardinal Health, Inc. 15/11/2044	96,062 0.10
226,000	4.600% Cardinal Health, Inc. 15/03/2043	193,854 0.21
76,000	5.125% Cardinal Health, Inc. 15/02/2029	77,925 0.08
75,000	5.750% Cardinal Health, Inc. 15/11/2054	74,046 0.08
192,000	3.377% Carrier Global Corp. 05/04/2040.....	152,364 0.16
127,000	1.700% Caterpillar Financial Services Corp. 08/01/2027	122,570 0.13
59,000	4.375% Caterpillar Financial Services Corp. 16/08/2029	59,436 0.06
225,000	4.400% Caterpillar Financial Services Corp. 03/03/2028	226,638 0.24
173,000	4.700% Caterpillar Financial Services Corp. 15/11/2029	176,164 0.19
52,000	5.000% Caterpillar Financial Services Corp. 14/05/2027	52,881 0.06
117,000	4.300% Cencora, Inc. 15/12/2047	94,853 0.10
178,000	5.125% Cencora, Inc. 15/02/2034	179,393 0.19
202,000	5.375% CF Industries, Inc. 15/03/2044	187,752 0.20
160,000	3.500% Charter Communications Operating LLC/Charter Communications Operating Capital 01/06/2041	116,031 0.12
223,000	3.850% Charter Communications Operating LLC/Charter Communications Operating Capital 01/04/2061	143,033 0.15
274,000	4.800% Charter Communications Operating LLC/Charter Communications Operating Capital 01/03/2050	219,660 0.23
95,000	6.100% Charter Communications Operating LLC/Charter Communications Operating Capital 01/06/2029	99,427 0.11
100,000	5.550% Cheniere Energy Partners LP 30/10/2035.....	100,831 0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)			
130,000	4.200% Chevron USA, Inc. 15/10/2049	103,471	0.11
218,000	4.650% Chubb INA Holdings LLC 15/08/2029	221,674	0.24
82,000	2.375% Cigna Group 15/03/2031	72,847	0.08
304,000	3.400% Cigna Group 15/03/2050	206,053	0.22
83,000	3.875% Cigna Group 15/10/2047	62,416	0.07
77,000	4.375% Cigna Group 15/10/2028	77,080	0.08
289,000	5.100% Cisco Systems, Inc. 24/02/2035	295,950	0.32
251,000	4.914% Citibank NA 29/05/2030	255,765	0.27
367,000	5.570% Citibank NA 30/04/2034	382,413	0.41
184,000	4.450% Citigroup, Inc. 29/09/2027	184,146	0.20
140,000	5.875% Citigroup, Inc. 22/02/2033	145,199	0.15
449,000	6.000% Citigroup, Inc. 31/10/2033	471,588	0.50
323,000	2.638% Citizens Financial Group, Inc. 30/09/2032	272,207	0.29
149,000	4.150% Comcast Corp. 15/10/2028	148,734	0.16
132,000	4.600% Comcast Corp. 15/10/2038	122,250	0.13
81,000	5.500% Comcast Corp. 15/05/2064	75,495	0.08
37,000	5.950% Commonwealth Edison Co. 01/06/2055	38,354	0.04
149,000	5.400% Conagra Brands, Inc. 01/11/2048	134,451	0.14
164,000	7.000% Conagra Brands, Inc. 01/10/2028	175,382	0.19
133,000	4.125% Consolidated Edison Co. of New York, Inc. 15/05/2049	105,048	0.11
69,000	4.450% Consolidated Edison Co. of New York, Inc. 15/03/2044	59,359	0.06
103,000	4.500% Consolidated Edison Co. of New York, Inc. 01/12/2045	88,142	0.09
91,000	4.350% Constellation Brands, Inc. 09/05/2027	90,994	0.10
284,000	4.883% Cooperatieve Rabobank UA 21/01/2028	289,966	0.31
99,000	3.900% Corning, Inc. 15/11/2049	74,957	0.08
71,000	5.450% Corning, Inc. 15/11/2079	65,274	0.07
204,000	6.780% Corp. Nacional del Cobre de Chile 13/01/2055	208,828	0.22
103,000	5.450% Cox Communications, Inc. 15/09/2028	105,732	0.11
122,000	5.450% Cox Communications, Inc. 01/09/2034	120,321	0.13
68,000	5.950% Cox Communications, Inc. 01/09/2054	63,213	0.07
323,000	5.200% CRH SMW Finance DAC 21/05/2029	331,229	0.35
96,000	5.000% Crown Castle, Inc. 11/01/2028	96,930	0.10
103,000	5.600% Crown Castle, Inc. 01/06/2029	106,330	0.11
464,000	5.125% CVS Health Corp. 20/07/2045	411,412	0.44
104,000	5.550% CVS Health Corp. 01/06/2031	108,009	0.11
150,000	5.125% Daimler Truck Finance North America LLC 25/09/2027	152,107	0.16
78,000	4.350% Darden Restaurants, Inc. 15/10/2027	78,128	0.08
104,000	5.450% Deere & Co. 16/01/2035	108,422	0.12
207,000	3.375% Dell International LLC/EMC Corp. 15/12/2041	154,726	0.16
217,000	4.350% Dell International LLC/EMC Corp. 01/02/2030	215,001	0.23
215,000	4.750% Dell International LLC/EMC Corp. 01/04/2028	217,488	0.23
138,000	8.100% Dell International LLC/EMC Corp. 15/07/2036	166,355	0.18
106,000	4.400% Diamondback Energy, Inc. 24/03/2051	81,870	0.09
223,000	6.250% Diamondback Energy, Inc. 15/03/2053	220,864	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)		
77,000	62,347	0.07
176,000	138,286	0.15
166,000	168,428	0.18
76,000	54,860	0.06
53,000	51,038	0.05
91,000	89,001	0.09
78,000	80,271	0.09
65,000	64,098	0.07
97,000	74,467	0.08
129,000	134,177	0.14
192,000	117,858	0.13
69,000	69,447	0.07
118,000	121,524	0.13
41,000	41,838	0.04
61,000	60,157	0.06
106,000	105,013	0.11
131,000	134,291	0.14
140,000	116,571	0.12
68,000	68,500	0.07
222,000	187,031	0.20
211,000	214,909	0.23
68,000	68,961	0.07
32,000	27,983	0.03
143,000	128,934	0.14
273,000	243,292	0.26
219,000	223,967	0.24
245,000	241,163	0.26
209,000	213,850	0.23
231,000	223,631	0.24
88,000	64,860	0.07
45,000	45,089	0.05
293,000	266,000	0.28
78,000	78,651	0.08
45,000	32,461	0.03
88,000	88,651	0.09
185,000	179,464	0.19
36,000	36,387	0.04
51,000	51,568	0.05
183,000	177,798	0.19
45,000	44,557	0.05
166,000	159,175	0.17
416,896	359,917	0.38
426,000	435,621	0.46
120,000	102,074	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)			
209,000	5.200% FirstEnergy Pennsylvania Electric Co. 01/04/2028.....	213,143	0.23
202,000	4.550% FirstEnergy Transmission LLC 01/04/2049	171,427	0.18
192,000	4.400% Fiserv, Inc. 01/07/2049	157,290	0.17
103,000	5.150% Fiserv, Inc. 12/08/2034	103,259	0.11
153,000	5.150% Florida Power & Light Co. 15/06/2029	158,286	0.17
100,000	2.815% Ford Foundation 01/06/2070.....	55,827	0.06
390,000	6.054% Ford Motor Credit Co. LLC 05/11/2031	387,727	0.41
211,000	5.900% Foundry JV Holdco LLC 25/01/2033.....	218,628	0.23
200,000	6.300% Foundry JV Holdco LLC 25/01/2039	209,210	0.22
205,000	6.400% Foundry JV Holdco LLC 25/01/2038.....	215,943	0.23
126,000	5.576% Fox Corp. 25/01/2049	118,336	0.13
94,000	3.250% GATX Corp. 15/09/2026	92,603	0.10
95,000	4.000% GATX Corp. 30/06/2030	92,410	0.10
62,000	5.500% GE HealthCare Technologies, Inc. 15/06/2035.....	63,518	0.07
296,000	5.650% GE HealthCare Technologies, Inc. 15/11/2027.....	304,937	0.32
136,000	5.350% General Motors Co. 15/04/2028	138,049	0.15
124,000	2.700% General Motors Financial Co., Inc. 10/06/2031.....	108,540	0.12
441,000	5.600% General Motors Financial Co., Inc. 18/06/2031.....	449,593	0.48
49,000	5.750% General Motors Financial Co., Inc. 08/02/2031.....	50,332	0.05
218,000	3.250% Georgia Power Co. 15/03/2051	149,684	0.16
385,000	0.950% Georgia-Pacific LLC 15/05/2026	373,846	0.40
61,000	4.400% Georgia-Pacific LLC 30/06/2028.....	61,304	0.07
146,000	4.800% Gilead Sciences, Inc. 15/11/2029.....	149,005	0.16
95,000	5.100% Gilead Sciences, Inc. 15/06/2035.....	96,213	0.10
136,000	4.500% GlaxoSmithKline Capital, Inc. 15/04/2030	137,040	0.15
464,000	6.750% Goldman Sachs Group, Inc. 01/10/2037	509,860	0.54
64,000	5.125% Goodman U.S. Finance Six LLC 07/10/2034	63,796	0.07
266,000	3.450% Gray Oak Pipeline LLC 15/10/2027.....	260,156	0.28
97,000	6.250% GXO Logistics, Inc. 06/05/2029	101,280	0.11
250,000	4.000% Haleon U.S. Capital LLC 24/03/2052	193,293	0.21
102,000	4.750% Halliburton Co. 01/08/2043.....	88,395	0.09
64,000	3.375% HCA, Inc. 15/03/2029	61,481	0.07
142,000	3.500% HCA, Inc. 01/09/2030	134,290	0.14
175,000	3.500% HCA, Inc. 15/07/2051	116,077	0.12
188,000	4.625% HCA, Inc. 15/03/2052.....	151,356	0.16
88,000	5.250% HCA, Inc. 15/06/2049.....	78,248	0.08
100,000	5.450% HCA, Inc. 01/04/2031	102,925	0.11
144,000	5.500% HCA, Inc. 01/03/2032.....	148,597	0.16
109,000	4.550% Hershey Co. 24/02/2028	110,377	0.12
76,000	4.450% Hewlett Packard Enterprise Co. 25/09/2026.....	76,115	0.08
136,000	5.000% HF Sinclair Corp. 01/02/2028	136,036	0.14
106,000	6.250% HF Sinclair Corp. 15/01/2035	107,570	0.11
104,000	4.900% Home Depot, Inc. 15/04/2029	106,688	0.11
105,000	4.950% Honeywell International, Inc. 01/09/2031	107,842	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)			
142,000	4.800% Hormel Foods Corp. 30/03/2027	143,430	0.15
46,000	3.500% Host Hotels & Resorts LP 15/09/2030	42,692	0.05
200,000	4.650% HSBC USA, Inc. 03/06/2028	201,573	0.21
184,000	4.875% Humana, Inc. 01/04/2030	185,219	0.20
59,000	5.875% Humana, Inc. 01/03/2033	60,986	0.06
113,000	4.850% Hyundai Capital America 25/03/2027	113,462	0.12
227,000	4.875% Hyundai Capital America 01/11/2027	228,001	0.24
131,000	5.400% Hyundai Capital America 23/06/2032	132,677	0.14
442,000	4.750% IBM International Capital Pte. Ltd. 05/02/2031	447,762	0.48
223,000	3.734% Intel Corp. 08/12/2047	157,643	0.17
106,000	4.150% Intel Corp. 05/08/2032	100,517	0.11
85,000	5.600% Intel Corp. 21/02/2054	78,158	0.08
107,000	5.700% Intel Corp. 10/02/2053	99,722	0.11
410,000	1.125% Inter-American Development Bank 20/07/2028	378,925	0.40
161,000	4.950% Intercontinental Exchange, Inc. 15/06/2052	145,599	0.16
389,000	0.750% International Bank for Reconstruction & Development 24/11/2027	362,356	0.39
137,000	3.500% Interstate Power & Light Co. 30/09/2049	96,516	0.10
74,000	6.375% JBS USA Holding Lux SARL/JBS USA Foods Group Holdings, Inc./JBS USA Food Co. 15/04/2066	74,340	0.08
157,000	4.400% John Deere Capital Corp. 08/09/2031	156,610	0.17
172,000	4.550% John Deere Capital Corp. 05/06/2030	173,532	0.18
111,000	4.900% John Deere Capital Corp. 07/03/2031	113,678	0.12
73,000	4.950% John Deere Capital Corp. 14/07/2028	74,775	0.08
274,000	7.450% Kellanova 01/04/2031	313,840	0.33
221,000	7.000% Kentucky Power Co. 15/11/2033	237,909	0.25
128,000	4.850% Kenvue, Inc. 22/05/2032	129,535	0.14
458,000	4.900% KeyBank NA 08/08/2032	441,895	0.47
155,000	5.994% KeySpan Gas East Corp. 06/03/2033	161,083	0.17
104,000	5.500% Kinder Morgan Energy Partners LP 01/03/2044	98,086	0.10
350,000	4.375% Kraft Heinz Foods Co. 01/06/2046	282,977	0.30
88,000	4.875% Kraft Heinz Foods Co. 01/10/2049	75,580	0.08
98,000	5.200% Kraft Heinz Foods Co. 15/03/2032	99,768	0.11
47,000	3.875% Kroger Co. 15/10/2046	35,794	0.04
72,000	5.000% Kroger Co. 15/09/2034	71,487	0.08
135,000	5.500% Kroger Co. 15/09/2054	128,252	0.14
244,000	5.650% Kroger Co. 15/09/2064	231,495	0.25
136,000	3.150% Kyndryl Holdings, Inc. 15/10/2031	122,800	0.13
105,000	5.250% L3Harris Technologies, Inc. 01/06/2031	108,289	0.12
105,000	5.400% L3Harris Technologies, Inc. 31/07/2033	107,919	0.11
154,000	4.375% Leidos, Inc. 15/05/2030	151,724	0.16
153,000	5.500% Leidos, Inc. 15/03/2035	155,256	0.17
87,000	5.200% Lennar Corp. 30/07/2030	88,632	0.09
149,000	5.500% Lennox International, Inc. 15/09/2028	153,631	0.16

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)		
349,000	211,830	0.23
92,000	80,745	0.09
147,000	148,797	0.16
210,000	213,517	0.23
81,000	60,266	0.06
81,000	68,331	0.07
204,000	206,891	0.22
169,000	153,406	0.16
119,000	108,201	0.12
77,000	77,076	0.08
184,000	186,191	0.20
140,000	140,423	0.15
113,000	112,877	0.12
139,000	139,982	0.15
98,000	86,397	0.09
99,000	102,392	0.11
151,000	150,395	0.16
149,000	108,270	0.12
277,000	282,147	0.30
226,000	229,112	0.24
66,000	64,538	0.07
424,000	370,175	0.39
190,000	193,864	0.21
107,000	106,182	0.11
102,000	103,260	0.11
175,000	155,178	0.17
175,000	174,854	0.19
148,000	149,890	0.16
85,000	86,456	0.09
115,000	120,688	0.13
206,000	212,186	0.23
163,000	163,796	0.17
53,000	52,580	0.06
320,000	327,281	0.35
113,000	113,413	0.12
104,000	102,404	0.11
138,000	138,430	0.15
169,000	169,605	0.18
76,000	77,150	0.08
185,000	160,610	0.17
200,000	146,690	0.16
154,000	159,165	0.17

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)			
105,000	6.450% Occidental Petroleum Corp. 15/09/2036	107,326	0.11
61,000	4.150% Oncor Electric Delivery Co. LLC 01/06/2032	58,867	0.06
270,000	6.650% ONEOK Partners LP 01/10/2036	290,113	0.31
168,000	4.750% ONEOK, Inc. 15/10/2031	166,314	0.18
	2.500% Ontario Teachers' Cadillac Fairview Properties Trust		
243,000	15/10/2031	213,067	0.23
259,000	2.300% Oracle Corp. 25/03/2028	245,793	0.26
243,000	3.800% Oracle Corp. 15/11/2037	208,096	0.22
240,000	4.000% Oracle Corp. 15/11/2047	183,923	0.20
91,000	4.300% Oracle Corp. 08/07/2034	86,439	0.09
48,000	5.550% Oracle Corp. 06/02/2053	45,185	0.05
191,000	3.600% O'Reilly Automotive, Inc. 01/09/2027	188,435	0.20
88,000	5.750% O'Reilly Automotive, Inc. 20/11/2026	89,550	0.10
70,000	5.500% Owens Corning 15/06/2027	71,489	0.08
181,000	3.950% Pacific Gas & Electric Co. 01/12/2047	127,876	0.14
139,000	4.300% Pacific Gas & Electric Co. 15/03/2045	104,973	0.11
160,000	5.700% Packaging Corp. of America 01/12/2033	167,104	0.18
58,000	5.250% Paramount Global 01/04/2044	46,180	0.05
32,000	5.850% Paramount Global 01/09/2043	27,892	0.03
	5.250% Penske Truck Leasing Co. LP/PTL Finance Corp.		
197,000	01/02/2030	201,566	0.21
	5.350% Penske Truck Leasing Co. LP/PTL Finance Corp.		
69,000	30/03/2029	70,749	0.08
	6.050% Penske Truck Leasing Co. LP/PTL Finance Corp.		
133,000	01/08/2028	138,537	0.15
	6.200% Penske Truck Leasing Co. LP/PTL Finance Corp.		
97,000	15/06/2030	103,424	0.11
91,000	3.600% PepsiCo, Inc. 18/02/2028	90,204	0.10
40,000	4.000% PepsiCo, Inc. 05/03/2042	33,866	0.04
157,000	4.450% PepsiCo, Inc. 07/02/2028	158,930	0.17
126,000	4.750% Pfizer Investment Enterprises Pte. Ltd. 19/05/2033	125,771	0.13
187,000	5.110% Pfizer Investment Enterprises Pte. Ltd. 19/05/2043	178,596	0.19
129,000	5.300% Pfizer Investment Enterprises Pte. Ltd. 19/05/2053	121,992	0.13
90,000	5.340% Pfizer Investment Enterprises Pte. Ltd. 19/05/2063	83,625	0.09
83,000	5.100% Pioneer Natural Resources Co. 29/03/2026	83,392	0.09
	4.300% Plains All American Pipeline LP/PAA Finance Corp.		
83,000	31/01/2043	65,975	0.07
54,000	5.250% PPL Capital Funding, Inc. 01/09/2034	54,443	0.06
190,000	4.650% Pricoa Global Funding I 27/08/2031	190,395	0.20
346,000	2.700% Public Service Co. of Colorado 15/01/2051	205,308	0.22
226,000	3.700% Public Service Co. of Colorado 15/06/2028	223,233	0.24
161,000	4.100% Public Service Co. of Colorado 15/06/2048	124,616	0.13
148,000	2.200% Public Service Co. of Oklahoma 15/08/2031	127,988	0.14
61,000	4.850% Public Service Electric & Gas Co. 01/08/2034	60,811	0.06

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%) (continued)		
88,000	5.685% Puget Sound Energy, Inc. 15/06/2054	86,341 0.09
93,000	4.750% QUALCOMM, Inc. 20/05/2032	94,018 0.10
126,000	2.350% Quanta Services, Inc. 15/01/2032	108,511 0.12
119,000	2.900% Quanta Services, Inc. 01/10/2030	109,675 0.12
107,000	3.050% Quanta Services, Inc. 01/10/2041	75,927 0.08
157,000	5.250% Quanta Services, Inc. 09/08/2034	158,953 0.17
120,000	5.000% Quest Diagnostics, Inc. 15/12/2034	119,465 0.13
163,000	7.375% Regions Financial Corp. 10/12/2037	181,675 0.19
188,000	4.750% Republic Services, Inc. 15/07/2030	191,474 0.20
216,000	4.909% Roche Holdings, Inc. 08/03/2031	221,342 0.24
247,000	5.489% Roche Holdings, Inc. 13/11/2030	261,059 0.28
191,000	2.150% Royalty Pharma PLC 02/09/2031	163,732 0.17
65,000	5.150% Royalty Pharma PLC 02/09/2029	66,318 0.07
88,000	5.900% Royalty Pharma PLC 02/09/2054	85,722 0.09
38,000	2.950% RPM International, Inc. 15/01/2032	33,516 0.04
178,000	5.375% RTX Corp. 27/02/2053	170,407 0.18
355,000	6.250% RWE Finance U.S. LLC 16/04/2054	353,744 0.38
111,000	5.500% Ryder System, Inc. 01/06/2029	114,816 0.12
178,000	2.700% S&P Global, Inc. 01/03/2029	168,687 0.18
108,000	5.900% Sabine Pass Liquefaction LLC 15/09/2037	112,610 0.12
58,000	4.800% Sherwin-Williams Co. 01/09/2031	58,607 0.06
206,000	4.900% Siemens Funding BV 28/05/2032	208,942 0.22
477,000	4.000% Signature Bank 15/10/2030	271,890 0.29
243,000	4.600% Sonoco Products Co. 01/09/2029	242,406 0.26
106,000	5.000% Sonoco Products Co. 01/09/2034	103,153 0.11
236,000	4.350% South32 Treasury Ltd. 14/04/2032	221,249 0.24
56,000	5.600% Southern California Gas Co. 01/04/2054	54,596 0.06
73,000	5.375% Steel Dynamics, Inc. 15/08/2034	74,140 0.08
108,000	5.750% Steel Dynamics, Inc. 15/05/2055	104,528 0.11
208,000	6.450% Stellantis Finance U.S., Inc. 18/03/2035	209,087 0.22
449,000	3.750% STERIS Irish FinCo UnLtd Co. 15/03/2051	320,141 0.34
78,000	5.836% Sumitomo Mitsui Financial Group, Inc. 09/07/2044	79,342 0.08
334,000	4.450% Sumitomo Mitsui Trust Bank Ltd. 10/09/2027	335,361 0.36
238,000	5.150% Synchrony Financial 19/03/2029	238,852 0.25
274,000	4.450% Sysco Corp. 15/03/2048	227,871 0.24
192,000	4.500% Sysco Corp. 01/04/2046	160,962 0.17
197,000	5.100% Sysco Corp. 23/09/2030	201,788 0.21
275,000	5.800% Takeda Pharmaceutical Co. Ltd. 05/07/2064	267,338 0.28
94,000	5.500% Targa Resources Partners LP/Targa Resources Partners Finance Corp. 01/03/2030	95,384 0.10
119,000	4.600% Texas Instruments, Inc. 15/02/2028	120,905 0.13
108,000	5.000% Thermo Fisher Scientific, Inc. 31/01/2029	111,076 0.12
183,000	6.550% Time Warner Cable LLC 01/05/2037	189,080 0.20
522,000	3.000% T-Mobile USA, Inc. 15/02/2041	382,363 0.41

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%)			
(continued)			
97,000	3.600% T-Mobile USA, Inc. 15/11/2060	64,770	0.07
125,000	5.425% TotalEnergies Capital SA 10/09/2064	117,146	0.12
92,000	5.000% Trans-Allegheny Interstate Line Co. 15/01/2031	93,580	0.10
79,000	6.100% Trimble, Inc. 15/03/2033	83,924	0.09
108,000	2.050% Triton Container International Ltd. 15/04/2026	105,760	0.11
217,000	3.150% Triton Container International Ltd. 15/06/2031	188,273	0.20
	3.250% Triton Container International Ltd./TAL International		
133,000	Container Corp. 15/03/2032	114,915	0.12
404,000	5.500% TTX Co. 25/09/2026	409,162	0.44
149,000	5.000% Tyco Electronics Group SA 09/05/2035	148,382	0.16
250,000	7.500% UBS AG 15/02/2028	269,653	0.29
91,000	3.900% Union Electric Co. 01/04/2052	69,483	0.07
126,000	4.750% UnitedHealth Group, Inc. 15/05/2052	107,434	0.11
138,000	4.900% UnitedHealth Group, Inc. 15/04/2031	140,205	0.15
56,000	4.950% UnitedHealth Group, Inc. 15/05/2062	48,107	0.05
154,000	4.375% USAA Capital Corp. 01/06/2028	155,016	0.17
206,000	6.500% Var Energi ASA 22/05/2035	213,299	0.23
249,000	2.850% Verizon Communications, Inc. 03/09/2041	176,396	0.19
184,000	3.000% Verizon Communications, Inc. 20/11/2060	108,593	0.12
122,000	3.400% Verizon Communications, Inc. 22/03/2041	94,250	0.10
124,000	3.875% Verizon Communications, Inc. 01/03/2052	92,365	0.10
173,000	4.500% Verizon Communications, Inc. 10/08/2033	168,154	0.18
222,000	5.250% Verizon Communications, Inc. 02/04/2035	223,882	0.24
83,000	3.850% Viatis, Inc. 22/06/2040	61,329	0.07
143,000	4.000% Viatis, Inc. 22/06/2050	95,349	0.10
46,000	5.550% Virginia Electric & Power Co. 15/08/2054	44,601	0.05
56,000	4.250% Vodafone Group PLC 17/09/2050	43,703	0.05
88,000	5.750% Vodafone Group PLC 10/02/2063	82,533	0.09
347,000	5.875% Vodafone Group PLC 28/06/2064	333,928	0.36
451,000	2.950% Vontier Corp. 01/04/2031	402,922	0.43
63,000	5.000% Voya Financial, Inc. 20/09/2034	61,558	0.07
106,000	5.700% Vulcan Materials Co. 01/12/2054	105,085	0.11
160,000	2.000% Walt Disney Co. 01/09/2029	146,889	0.16
95,000	4.279% Warnermedia Holdings, Inc. 15/03/2032	70,656	0.08
212,000	5.050% Warnermedia Holdings, Inc. 15/03/2042	124,953	0.13
115,000	5.391% Warnermedia Holdings, Inc. 15/03/2062	79,338	0.08
238,000	2.200% Waste Connections, Inc. 15/01/2032	205,399	0.22
61,000	5.250% Waste Connections, Inc. 01/09/2035	62,372	0.07
152,000	4.950% Waste Management, Inc. 03/07/2027	154,553	0.16
210,000	5.350% Weir Group, Inc. 06/05/2030	212,859	0.23
56,000	4.750% Wells Fargo & Co. 07/12/2046	48,017	0.05
359,000	5.606% Wells Fargo & Co. 15/01/2044	348,251	0.37
38,000	5.300% Western Midstream Operating LP 01/03/2048	31,827	0.03
176,000	3.375% Westlake Corp. 15/08/2061	105,318	0.11

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 78.79%)			
(continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 72.95%)			
(continued)			
88,000	4.000% Weyerhaeuser Co. 09/03/2052	66,189	0.07
146,000	4.750% Weyerhaeuser Co. 15/05/2026	146,276	0.16
140,000	4.625% Williams Cos., Inc. 30/06/2030	140,104	0.15
117,000	5.750% Williams Cos., Inc. 24/06/2044	114,715	0.12
215,000	4.650% Willis North America, Inc. 15/06/2027	216,156	0.23
97,000	5.900% Willis North America, Inc. 05/03/2054	96,454	0.10
104,000	3.950% Wisconsin Power & Light Co. 01/09/2032	98,314	0.10
372,000	5.400% Woodside Finance Ltd. 19/05/2030	377,086	0.40
796,000	3.250% Zions Bancorp NA 29/10/2029	729,270	0.78
77,000	5.600% Zoetis, Inc. 16/11/2032	81,284	0.09
	UNITED STATES DOLLAR - TOTAL	67,767,140	72.17
	FIXED INCOME SECURITIES - TOTAL	72,347,104	77.05
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 18.72%)			
CORPORATE BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 18.72%)			
132,000	5.085% American Express Co. 30/01/2031	135,012	0.14
363,000	5.098% American Express Co. 16/02/2028	367,056	0.39
102,000	5.667% American Express Co. 25/04/2036	105,642	0.11
123,000	3.311% Bank of America Corp. 22/04/2042	94,464	0.10
306,000	3.419% Bank of America Corp. 20/12/2028	299,063	0.32
581,000	3.846% Bank of America Corp. 08/03/2037	531,731	0.57
69,000	4.078% Bank of America Corp. 23/04/2040	60,033	0.06
57,000	4.571% Bank of America Corp. 27/04/2033	56,085	0.06
474,000	5.162% Bank of America Corp. 24/01/2031	485,662	0.52
105,000	5.425% Bank of America Corp. 15/08/2035	104,865	0.11
396,000	5.518% Bank of America Corp. 25/10/2035	396,464	0.42
73,000	5.744% Bank of America Corp. 12/02/2036	74,189	0.08
239,000	4.942% Bank of New York Mellon Corp. 11/02/2031	243,991	0.26
266,000	4.588% Bank of Nova Scotia 04/05/2037	251,762	0.27
336,000	3.564% Barclays PLC 23/09/2035	309,017	0.33
304,000	4.942% Barclays PLC 10/09/2030	306,197	0.33
226,000	5.085% BNP Paribas SA 09/05/2031	228,197	0.24
376,000	5.283% BNP Paribas SA 19/11/2030	383,061	0.41
458,000	3.582% BPCE SA 19/10/2042	327,938	0.35
59,000	2.904% Citigroup, Inc. 03/11/2042	41,886	0.04
378,000	4.542% Citigroup, Inc. 19/09/2030	376,287	0.40
278,000	5.411% Citigroup, Inc. 19/09/2039	270,015	0.29
158,000	5.718% Citizens Financial Group, Inc. 23/07/2032	163,384	0.17
70,000	3.750% CMS Energy Corp. 01/12/2050	62,960	0.07
100,000	4.750% CMS Energy Corp. 01/06/2050	97,181	0.10
543,000	5.222% Credit Agricole SA 27/05/2031	552,944	0.59

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 18.72%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 18.72%) (continued)		
68,000	70,124	0.07
213,000	199,173	0.21
343,000	308,711	0.33
260,000	261,861	0.28
95,000	94,482	0.10
186,000	187,023	0.20
71,000	68,525	0.07
170,000	148,427	0.16
148,000	110,821	0.12
318,000	316,171	0.34
322,000	322,866	0.34
110,000	110,145	0.12
271,000	281,667	0.30
265,000	268,277	0.29
277,000	297,689	0.32
212,000	214,134	0.23
387,000	434,234	0.46
1,043,000	978,100	1.04
618,000	433,418	0.46
76,000	66,894	0.07
295,000	290,598	0.31
323,000	323,920	0.35
76,000	76,459	0.08
63,000	63,222	0.07
233,000	253,280	0.27
132,000	133,563	0.14
286,000	296,928	0.32
438,000	431,250	0.46
201,000	205,726	0.22
200,000	207,633	0.22
174,000	147,808	0.16
175,000	132,886	0.14
377,000	370,336	0.39
59,000	56,553	0.06
166,000	166,288	0.18
320,000	326,702	0.35
202,000	201,292	0.21
88,000	89,099	0.10
129,000	125,981	0.13
235,000	241,217	0.26
257,000	262,337	0.28
390,000	351,762	0.37
420,000	424,717	0.45
132,000	136,871	0.15

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 18.72%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 18.72%) (continued)		
51,000	51,659	0.06
133,000	133,301	0.14
127,000	131,139	0.14
247,000	248,546	0.26
377,000	367,743	0.39
80,000	80,703	0.09
81,000	78,615	0.08
607,000	515,016	0.55
108,000	98,908	0.11
73,000	68,222	0.07
247,000	186,651	0.20
50,000	51,181	0.05
48,000	49,233	0.05
564,000	576,270	0.61
UNITED STATES DOLLAR - TOTAL	19,451,443	20.71
VARIABLE RATE SECURITIES - TOTAL	19,451,443	20.71
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 93,472,650)	91,798,547	97.76
TOTAL VALUE OF INVESTMENTS	91,798,547	97.76
CASH	1,800,640	1.92
OTHER NET ASSETS	298,811	0.32
TOTAL VALUE OF SUB-FUND	93,897,998	100.00

Analysis of gross assets Caption

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	81.30
Transferable securities dealt in on another regulated market	15.50
Other current assets	3.20
	<u>100.00</u>

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 35.69%)		
AUSTRALIA (31 DECEMBER 2024: 0.39%)		
CHINA (31 DECEMBER 2024: 10.05%)		
51,800 Agricultural Bank of China Ltd.	42,524	0.10
44,700 Alibaba Group Holding Ltd.	625,251	1.44
6,800 Anhui Conch Cement Co. Ltd.	20,383	0.05
3,400 Baidu, Inc. (Class A)	36,145	0.08
27,200 Baoshan Iron & Steel Co. Ltd.	25,025	0.06
5,400 Beijing Career International Co. Ltd.	22,399	0.05
8,520 Bilibili, Inc.	182,019	0.42
4,500 BYD Co. Ltd.	70,225	0.16
100 BYD Co. Ltd. (Class A)	4,634	0.01
490,000 China Construction Bank Corp.	494,385	1.14
80,000 China Everbright Bank Co. Ltd.	39,950	0.09
17,500 China Galaxy Securities Co. Ltd.	19,685	0.05
2,400 China Literature Ltd.	9,126	0.02
35,000 China Minsheng Banking Corp. Ltd.	23,211	0.05
40,000 China Railway Group Ltd.	19,160	0.04
61,000 China Railway Signal & Communication Corp. Ltd.	25,100	0.06
46,100 China State Construction Engineering Corp. Ltd.	37,136	0.09
4,600 Contemporary Amperex Technology Co. Ltd.	161,980	0.37
3,000 East Buy Holding Ltd.	4,533	0.01
4,900 Eoptolink Technology, Inc. Ltd.	86,894	0.20
5,100 Gree Electric Appliances, Inc. of Zhuhai	31,984	0.07
4,900 Guangdong Haid Group Co. Ltd.	40,081	0.09
10,500 Guangxi Liugong Machinery Co. Ltd.	14,088	0.03
4,600 Guangxi LiuYao Group Co. Ltd.	10,860	0.03
6,000 Huadong Medicine Co. Ltd.	33,808	0.08
30,400 Industrial & Commercial Bank of China Ltd.	32,214	0.07
14,800 Industrial Bank Co. Ltd.	48,227	0.11
6,600 Inner Mongolia Yili Industrial Group Co. Ltd.	25,690	0.06
6,000 Innovent Biologics, Inc.	59,926	0.14
6,000 JD Health International, Inc.	32,867	0.08
2,000 JD.com, Inc. (Class A)	32,587	0.08
3,200 Jiangsu Hengrui Pharmaceuticals Co. Ltd.	23,187	0.05
19,900 KE Holdings, Inc. (Class A)	120,164	0.28
65,000 Kingdee International Software Group Co. Ltd.	127,851	0.30
52,800 Kingsoft Corp. Ltd.	275,107	0.63
5,400 Kuaishou Technology	43,545	0.10
200 Kweichow Moutai Co. Ltd.	39,357	0.09
6,200 Luxshare Precision Industry Co. Ltd.	30,028	0.07
10,600 Meituan	169,200	0.39
4,600 Nantong Jianghai Capacitor Co. Ltd.	13,159	0.03
5,300 NetEase, Inc.	142,463	0.33
1,400 Ningbo Orient Wires & Cables Co. Ltd.	10,107	0.02
51,500 Ping An Insurance Group Co. of China Ltd.	327,052	0.75
13,600 Pop Mart International Group Ltd.	461,895	1.06

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
CHINA (31 DECEMBER 2024: 10.05%) (continued)		
5,400 SAIC Motor Corp. Ltd.	12,100	0.03
5,900 Sailun Group Co. Ltd.	10,807	0.03
2,300 SDIC Power Holdings Co. Ltd.	4,733	0.01
2,500 Sieyuan Electric Co. Ltd.	25,448	0.06
2,000 Sungrow Power Supply Co. Ltd.	18,923	0.04
5,200 Sunwoda Electronic Co. Ltd.	14,563	0.03
15,500 Tencent Holdings Ltd.	993,216	2.29
172,000 Tingyi Cayman Islands Holding Corp.	251,983	0.58
7,200 Tongcheng Travel Holdings Ltd.	17,959	0.04
1,800 Wanhua Chemical Group Co. Ltd.	13,636	0.03
147,000 Weichai Power Co. Ltd.	298,504	0.69
8,700 Weifu High-Technology Group Co. Ltd.	23,005	0.05
11,700 Wellhope Foods Co. Ltd.	13,492	0.03
56,600 Xiaomi Corp.	432,265	1.00
14,000 YTO Express Group Co. Ltd.	25,194	0.06
12,600 Yutong Bus Co. Ltd.	43,732	0.10
7,400 Zhejiang Dahua Technology Co. Ltd.	16,406	0.04
2,400 Zhejiang Sanhua Intelligent Controls Co. Ltd.	7,689	0.02
4,900 Zhejiang Sanhua Intelligent Controls Co. Ltd. (Class A)	18,047	0.04
4,500 ZhongAn Online P&C Insurance Co. Ltd.	10,468	0.02
15,500 Zhongji Innolight Co. Ltd.	315,639	0.73
CHINA - TOTAL	6,663,021	15.35
HONG KONG (31 DECEMBER 2024: 2.07%)		
32,000 AIA Group Ltd.	286,990	0.66
24,000 Alibaba Health Information Technology Ltd.	14,492	0.03
143,000 Chow Tai Fook Jewellery Group Ltd.	244,474	0.56
12,000 Cowell e Holdings, Inc.	41,657	0.10
300 NetEase Cloud Music, Inc.	9,211	0.02
24,500 Stella International Holdings Ltd.	45,256	0.11
HONG KONG - TOTAL	642,080	1.48
INDIA (31 DECEMBER 2024: 6.66%)		
10,480 Bajaj Finance Ltd.	114,754	0.26
97,701 Eternal Ltd.	301,752	0.70
35,528 HDFC Bank Ltd.	831,432	1.92
30,450 ICICI Bank Ltd.	514,750	1.19
93,492 Indian Energy Exchange Ltd.	211,096	0.49
6,589 Infosys Ltd.	123,404	0.28
1,527 Polycab India Ltd.	116,963	0.27
1,445 Tata Consultancy Services Ltd.	58,492	0.13
30,280 Varun Beverages Ltd.	161,992	0.37

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 6.66%) (continued)		
4,637 WAAREE Energies Ltd.	170,210	0.39
1,037 Waaree Renewable Technologies Ltd.	12,150	0.03
INDIA - TOTAL	2,616,995	6.03
INDONESIA (31 DECEMBER 2024: 0.76%)		
335,800 Bank Mandiri Persero Tbk. PT	100,937	0.23
339,000 Bank Rakyat Indonesia Persero Tbk. PT.....	78,094	0.18
INDONESIA - TOTAL	179,031	0.41
MALAYSIA (31 DECEMBER 2024: 1.13%)		
99,200 CIMB Group Holdings Bhd.	159,897	0.37
24,700 Malayan Banking Bhd.	56,876	0.13
MALAYSIA - TOTAL	216,773	0.50
PHILIPPINES (31 DECEMBER 2024: 0.79%)		
966,300 Wilcon Depot, Inc.	154,430	0.36
PHILIPPINES - TOTAL	154,430	0.36
SINGAPORE (31 DECEMBER 2024: 1.63%)		
5,700 DBS Group Holdings Ltd.	201,097	0.46
848 Sea Ltd. (ADR)	135,095	0.31
32,300 Sembcorp Industries Ltd.	173,813	0.40
15,600 Singapore Technologies Engineering Ltd.	95,466	0.22
67,500 Singapore Telecommunications Ltd.	202,561	0.47
3,600 Trip.com Group Ltd.	209,128	0.48
SINGAPORE - TOTAL	1,017,160	2.34
SOUTH KOREA (31 DECEMBER 2024: 2.72%)		
2,810 Amorepacific Corp.	284,623	0.66
306 APR Corp.	34,962	0.08
1,551 Hansol Chemical Co. Ltd.	197,323	0.45
522 HD Hyundai Electric Co. Ltd.	196,098	0.45
454 Hugel, Inc.	130,522	0.30
982 Hyundai Engineering & Construction Co. Ltd.	57,118	0.13
1,296 Hyundai Glovis Co. Ltd.	129,446	0.30
1,953 Hyundai Motor Co.	294,484	0.68
1,269 Hyundai Rotem Co. Ltd.	184,765	0.43
494 NAVER Corp.	96,084	0.22
402 PharmaResearch Co. Ltd.	146,997	0.34

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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)		
SOUTH KOREA (31 DECEMBER 2024: 2.72%) (continued)		
12,446 Samsung Electronics Co. Ltd.	551,475	1.27
1,824 SK, Inc.	276,384	0.64
SOUTH KOREA - TOTAL	2,580,281	5.95
TAIWAN (31 DECEMBER 2024: 7.85%)		
9,000 Airtac International Group	268,349	0.62
18,000 E Ink Holdings, Inc.	136,177	0.31
8,000 Fortune Electric Co. Ltd.	154,183	0.35
24,000 Hon Hai Precision Industry Co. Ltd.	132,274	0.30
30,000 Lai Yih Footwear Co. Ltd.	287,553	0.66
3,000 MediaTek, Inc.	128,372	0.30
16,000 Quanta Computer, Inc.	150,349	0.35
21,000 Taiwan Semiconductor Manufacturing Co. Ltd.	762,016	1.76
32,000 Unimicron Technology Corp.	124,880	0.29
TAIWAN - TOTAL	2,144,153	4.94
UNITED STATES (31 DECEMBER 2024: 1.64%)		
7,091 Coupang, Inc.	218,474	0.50
6,500 Yum China Holdings, Inc.	290,977	0.67
UNITED STATES - TOTAL	509,451	1.17
EQUITIES - TOTAL	16,723,375	38.53
FIXED INCOME SECURITIES (31 DECEMBER 2024: 36.54%)		
GOVERNMENT BONDS		
UNITED STATES DOLLAR (31 DECEMBER 2024: 2.18%)		
200,000 7.750% City of Ulaanbaatar Mongolia 21/08/2027	200,242	0.46
200,000 4.500% Wynn Macau Ltd. 07/03/2029	198,600	0.46
UNITED STATES DOLLAR - TOTAL	398,842	0.92
CORPORATE BONDS		
AUSTRALIAN DOLLAR (31 DECEMBER 2024: 0.15%)		
190,000 5.604% Scentre Group Trust 1 31/03/2055	123,208	0.29
AUSTRALIAN DOLLAR - TOTAL	123,208	0.29
UNITED STATES DOLLAR (31 DECEMBER 2024: 34.21%)		
200,000 3.150% Alibaba Group Holding Ltd. 09/02/2051	128,458	0.30
631,000 5.250% Alibaba Group Holding Ltd. 26/05/2035	635,231	1.46
200,000 7.750% Bukit Makmur Mandiri Utama PT 10/02/2026	199,501	0.46
200,000 5.375% CA Magnum Holdings 31/10/2026	198,014	0.46
200,000 2.950% Champion MTN Ltd. 15/06/2030	167,893	0.39
200,000 3.000% China Cinda 2020 I Management Ltd. 20/01/2031	183,433	0.42

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 36.54%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 34.21%) (continued)		
201,250	195,213	0.45
156,000	122,472	0.28
200,000	201,140	0.46
200,000	201,197	0.46
200,000	128,798	0.30
500,000	489,961	1.13
227,000	227,864	0.53
450,000	403,260	0.93
200,000	188,266	0.43
200,000	199,008	0.46
528,000	517,800	1.19
42,000	42,607	0.10
200,000	206,508	0.48
197,500	194,413	0.45
216,650	209,961	0.48
200,000	194,622	0.45
423,958	431,079	0.99
200,000	172,002	0.40
200,000	199,597	0.46
400,000	390,198	0.90
200,000	200,150	0.46
500,000	480,016	1.11
400,000	348,382	0.80
169,400	165,228	0.38
209,000	204,151	0.47
100,000	109,054	0.25
170,147	162,556	0.38
200,000	130,888	0.30
384,000	387,638	0.89
465,000	450,923	1.04
225,000	220,846	0.51
200,000	188,528	0.44
200,000	204,709	0.47
200,000	191,897	0.44
315,000	312,734	0.72
400,000	366,438	0.84
22,000	22,205	0.05
200,000	207,151	0.48
200,000	144,276	0.33
100,000	101,681	0.23
200,000	199,729	0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (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 2024: 36.54%) (continued)			
CORPORATE BONDS (CONTINUED)			
UNITED STATES DOLLAR (31 DECEMBER 2024: 34.21%) (continued)			
200,000	5.625% Wynn Macau Ltd. 26/08/2028	195,728	0.45
200,000	5.125% Yanlord Land HK Co. Ltd. 20/05/2026	194,996	0.45
	UNITED STATES DOLLAR - TOTAL	11,618,400	26.77
	FIXED INCOME SECURITIES - TOTAL	12,140,450	27.98
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 16.97%)			
GOVERNMENT BONDS			
UNITED STATES DOLLAR (31 DECEMBER 2024: 0.45%)			
CORPORATE BONDS			
AUSTRALIAN DOLLAR (31 DECEMBER 2024: NIL)			
330,000	5.900% Scentre Group Trust 1 31/03/2055	218,257	0.50
	AUSTRALIAN DOLLAR - TOTAL	218,257	0.50
UNITED STATES DOLLAR (31 DECEMBER 2024: 16.52%)			
225,000	4.100% Asahi Mutual Life Insurance Co. (perpetual)	201,937	0.47
200,000	5.204% Australia & New Zealand Banking Group Ltd. 30/09/2035 ..	195,124	0.45
200,000	6.750% Australia & New Zealand Banking Group Ltd. (perpetual) ..	202,463	0.47
250,000	6.750% Bank of East Asia Ltd. 27/06/2034	252,830	0.58
200,000	5.929% Commonwealth Bank of Australia 14/03/2046	194,999	0.45
200,000	6.200% Dai-ichi Life Insurance Co. Ltd. (perpetual)	201,749	0.47
400,000	7.200% Elect Global Investments Ltd. (perpetual)	385,432	0.89
200,000	5.000% Fukoku Mutual Life Insurance Co. (perpetual)	199,928	0.46
200,000	6.300% Hanwha Life Insurance Co. Ltd. 24/06/2055	205,700	0.47
200,000	5.900% Kyobo Life Insurance Co. Ltd. 15/06/2052	201,590	0.46
200,000	6.255% Macquarie Group Ltd. 07/12/2034	213,263	0.49
274,000	5.800% Meiji Yasuda Life Insurance Co. 11/09/2054	269,319	0.62
273,000	6.100% Meiji Yasuda Life Insurance Co. 11/06/2055	271,914	0.63
200,000	5.197% Mitsubishi UFJ Financial Group, Inc. 16/01/2031	204,473	0.47
326,000	4.875% MTR Corp. CI Ltd. (perpetual)	324,761	0.75
209,000	5.625% MTR Corp. CI Ltd. (perpetual)	209,556	0.48
200,000	3.552% Muang Thai Life Assurance PCL 27/01/2037	195,583	0.45
250,000	6.000% Nanyang Commercial Bank Ltd. 06/08/2034	254,116	0.59
500,000	5.902% National Australia Bank Ltd. 14/01/2036	510,379	1.18
200,000	6.250% Nippon Life Insurance Co. 13/09/2053	205,048	0.47
200,000	6.500% Nippon Life Insurance Co. 30/04/2055	205,684	0.47
200,000	7.000% Nomura Holdings, Inc. (perpetual)	202,440	0.47
200,000	4.602% Oversea-Chinese Banking Corp. Ltd. 15/06/2032	200,214	0.46
200,000	5.520% Oversea-Chinese Banking Corp. Ltd. 21/05/2034	207,226	0.48
200,000	5.125% Rakuten Group, Inc. (perpetual)	196,239	0.45
740,000	5.125% Scentre Group Trust 2 24/09/2080	728,391	1.68
200,000	5.005% Standard Chartered PLC 15/10/2030	201,571	0.46

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Value of Sub-Fund</u>
VARIABLE RATE SECURITIES (31 DECEMBER 2024: 16.97%) (continued)		
CORPORATE BONDS (CONTINUED)		
UNITED STATES DOLLAR (31 DECEMBER 2024: 16.52%) (continued)		
200,000 6.097% Standard Chartered PLC 11/01/2035	210,057	0.48
200,000 6.296% Standard Chartered PLC 06/07/2034	211,964	0.49
200,000 5.875% Sumitomo Life Insurance Co. (perpetual)	196,045	0.45
430,000 5.796% Sumitomo Mitsui Financial Group, Inc. 08/07/2046	430,000	0.99
200,000 6.600% Sumitomo Mitsui Financial Group, Inc. (perpetual)	199,652	0.46
200,000 6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	205,052	0.47
317,000 5.618% Westpac Banking Corp. 20/11/2035	317,522	0.73
200,000 5.000% Westpac Banking Corp. (perpetual)	197,951	0.46
UNITED STATES DOLLAR - TOTAL	8,810,172	20.30
VARIABLE RATE SECURITIES - TOTAL	9,028,429	20.80
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 35,126,804)	37,892,254	87.31
INVESTMENT FUNDS (31 DECEMBER 2024: 2.58%)		
IRELAND (31 DECEMBER 2024: 2.58%)		
12,865 iShares Physical Gold ETC	822,628	1.89
IRELAND - TOTAL	822,628	1.89
TOTAL INVESTMENT FUNDS (Cost: USD 570,809)	822,628	1.89
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	38,714,882	89.20

FINANCIAL DERIVATIVE INSTRUMENTS

OPEN FORWARD FOREIGN CURRENCY EXCHANGE CONTRACTS (31 DECEMBER 2024: (0.36%))

<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>
17/09/2025	Morgan Stanley	AUD 5,396,000	USD 3,524,710	13,381	0.03
17/09/2025	Morgan Stanley	INR 182,303,000	USD 2,112,825	11,443	0.03
17/09/2025	Morgan Stanley	KRW 2,201,749,000	USD 1,628,754	10,459	0.03
17/09/2025	Morgan Stanley	TWD 22,097,000	USD 772,481	(11,407)	(0.03)
17/09/2025	Morgan Stanley	USD 1,134,811	CNH 8,100,000	(3,337)	(0.01)
	Unrealised gain on open forward foreign currency exchange contracts			35,283	0.09
	Unrealised loss on open forward foreign currency exchange contracts			(14,744)	(0.04)
	Net unrealised gain on open forward foreign currency exchange contracts			20,539	0.05

PineBridge Global Funds

Schedule of Investments as at 30 June 2025 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

FUTURES CONTRACTS (31 DECEMBER 2024: (0.34%))*

	Maturity Date	Currency	No. of contracts long/(short)	Unrealised Appreciation/ (Depreciation) USD	% of Value of Sub-Fund
HSCEI Index Futures	30/07/2025	HKD	29	(24,232)	(0.06)
MSCI Singapore Index Futures	30/07/2025	SGD	5	2,788	0.01
FTSE China A50 Index Futures	30/07/2025	USD	(69)	340	0.00
FTSE Taiwan Index Futures	30/07/2025	USD	38	14,683	0.03
FTSE Bursa Malaysia KLCI Index Futures	31/07/2025	MYR	(5)	(1,255)	(0.00)
IFSC Nifty 50 Index Futures	31/07/2025	USD	50	37,722	0.09
SPI 200 Index Futures	18/09/2025	AUD	23	5,978	0.01
US 10-Year Note Futures	19/09/2025	USD	(16)	(27,408)	(0.06)
US 10-Year Ultra Futures	19/09/2025	USD	(13)	(28,261)	(0.07)
US Ultra Bond CBT Futures	19/09/2025	USD	2	(567)	(0.00)
US 2-Year Note Futures	30/09/2025	USD	(6)	(4,183)	(0.01)
US 5-Year Note Futures	30/09/2025	USD	(27)	(17,771)	(0.04)
Unrealised gain on futures contracts.....				61,511	0.14
Unrealised loss on futures contracts.....				(103,677)	(0.24)
Net unrealised loss on futures contracts.....				(42,166)	(0.10)

	Fair Value USD	% of Value of Sub-Fund
TOTAL VALUE OF INVESTMENTS.....	38,693,255	89.15
CASH.....	5,101,902	11.76
OTHER NET LIABILITIES.....	(393,667)	(0.91)
TOTAL VALUE OF SUB-FUND.....	43,401,490	100.00

Abbreviations Used:

ADR	American Depositary Receipt
ETC	Exchange Traded Commodity

*The broker to the futures contracts is Morgan Stanley.

	% of gross assets
Transferable securities admitted to an official stock exchange listing.....	85.08
Transferable securities dealt in on another regulated market.....	0.45
UCITS Investment funds.....	1.86
Over-the-counter financial derivative instruments.....	0.08
Exchange traded financial derivative instruments.....	0.14
Other current assets.....	12.39
	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 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income								
Dividend Income	1,691,212	1,417,329	4,077,022	15,517,070	-	-	-	-
Bond and Bank Loan Income	-	-	-	-	10,116,863	10,328,762	5,218,734	7,418,951
Other Income	36,393	31,415	94,809	411,630	207	669	396	16,961
Total Operating Income	<u>1,727,605</u>	<u>1,448,744</u>	<u>4,171,831</u>	<u>15,928,700</u>	<u>10,117,070</u>	<u>10,329,431</u>	<u>5,219,130</u>	<u>7,435,912</u>
Operating Expenses								
Management Fees*	(603,516)	(647,116)	(1,537,721)	(6,451,978)	(639,701)	(670,853)	(132,903)	(213,253)
Management Company Fees	(10,857)	(10,900)	(28,168)	(102,360)	(37,205)	(31,372)	(11,327)	(12,581)
Unitholder Servicing Fees	(11,170)	(17,008)	(221,147)	(280,589)	(40,778)	(27,885)	(3,602)	(3,301)
Trustee and Sub-Custodian Fees	(42,891)	(42,523)	(157,339)	(349,464)	(47,320)	(43,170)	(22,377)	(25,016)
Administrative Expenses	(37,557)	(42,979)	(193,332)	(328,120)	(104,927)	(81,207)	(23,913)	(32,438)
Auditors' Remuneration	(3,821)	(5,179)	(3,821)	(5,179)	(5,179)	(3,821)	(3,821)	(5,179)
Printing and Publishing Expenses	(9,671)	(14,295)	(39,162)	(34,686)	(26,128)	(36,912)	(3,787)	(16,342)
Professional Fees	(43,881)	(35,293)	(32,392)	(105,051)	(95,205)	(95,274)	(17,502)	(40,776)
Other Expenses	(301)	(670)	(181)	(2,426)	(1,810)	(2,070)	(1,673)	(5,884)
Total Operating Expenses	<u>(763,665)</u>	<u>(815,963)</u>	<u>(2,213,263)</u>	<u>(7,659,853)</u>	<u>(996,895)</u>	<u>(993,922)</u>	<u>(220,905)</u>	<u>(354,770)</u>
Net Operating Income	<u>963,940</u>	<u>632,781</u>	<u>1,958,568</u>	<u>8,268,847</u>	<u>9,120,175</u>	<u>9,335,509</u>	<u>4,998,225</u>	<u>7,081,142</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	5,248,934	4,841,661	26,219,342	19,283,052	(2,345,962)	(2,660,734)	(1,120,312)	1,622,974
Movement in Net Unrealised Gains/(Losses) on Investments	4,730,390	4,959,670	(16,236,712)	32,465,398	5,642,935	911,609	(779,537)	3,299,221
Net Realised Currency (Losses)/Gains	(93,324)	(211,506)	3,333,773	(1,626,628)	4,624,278	(1,695,518)	2,361,284	(245,509)
Movement in Net Unrealised Currency (Losses)/Gains	(1,496)	(5,081)	2,426,000	(2,208,259)	3,283,346	(2,439,002)	1,622,983	(1,136,887)
Total Investment and Currency Gains/(Losses)	<u>9,884,504</u>	<u>9,584,744</u>	<u>15,742,403</u>	<u>47,913,563</u>	<u>11,204,597</u>	<u>(5,883,645)</u>	<u>2,084,418</u>	<u>3,539,799</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(399,439)	(517,631)	(5,593,077)	(5,028,470)	(1,145,340)	(1,442,839)
Profit/(Loss) for the financial period before tax	<u>10,848,444</u>	<u>10,217,525</u>	<u>17,301,532</u>	<u>55,664,779</u>	<u>14,731,695</u>	<u>(1,576,606)</u>	<u>5,937,303</u>	<u>9,178,102</u>
Taxation								
Withholding taxes on dividends and other investment income	(176,816)	(162,022)	(444,823)	(1,700,598)	(51)	(21,331)	(4,486)	(207)
Capital Gains Tax	74,157	(857,137)	2,431,057	(4,672,870)	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>10,745,785</u>	<u>9,198,366</u>	<u>19,287,766</u>	<u>49,291,311</u>	<u>14,731,644</u>	<u>(1,597,937)</u>	<u>5,932,817</u>	<u>9,177,895</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 Comprehensive Income (continued)

	PINEBRIDGE CHINA A-SHARES QUANTITATIVE FUND**		PINEBRIDGE EMERGING EUROPE EQUITY FUND***		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income								
Dividend Income	-	435,648	-	-	1,163,151	1,158,348	673,949	462,557
Other Income	4	5,229	1,141	23	656	1,167	1,278	8,595
Total Operating Income	<u>4</u>	<u>440,877</u>	<u>1,141</u>	<u>23</u>	<u>1,163,807</u>	<u>1,159,515</u>	<u>675,227</u>	<u>471,152</u>
Operating Expenses								
Management Fees*	-	(7,161)	-	-	(268,810)	(267,317)	(137,605)	(146,548)
Management Company Fees	-	(2,217)	-	-	(4,269)	(3,544)	(1,999)	(1,779)
Unitholder Servicing Fees	-	-	-	-	(25,381)	(27,979)	(52,525)	(55,866)
Trustee and Sub-Custodian Fees	-	(16,762)	-	-	(18,691)	(17,837)	(16,998)	(16,427)
Administrative Expenses	-	(15,034)	-	-	(21,745)	(23,210)	(33,372)	(37,487)
Auditors' Remuneration	-	(5,179)	-	-	(3,821)	(5,179)	(3,821)	(5,179)
Printing and Publishing Expenses	-	(9,986)	-	-	(1,787)	(7,626)	-	(17,153)
Professional Fees	-	(5,985)	-	-	(6,722)	(8,418)	(16,090)	(30,740)
Other Expenses	(5)	(1,280)	-	-	(184)	(670)	(1,060)	(1,820)
Total Operating Expenses	<u>(5)</u>	<u>(63,604)</u>	<u>-</u>	<u>-</u>	<u>(351,410)</u>	<u>(361,780)</u>	<u>(263,470)</u>	<u>(312,999)</u>
Net Operating (Loss)/Income	<u>(1)</u>	<u>377,273</u>	<u>1,141</u>	<u>23</u>	<u>812,397</u>	<u>797,735</u>	<u>411,757</u>	<u>158,153</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	-	(1,691,323)	-	-	2,452,860	1,681,901	(1,407,399)	169,536
Movement in Net Unrealised Gains/(Losses) on Investments	-	1,326,829	-	-	6,681,957	(964,281)	5,174,234	(1,045,876)
Net Realised Currency (Losses)/Gains	(2)	(9,476)	(874)	-	1,822	(9,825)	18,355	17,878
Movement in Net Unrealised Currency Gains/(Losses)	3	(224)	-	(23)	21,074	(4,988)	23,404	(27,340)
Total Investment and Currency Gains/(Losses)	<u>1</u>	<u>(374,194)</u>	<u>(874)</u>	<u>(23)</u>	<u>9,157,713</u>	<u>702,807</u>	<u>3,808,594</u>	<u>(885,802)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	(6,151)	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>-</u>	<u>(3,072)</u>	<u>267</u>	<u>-</u>	<u>9,970,110</u>	<u>1,500,542</u>	<u>4,220,351</u>	<u>(727,649)</u>
Taxation								
Withholding taxes on dividends and other investment income	-	(43,565)	-	-	(143,389)	(114,013)	(53,691)	(60,127)
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>-</u>	<u>(46,637)</u>	<u>267</u>	<u>-</u>	<u>9,826,721</u>	<u>1,386,529</u>	<u>4,166,660</u>	<u>(787,776)</u>

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

** The Fund ceased operations on 30 September 2024.

*** The Fund ceased operations on 7 December 2022.

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

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND		PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND**	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income								
Dividend Income	-	-	1,743,899	2,324,642	21,222	224,031	-	-
Bond and Bank Loan Income	626,741	742,514	1,425,664	2,670,637	3,871,188	2,988,148	58	48,050
Other Income	538	37	18,505	12,609	7,569	1,185	-	1,080
Total Operating Income	<u>627,279</u>	<u>742,551</u>	<u>3,188,068</u>	<u>5,007,888</u>	<u>3,899,979</u>	<u>3,213,364</u>	<u>58</u>	<u>49,130</u>
Operating Expenses								
Management Fees*	(163,856)	(185,193)	(1,636,848)	(2,226,190)	(11)	(3,696)	-	(4,131)
Management Company Fees	(2,995)	(3,067)	(26,881)	(32,278)	(19,100)	(12,462)	-	(225)
Unitholder Servicing Fees	(69,470)	(69,363)	(417,594)	(516,187)	-	-	-	(135)
Trustee and Sub-Custodian Fees	(2,109)	(16,055)	(87,466)	(77,356)	(26,609)	(27,426)	-	(720)
Administrative Expenses	(26,965)	(37,895)	(99,420)	(134,020)	(36,302)	(26,536)	-	(967)
Auditors' Remuneration	(3,821)	(5,179)	(14,092)	(5,179)	(12,237)	-	-	-
Printing and Publishing Expenses	-	(12,576)	(21,564)	(21,254)	(5,298)	(3,452)	-	(13,712)
Professional Fees	(10,028)	(14,040)	(57,222)	(51,986)	(22,249)	(17,268)	-	(4,270)
Other Expenses	(304)	(1,525)	(236)	(394)	(1,579)	(1,280)	(91)	(5,740)
Total Operating Expenses	<u>(279,548)</u>	<u>(344,893)</u>	<u>(2,361,323)</u>	<u>(3,064,844)</u>	<u>(123,385)</u>	<u>(97,299)</u>	<u>(91)</u>	<u>(29,900)</u>
Net Operating Income/(Loss)	<u>347,731</u>	<u>397,658</u>	<u>826,745</u>	<u>1,943,044</u>	<u>3,776,594</u>	<u>3,116,065</u>	<u>(33)</u>	<u>19,230</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	45,602	(274,086)	770,154	17,715,323	(945,273)	7,401,457	-	(478,022)
Movement in Net Unrealised Gains/(Losses) on Investments	2,641,080	(1,549,472)	11,322,748	1,547,839	4,557,988	(504,389)	-	315,782
Net Realised Currency (Losses)/Gains	(431,942)	607,938	6,421,267	(2,399,790)	(4,295,973)	(840,436)	19	601,667
Movement in Net Unrealised Currency (Losses)/Gains	(1,739,420)	491,788	5,207,248	(3,703,769)	289,837	300,265	14	(592,873)
Total Investment and Currency Gains/(Losses)	<u>515,320</u>	<u>(723,832)</u>	<u>23,721,417</u>	<u>13,159,603</u>	<u>(393,421)</u>	<u>6,356,897</u>	<u>33</u>	<u>(153,446)</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(6,279,281)	(7,841,449)	-	(248,648)	-	-
Profit/(Loss) for the financial period before tax	<u>863,051</u>	<u>(326,174)</u>	<u>18,268,881</u>	<u>7,261,198</u>	<u>3,383,173</u>	<u>9,224,314</u>	<u>-</u>	<u>(134,216)</u>
Taxation								
Withholding taxes on dividends and other investment income	-	(3,544)	(321,001)	(451,520)	(2,919)	(32,662)	-	428
Capital Gains Tax	-	-	(17,177)	(6,416)	-	(9,328)	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>863,051</u>	<u>(329,718)</u>	<u>17,930,703</u>	<u>6,803,262</u>	<u>3,380,254</u>	<u>9,182,324</u>	<u>-</u>	<u>(133,788)</u>

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

** The Fund ceased operations on 17 January 2024.

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

PineBridge Global Funds

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income								
Dividend Income	1,090,986	1,291,102	12,910,601	7,571,229	7,351,211	10,255,196	596,907	708,828
Other Income	35,728	37,452	291,636	312,048	145,950	323,112	1,957	-
Total Operating Income	<u>1,126,714</u>	<u>1,328,554</u>	<u>13,202,237</u>	<u>7,883,277</u>	<u>7,497,161</u>	<u>10,578,308</u>	<u>598,864</u>	<u>708,828</u>
Operating Expenses								
Management Fees*	(172,576)	(170,400)	(7,732,553)	(4,595,226)	(3,457,618)	(4,361,200)	(75,118)	(75,101)
Management Company Fees	(5,766)	(8,969)	(158,066)	(80,117)	(64,875)	(83,051)	(5,451)	(4,766)
Unitholder Servicing Fees	(58,324)	(54,631)	(697,882)	(271,343)	(803,196)	(837,071)	(27,619)	(28,867)
Trustee and Sub-Custodian Fees	(17,942)	(45,338)	(238,015)	(120,608)	(430,068)	(345,827)	(53,844)	(29,247)
Administrative Expenses	(17,587)	(36,932)	(421,082)	(208,858)	(357,348)	(328,056)	(36,483)	(33,071)
Auditors' Remuneration	(3,821)	(5,179)	(3,821)	(5,179)	(10,478)	(11,535)	(3,821)	(5,179)
Printing and Publishing Expenses	(1,426)	(14,527)	(63,369)	(35,450)	(42,689)	(64,815)	(3,817)	(20,035)
Professional Fees	(12,795)	(38,756)	(242,909)	(130,304)	(133,426)	(222,109)	(21,688)	(29,630)
Other Expenses	(226)	(1,820)	(1,810)	(1,944)	(3,828)	(3,512)	(1,810)	(1,820)
Total Operating Expenses	<u>(290,463)</u>	<u>(376,552)</u>	<u>(9,559,507)</u>	<u>(5,449,029)</u>	<u>(5,303,526)</u>	<u>(6,257,176)</u>	<u>(229,651)</u>	<u>(227,716)</u>
Net Operating Income	<u>836,251</u>	<u>952,002</u>	<u>3,642,730</u>	<u>2,434,248</u>	<u>2,193,635</u>	<u>4,321,132</u>	<u>369,213</u>	<u>481,112</u>
Investment and Currency Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	1,724,307	835,911	59,989,398	28,155,888	41,658,224	66,940,446	(399,524)	5,536,071
Movement in Net Unrealised Gains/(Losses) on Investments	7,942,713	3,713,322	82,034,630	94,570,582	(23,947,308)	83,783,408	6,343,476	187,109
Net Realised Currency (Losses)/Gains	(31,484)	(95,627)	1,419,138	(606,479)	223,517	(365,131)	165,677	(256,017)
Movement in Net Unrealised Currency Gains/(Losses)	11,424	(1,568)	1,428,204	(657,080)	122,638	(33,563)	67,804	(55,817)
Total Investment and Currency Gains	<u>9,646,960</u>	<u>4,452,038</u>	<u>144,871,370</u>	<u>121,462,911</u>	<u>18,057,071</u>	<u>150,325,160</u>	<u>6,177,433</u>	<u>5,411,346</u>
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(935,728)	(212,247)	(39,469)	(58,795)	-	-
Interest expense	-	-	-	-	-	-	-	(3,071)
Profit/(Loss) for the financial period before tax	<u>10,483,211</u>	<u>5,404,040</u>	<u>147,578,372</u>	<u>123,684,912</u>	<u>20,211,237</u>	<u>154,587,497</u>	<u>6,546,646</u>	<u>5,889,387</u>
Taxation								
Withholding taxes on dividends and other investment income	(117,038)	(160,430)	(2,346,458)	(1,282,615)	(1,603,602)	(2,134,162)	(89,536)	(106,324)
Capital Gains Tax	(79,040)	(189,345)	-	-	(251,058)	(18,864,845)	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>10,287,133</u>	<u>5,054,265</u>	<u>145,231,914</u>	<u>122,402,297</u>	<u>18,356,577</u>	<u>133,588,490</u>	<u>6,457,110</u>	<u>5,783,063</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 Comprehensive Income (continued)

	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	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income								
Dividend Income	425,719	1,013,350	1,730,058	1,760,246	1,821,622	945,605	1,052,370	1,036,149
Bond and Bank Loan Income	-	-	-	-	9,728	4,356	-	-
Other Income	56	-	48,193	25,624	2,572	1,773	6,189	6,949
Total Operating Income	<u>425,775</u>	<u>1,013,350</u>	<u>1,778,251</u>	<u>1,785,870</u>	<u>1,833,922</u>	<u>951,734</u>	<u>1,058,559</u>	<u>1,043,098</u>
Operating Expenses								
Management Fees*	(201,416)	(470,936)	(338,712)	(411,699)	(1,515,714)	(664,869)	(799,354)	(716,300)
Management Company Fees	(3,216)	(6,733)	(5,407)	(5,515)	(28,517)	(10,448)	(15,213)	(11,388)
Unitholder Servicing Fees	(52,035)	(52,775)	(86,405)	(103,241)	(391,120)	(128,840)	(394,293)	(353,381)
Trustee and Sub-Custodian Fees	(34,952)	(46,276)	(16,559)	(25,159)	(66,770)	(24,744)	(23,658)	(27,346)
Administrative Expenses	(35,815)	(52,468)	(42,168)	(62,361)	(113,674)	(54,903)	(57,162)	(52,168)
Auditors' Remuneration	(3,821)	(5,179)	(3,821)	(5,179)	(3,821)	(3,821)	(3,821)	(5,179)
Printing and Publishing Expenses	(8,825)	(26,096)	(4,781)	(11,138)	(15,940)	(16,385)	(4,833)	(9,949)
Professional Fees	(33,888)	(52,513)	(9,891)	(13,924)	(79,770)	(24,888)	(23,762)	(21,643)
Other Expenses	(180)	(1,819)	(181)	(670)	(1,810)	(1,280)	(181)	(670)
Total Operating Expenses	<u>(374,148)</u>	<u>(714,795)</u>	<u>(507,925)</u>	<u>(638,886)</u>	<u>(2,217,136)</u>	<u>(931,536)</u>	<u>(1,322,277)</u>	<u>(1,198,024)</u>
Net Operating Income/(Loss)	<u>51,627</u>	<u>298,555</u>	<u>1,270,326</u>	<u>1,146,984</u>	<u>(383,214)</u>	<u>20,198</u>	<u>(263,718)</u>	<u>(154,926)</u>
Investment and Currency Gains/(Losses)								
Net Realised (Losses)/Gains on Investments	(3,428,839)	(5,524,382)	(2,647,885)	2,339,479	2,292,745	9,278,340	3,692,209	7,425,078
Movement in Net Unrealised Gains/(Losses) on Investments	8,489,502	746,363	16,061,129	(18,155,303)	4,035,657	10,292,356	3,423,970	11,938,902
Net Realised Currency Gains/(Losses)	85,856	(131,771)	(38,584)	(43,738)	434,399	(491,328)	-	-
Movement in Net Unrealised Currency Gains/(Losses)	1,194	(14,407)	2,417	(2,777)	494,647	(388,952)	20	(4)
Total Investment and Currency Gains/(Losses)	<u>5,147,713</u>	<u>(4,924,197)</u>	<u>13,377,077</u>	<u>(15,862,339)</u>	<u>7,257,448</u>	<u>18,690,416</u>	<u>7,116,199</u>	<u>19,363,976</u>
Finance Costs								
Distributions to redeemable participating unitholders	(38,430)	(39,989)	-	-	-	(1,260)	-	-
Interest expense	-	(3,717)	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>5,160,910</u>	<u>(4,669,348)</u>	<u>14,647,403</u>	<u>(14,715,355)</u>	<u>6,874,234</u>	<u>18,709,354</u>	<u>6,852,481</u>	<u>19,209,050</u>
Taxation								
Withholding taxes on dividends and other investment income	(63,858)	(152,002)	(148,542)	(105,465)	(515,278)	(269,662)	(300,357)	(297,963)
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u><u>5,097,052</u></u>	<u><u>(4,821,350)</u></u>	<u><u>14,498,861</u></u>	<u><u>(14,820,820)</u></u>	<u><u>6,358,956</u></u>	<u><u>18,439,692</u></u>	<u><u>6,552,124</u></u>	<u><u>18,911,087</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 Comprehensive Income (continued)

	PINEBRIDGE USD HIGH YIELD BOND FUND		PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income				
Dividend Income	-	-	-	-
Bond and Bank Loan Income	1,390,681	1,973,357	2,352,838	5,291,069
Other Income	-	1,341	-	-
Total Operating Income	<u>1,390,681</u>	<u>1,974,698</u>	<u>2,352,838</u>	<u>5,291,069</u>
Operating Expenses				
Management Fees*	(43,151)	(56,775)	(218,081)	(317,986)
Management Company Fees	(3,626)	(4,469)	(8,712)	(17,041)
Unitholder Servicing Fees	(131)	(250)	(25,782)	(19,904)
Trustee and Sub-Custodian Fees	(17,488)	(18,615)	(49,913)	(64,387)
Administrative Expenses	(15,174)	(15,754)	(24,218)	(49,561)
Auditors' Remuneration	(3,821)	(5,179)	(3,821)	(5,179)
Printing and Publishing Expenses	(4,477)	(17,534)	(3,745)	(20,677)
Professional Fees	(9,311)	(28,442)	(3,636)	(35,997)
Other Expenses	(1,805)	(3,315)	(182)	(1,210)
Total Operating Expenses	<u>(98,984)</u>	<u>(150,333)</u>	<u>(338,090)</u>	<u>(531,942)</u>
Net Operating Income	<u>1,291,697</u>	<u>1,824,365</u>	<u>2,014,748</u>	<u>4,759,127</u>
Investment and Currency Gains/(Losses)				
Net Realised (Losses) on Investments	(618,186)	(763,112)	(1,081,895)	(2,529,950)
Movement in Net Unrealised Gains/(Losses) on Investments	630,066	(133,342)	2,694,386	(2,837,776)
Net Realised Currency Gains	151,336	36,990	-	-
Movement in Net Unrealised Currency Gains/(Losses)	34,409	(48,554)	1	-
Total Investment and Currency Gains/(Losses)	<u>197,625</u>	<u>(908,018)</u>	<u>1,612,492</u>	<u>(5,367,726)</u>
Finance Costs				
Distributions to redeemable participating unitholders	(32,440)	(54,151)	(34,041)	(15,676)
Profit/(Loss) for the financial period before tax	<u>1,456,882</u>	<u>862,196</u>	<u>3,593,199</u>	<u>(624,275)</u>
Taxation				
Withholding taxes on dividends and other investment income	(554)	-	(258)	(5,906)
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u>1,456,328</u>	<u>862,196</u>	<u>3,592,941</u>	<u>(630,181)</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 Comprehensive Income (continued)

	PINEBRIDGE GREATER CHINA EQUITY FUND		PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Operating Income				
Dividend Income	1,273,730	898,415	245,686	157,592
Bond and Bank Loan Income	-	-	752,139	825,134
Other Income	6,496	5,840	296	135
Total Operating Income	<u>1,280,226</u>	<u>904,255</u>	<u>998,121</u>	<u>982,861</u>
Operating Expenses				
Management Fees*	(374,586)	(333,924)	(257,269)	(260,734)
Management Company Fees	(5,416)	(4,038)	(3,870)	(3,281)
Unitholder Servicing Fees	(144,071)	(128,432)	-	-
Trustee and Sub-Custodian Fees	(18,462)	(18,210)	(17,442)	(17,609)
Administrative Expenses	(33,366)	(28,444)	(20,339)	(20,350)
Auditors' Remuneration	(3,821)	(5,179)	(7,161)	(5,179)
Printing and Publishing Expenses	(2,534)	(11,424)	(1,149)	(10,455)
Professional Fees	(11,906)	(14,037)	(27,867)	(23,455)
Other Expenses	(182)	(1,521)	(1,699)	(1,862)
Total Operating Expenses	<u>(594,344)</u>	<u>(545,209)</u>	<u>(336,796)</u>	<u>(342,925)</u>
Net Operating Income	<u>685,882</u>	<u>359,046</u>	<u>661,325</u>	<u>639,936</u>
Investment and Currency Gains/(Losses)				
Net Realised (Losses)/Gains on Investments	(245,579)	466,859	709,001	1,828,674
Movement in Net Unrealised Gains on Investments	7,220,158	5,318,808	1,752,905	290,744
Net Realised Currency Losses	(2,342)	(4,951)	(6,782)	(26,307)
Movement in Net Unrealised Currency Gains/(Losses)	3,769	(16,628)	196,501	(121,858)
Total Investment and Currency Gains	<u>6,976,006</u>	<u>5,764,088</u>	<u>2,651,625</u>	<u>1,971,253</u>
Profit/(Loss) for the financial period before tax	7,661,888	6,123,134	3,312,950	2,611,189
Taxation				
Withholding taxes on dividends and other investment income	(98,960)	(47,272)	(23,439)	(17,687)
Capital Gains Tax	-	-	3,891	(80,343)
Net movement in net assets resulting from operations	<u>7,562,928</u>	<u>6,075,862</u>	<u>3,293,402</u>	<u>2,513,159</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

	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 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	64,241,952	118,947,995	275,481,109	420,391,939	344,752,098	419,104,928	128,806,380	115,745,424
Unrealised Gain on Financial Derivative Instruments	678	20	1,566,778	15,517	1,361,956	23,483	1,073,958	11,994
	<u>64,242,630</u>	<u>118,948,015</u>	<u>277,047,887</u>	<u>420,407,456</u>	<u>346,114,054</u>	<u>419,128,411</u>	<u>129,880,338</u>	<u>115,757,418</u>
Cash at Broker	-	-	-	-	3,103,379	3,192,249	-	-
Cash and Bank Balances	896,660	5,409,943	11,141,110	10,433,378	10,905,507	11,821,890	120,787	7,100
Debtors:								
Sale of Investments Awaiting Settlement	-	-	2,955,777	10,589,088	1,383	-	2,676,323	1,499,133
Subscription of Units Awaiting Settlement	17,823	36,814	54,981	199,673	245,728	103,285	-	-
Dividend Income Receivable	429,322	91,626	1,227,795	-	-	-	-	-
Bond Income Receivable	-	-	-	-	4,405,121	5,361,715	2,301,934	1,684,368
Other Debtors	-	-	125	63	-	118	823	-
	<u>-</u>	<u>-</u>	<u>125</u>	<u>63</u>	<u>-</u>	<u>118</u>	<u>823</u>	<u>-</u>
Total CURRENT ASSETS	65,586,435	124,486,398	292,427,675	441,629,658	364,775,172	439,607,668	134,980,205	118,948,019
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	(1,257)	(20,449)	(848,831)	(54,856)	(1,999,710)	(890)	(561,546)
Creditors (amounts falling due within one year):								
Purchase of Investments Awaiting Settlement	-	-	(766,569)	-	-	-	(5,196,251)	(1,391,293)
Redemption of Units Awaiting Settlement	(109,147)	(1,616,689)	(14,997,041)	(17,757,106)	(12,914)	(47,375)	(385,997)	-
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(70,295)	(111,156)	(239,586)	(406,801)	(92,061)	(132,402)	(24,372)	(20,656)
Other Expenses Payable	(24,150)	(27,586)	(98,147)	(172,255)	(55,004)	(55,935)	(24,419)	(26,507)
Capital Gains Tax Payable	(181,387)	(317,889)	(1,300,131)	(5,227,794)	-	-	-	-
Withholding Tax Payable	(35,691)	(18,801)	(242,248)	-	(8,769)	(8,718)	(16,920)	(12,434)
	<u>(420,670)</u>	<u>(2,093,378)</u>	<u>(17,664,171)</u>	<u>(24,412,787)</u>	<u>(223,604)</u>	<u>(2,244,140)</u>	<u>(5,648,849)</u>	<u>(2,012,436)</u>
Total CURRENT LIABILITIES	(420,670)	(2,093,378)	(17,664,171)	(24,412,787)	(223,604)	(2,244,140)	(5,648,849)	(2,012,436)
Net Assets attributable to redeemable participating unitholders	65,165,765	122,393,020	274,763,504	417,216,871	364,551,568	437,363,528	129,331,356	116,935,583

* 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 EMERGING EUROPE EQUITY FUND***		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	-	-	-	-	50,318,265	40,013,384	23,304,294	19,998,095
Investment Funds	-	-	-	-	996,362	555,433	-	-
	-	-	-	-	51,314,627	40,568,817	23,304,294	19,998,095
Cash and Bank Balances	420	415	37,278	14,157	69,392	158,601	409,434	183,758
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	-	-	-	-
Subscription of Units Awaiting Settlement	-	-	-	-	5,198	13,373	9,933	64,341
Dividend Income Receivable	-	-	-	-	61,312	44,996	37,014	12,877
Withholding Tax Reclaim Receivable	-	-	-	-	155,838	138,623	86,758	71,076
Other Debtors	-	-	120	176	9	268	-	1
Total CURRENT ASSETS	420	415	37,398	14,333	51,606,376	40,924,678	23,847,433	20,330,148
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Creditors (amounts falling due within one year):								
Redemption of Units Awaiting Settlement	(5)	-	(268)	-	(91,536)	(102,256)	(13,085)	(85,886)
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	-	-	-	-	(49,230)	(42,142)	(24,710)	(22,491)
Other Expenses Payable	(415)	(415)	(37,130)	(14,333)	(15,036)	(13,997)	(20,544)	(23,465)
Withholding Tax Payable	-	-	-	-	(26)	(741)	(1,917)	-
Bank Overdraft	-	-	-	-	-	-	(29,662)	-
Total CURRENT LIABILITIES	(420)	(415)	(37,398)	(14,333)	(155,828)	(159,136)	(89,918)	(131,842)
Net Assets attributable to redeemable participating unitholders	-	-	-	-	51,450,548	40,765,542	23,757,515	20,198,306

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

** The Fund ceased operations on 30 September 2024.

*** The Fund ceased operations on 7 December 2022.

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

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND		PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND**	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	31,857,359	30,940,264	239,081,629	244,344,812	167,648,129	171,088,997	-	-
Investment Funds	-	-	29,144,145	31,851,036	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	188,232	505,539	3,067,600	977,745	9,159,754	5,235,162	-	-
	<u>32,045,591</u>	<u>31,445,803</u>	<u>271,293,374</u>	<u>277,173,593</u>	<u>176,807,883</u>	<u>176,324,159</u>	<u>-</u>	<u>-</u>
Cash at Broker	1,128,953	1,188,464	5,156,668	6,177,855	13,449,621	4,562,623	-	-
Cash held with Broker as collateral	-	-	500,000	1,400,000	12,778,000	6,268,000	-	-
Cash and Bank Balances	551,169	223,535	11,703,540	10,372,367	11,495,148	21,825,265	9,782	1,508
Debtors:								
Sale of Investments Awaiting Settlement	-	-	1,051,260	86,447	-	-	-	-
Subscription of Units Awaiting Settlement	98,334	20,709	7,186,089	6,560,307	-	-	-	-
Dividend Income Receivable	-	-	207,244	142,412	-	-	-	-
Withholding Tax Reclaim Receivable	-	-	100,857	100,374	2,582	6,641	-	-
Bond Income Receivable	429,010	328,548	288,526	298,391	1,311,298	1,623,777	-	-
Other Debtors	-	-	176	191	-	-	-	-
	<u>-</u>	<u>-</u>	<u>176</u>	<u>191</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	34,253,057	33,207,059	297,487,734	302,311,937	215,844,532	210,610,465	9,782	1,508
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(1,491,839)	(56,869)	(1,083,134)	(4,567,048)	(5,496,167)	(3,966,642)	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	(1,192,392)	(1,107,744)	(601,005)	(1,483,803)	(1,567,931)	(1,254,738)	-	-
Purchase of Investments Awaiting Settlement	-	-	(588,854)	(63,661)	-	-	-	-
Redemption of Units Awaiting Settlement	(17,374)	(122,870)	(300,554)	(1,516,476)	-	-	-	-
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(26,719)	(28,167)	(272,316)	(319,233)	(3)	(1)	(387)	(386)
Other Expenses Payable	(17,392)	(23,411)	(115,982)	(129,141)	(53,135)	(39,817)	(9,395)	(1,122)
Capital Gains Tax Payable	-	-	(145,947)	(134,785)	-	-	-	-
Withholding Tax Payable	-	-	(36,251)	(40,957)	-	(2,994)	-	-
	<u>(2,745,716)</u>	<u>(1,339,061)</u>	<u>(3,144,043)</u>	<u>(8,255,104)</u>	<u>(7,117,236)</u>	<u>(5,264,192)</u>	<u>(9,782)</u>	<u>(1,508)</u>
Total CURRENT LIABILITIES	(2,745,716)	(1,339,061)	(3,144,043)	(8,255,104)	(7,117,236)	(5,264,192)	(9,782)	(1,508)
Net Assets attributable to redeemable participating unitholders	31,507,341	31,867,998	294,343,691	294,056,833	208,727,296	205,346,273	-	-

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

** The Fund terminated in a prior financial year and continues to hold residual balances and is pending revocation by the CBI.

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

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND**		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	-	-	66,090,821	65,750,968	-	-	1,764,247,594	1,394,142,663
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	-	-	641,303	19,063
	-	-	66,090,821	65,750,968	-	-	1,764,888,897	1,394,161,726
Cash and Bank Balances	5,724	5,624	2,458,413	833,197	30,841	5,367	66,106,120	25,958,986
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	-	-	25,954,192	-
Subscription of Units Awaiting Settlement	-	-	2,733	15,718	-	-	63,553,560	4,539,669
Dividend Income Receivable	-	-	266,027	57,837	-	-	755,466	1,207,874
Withholding Tax Reclaim Receivable	-	-	189	189	-	-	31,939	-
Other Debtors	-	-	-	-	-	-	10,358	631
Total CURRENT ASSETS	5,724	5,624	68,818,183	66,657,909	30,841	5,367	1,921,300,532	1,425,868,886
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	-	-	(368)	(856,707)
Creditors (amounts falling due within one year):								
Purchase of Investments Awaiting Settlement	-	-	-	-	-	-	(50,585,609)	(1,690,308)
Redemption of Units Awaiting Settlement	-	-	(7,879)	(5,704)	(25,474)	-	(68,603,791)	(604,234)
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	-	-	(30,044)	(28,969)	-	-	(1,346,438)	(1,165,123)
Other Expenses Payable	(5,724)	(5,624)	(18,679)	(23,578)	(5,367)	(5,367)	(440,975)	(266,373)
Capital Gains Tax Payable	-	-	(277,486)	(202,805)	-	-	-	-
Withholding Tax Payable	-	-	(30,856)	(9,652)	-	-	(140,267)	(362,362)
Total CURRENT LIABILITIES	(5,724)	(5,624)	(364,944)	(270,708)	(30,841)	(5,367)	(121,117,448)	(4,945,107)
Net Assets attributable to redeemable participating unitholders	-	-	68,453,239	66,387,201	-	-	1,800,183,084	1,420,923,779

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

** The Fund ceased operations on 17 January 2024.

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

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**		PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE LATIN AMERICA EQUITY FUND	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	708,240,118	833,984,912	59,558,312	53,131,456	34,460,482	39,091,183	63,368,423	49,971,517
Unrealised Gain on Financial Derivative Instruments	-	6	-	-	-	-	-	-
	<u>708,240,118</u>	<u>833,984,918</u>	<u>59,558,312</u>	<u>53,131,456</u>	<u>34,460,482</u>	<u>39,091,183</u>	<u>63,368,423</u>	<u>49,971,517</u>
Cash and Bank Balances	28,114,477	61,767,874	2,329,477	2,245,025	596,376	684,067	1,408,650	1,041,552
Debtors:								
Sale of Investments Awaiting Settlement	1,263,885	2,666,260	52,124	280,942	-	-	-	-
Subscription of Units Awaiting Settlement	397,551	944,664	178,441	41,116	42,053	80,482	44,042	91,195
Dividend Income Receivable	5,144,490	-	72,382	22,139	130,515	206,248	362,560	638,667
Other Debtors	351	720	566	-	-	-	-	-
	<u>351</u>	<u>720</u>	<u>566</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	743,160,872	899,364,436	62,191,302	55,720,678	35,229,426	40,061,980	65,183,675	51,742,931
	<u><u>743,160,872</u></u>	<u><u>899,364,436</u></u>	<u><u>62,191,302</u></u>	<u><u>55,720,678</u></u>	<u><u>35,229,426</u></u>	<u><u>40,061,980</u></u>	<u><u>65,183,675</u></u>	<u><u>51,742,931</u></u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	(338)	-	(195)	-	-	-	-
Creditors (amounts falling due within one year):								
Purchase of Investments Awaiting Settlement	-	-	(160,210)	(125,283)	-	-	(482,488)	-
Redemption of Units Awaiting Settlement	(2,470,081)	(60,253,029)	(22,703)	(73,245)	(6,692)	(316,163)	(44,194)	(112,212)
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(592,378)	(711,278)	(12,907)	(12,489)	(34,836)	(40,445)	(60,917)	(53,939)
Other Expenses Payable	(286,248)	(406,056)	(25,602)	(22,796)	(37,092)	(36,591)	(28,779)	(28,793)
Capital Gains Tax Payable	(14,664,001)	(22,099,882)	-	-	-	-	-	-
Withholding Tax Payable	(1,070,046)	-	(10,857)	(3,321)	(19,577)	(30,937)	(4,400)	(10,624)
	<u>(1,070,046)</u>	<u>-</u>	<u>(10,857)</u>	<u>(3,321)</u>	<u>(19,577)</u>	<u>(30,937)</u>	<u>(4,400)</u>	<u>(10,624)</u>
Total CURRENT LIABILITIES	(19,082,754)	(83,470,583)	(232,279)	(237,329)	(98,197)	(424,136)	(620,778)	(205,568)
	<u><u>(19,082,754)</u></u>	<u><u>(83,470,583)</u></u>	<u><u>(232,279)</u></u>	<u><u>(237,329)</u></u>	<u><u>(98,197)</u></u>	<u><u>(424,136)</u></u>	<u><u>(620,778)</u></u>	<u><u>(205,568)</u></u>
Net Assets attributable to redeemable participating unitholders	724,078,118	815,893,853	61,959,023	55,483,349	35,131,229	39,637,844	64,562,897	51,537,363
	<u><u>724,078,118</u></u>	<u><u>815,893,853</u></u>	<u><u>61,959,023</u></u>	<u><u>55,483,349</u></u>	<u><u>35,131,229</u></u>	<u><u>39,637,844</u></u>	<u><u>64,562,897</u></u>	<u><u>51,537,363</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 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	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	291,886,624	320,158,624	170,161,667	163,026,120	29,850,455	36,632,782	91,798,547	104,003,578
Investment Funds	1,692,823	6,594,016	3,493,881	2,571,081	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	148,231	8,366	-	-	7	501	-	-
	<u>293,727,678</u>	<u>326,761,006</u>	<u>173,655,548</u>	<u>165,597,201</u>	<u>29,850,462</u>	<u>36,633,283</u>	<u>91,798,547</u>	<u>104,003,578</u>
Cash and Bank Balances	729,162	1,202,598	328,988	374,309	97,996	791,542	1,800,640	1,068,950
Debtors:								
Sale of Investments Awaiting Settlement	636,191	521,561	-	-	-	190,871	91,601	4,430,779
Subscription of Units Awaiting Settlement	1,128,356	2,622,850	69,848	226,169	26	27	30,000	13,720
Dividend Income Receivable	155,333	303,270	113,569	148,672	-	-	-	-
Bond Income Receivable	-	-	-	-	523,123	622,429	1,117,079	1,234,664
Other Debtors	11	4,194	-	-	-	-	-	-
	<u>11</u>	<u>4,194</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	296,376,731	331,415,479	174,167,953	166,346,351	30,471,607	38,238,152	94,837,867	110,751,691
	<u><u>296,376,731</u></u>	<u><u>331,415,479</u></u>	<u><u>174,167,953</u></u>	<u><u>166,346,351</u></u>	<u><u>30,471,607</u></u>	<u><u>38,238,152</u></u>	<u><u>94,837,867</u></u>	<u><u>110,751,691</u></u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(365)	(354,726)	-	-	-	(34,334)	-	-
Creditors (amounts falling due within one year):								
Purchase of Investments Awaiting Settlement	(967,311)	(3,087,045)	-	-	(49,452)	(190,871)	(470,767)	-
Redemption of Units Awaiting Settlement	(869,886)	(6,046,617)	(154,300)	(322,283)	-	(20,729)	(380,996)	(4,000,000)
Residual amounts payable to investors	-	-	-	-	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(236,777)	(280,056)	(137,062)	(142,378)	(6,066)	(6,462)	(38,379)	(44,241)
Other Expenses Payable	(106,045)	(119,904)	(87,380)	(91,351)	(22,504)	(22,954)	(49,469)	(51,207)
Withholding Tax Payable	(42,822)	(90,981)	(31,566)	(43,009)	(118)	-	(258)	-
	<u>(2,223,206)</u>	<u>(9,979,329)</u>	<u>(410,308)</u>	<u>(599,021)</u>	<u>(78,140)</u>	<u>(275,350)</u>	<u>(939,869)</u>	<u>(4,095,448)</u>
Total CURRENT LIABILITIES	(2,223,206)	(9,979,329)	(410,308)	(599,021)	(78,140)	(275,350)	(939,869)	(4,095,448)
	<u><u>(2,223,206)</u></u>	<u><u>(9,979,329)</u></u>	<u><u>(410,308)</u></u>	<u><u>(599,021)</u></u>	<u><u>(78,140)</u></u>	<u><u>(275,350)</u></u>	<u><u>(939,869)</u></u>	<u><u>(4,095,448)</u></u>
Net Assets attributable to redeemable participating unitholders	294,153,525	321,436,150	173,757,645	165,747,330	30,393,467	37,962,802	93,897,998	106,656,243
	<u><u>294,153,525</u></u>	<u><u>321,436,150</u></u>	<u><u>173,757,645</u></u>	<u><u>165,747,330</u></u>	<u><u>30,393,467</u></u>	<u><u>37,962,802</u></u>	<u><u>93,897,998</u></u>	<u><u>106,656,243</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 GREATER CHINA EQUITY FUND**		PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND	
	As at 30 June 2025 USD	As at 31 December 2024 USD	As at 30 June 2025 USD	As at 31 December 2024 USD
CURRENT ASSETS				
Financial Assets at fair value through profit or loss:				
Transferable Securities	60,527,273	54,961,312	37,892,254	36,734,287
Investment Funds	-	-	822,628	1,062,507
Unrealised Gain on Financial Derivative Instruments	-	-	96,794	57,234
	<u>60,527,273</u>	<u>54,961,312</u>	<u>38,811,676</u>	<u>37,854,028</u>
Cash at Broker	-	-	1,192,823	1,605,962
Cash and Bank Balances	634,249	251,565	3,909,079	1,889,002
Debtors:				
Sale of Investments Awaiting Settlement	-	-	-	149,913
Subscription of Units Awaiting Settlement	18,872	13,728	3,804	19,334
Dividend Income Receivable	443,416	26,700	81,849	10,726
Bond Income Receivable	-	-	301,492	296,941
Other Debtors	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total CURRENT ASSETS	61,623,810	55,253,305	44,300,723	41,825,906
	<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	-	-	(118,421)	(344,006)
Creditors (amounts falling due within one year):				
Amounts due to Broker	-	-	-	(726)
Purchase of Investments Awaiting Settlement	-	-	(630,000)	(147,722)
Redemption of Units Awaiting Settlement	(93,543)	(41,669)	(57,537)	(60,541)
Residual amounts payable to investors	-	-	-	-
Management Fee and Unitholder Servicing Fee Payable*	(64,522)	(61,289)	(43,897)	(44,309)
Other Expenses Payable	(37,027)	(36,391)	(13,701)	(11,470)
Capital Gains Tax Payable	-	-	(28,572)	(32,463)
Withholding Tax Payable	(49,327)	(4,857)	(7,105)	(2,497)
	<u>(49,327)</u>	<u>(4,857)</u>	<u>(7,105)</u>	<u>(2,497)</u>
Total CURRENT LIABILITIES	(244,419)	(144,206)	(899,233)	(643,734)
	<u></u>	<u></u>	<u></u>	<u></u>
Net Assets	61,379,391	55,109,099	43,401,490	41,182,172
Unit Capital	61,379,391	55,109,099	43,401,490	41,182,172

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

** The presentation has changed from Statement of Changes in Net Assets attributable to the Shareholders of the Company to Statement of Changes in Equity as there is one open share class as at 31 December 2024.

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

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders

	PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND		PINEBRIDGE ASIAN HIGH YIELD TOTAL RETURN BOND FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>122,393,020</u>	<u>143,236,440</u>	<u>417,216,871</u>	<u>1,259,954,727</u>	<u>437,363,528</u>	<u>371,142,649</u>	<u>116,935,583</u>	<u>148,205,961</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>10,745,785</u>	<u>9,198,366</u>	<u>19,287,766</u>	<u>49,291,311</u>	<u>14,731,644</u>	<u>(1,597,937)</u>	<u>5,932,817</u>	<u>9,177,895</u>
Unit Transactions								
Redeemable Participating Units Issued	28,961,520	28,100,659	27,980,090	257,038,005	27,962,237	97,738,890	12,016,854	34,013,392
Reinvestment of distributions (Note 1(b))	-	-	(2,085)	(3,206)	(82,075)	(105,553)	(5,927)	(21,735)
Redeemable Participating Units Redeemed	<u>(96,934,560)</u>	<u>(33,595,614)</u>	<u>(189,719,138)</u>	<u>(468,109,312)</u>	<u>(115,423,766)</u>	<u>(61,776,213)</u>	<u>(5,547,971)</u>	<u>(38,833,142)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(67,973,040)</u>	<u>(5,494,955)</u>	<u>(161,741,133)</u>	<u>(211,074,513)</u>	<u>(87,543,604)</u>	<u>35,857,124</u>	<u>6,462,956</u>	<u>(4,841,485)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(57,227,255)</u>	<u>3,703,411</u>	<u>(142,453,367)</u>	<u>(161,783,202)</u>	<u>(72,811,960)</u>	<u>34,259,187</u>	<u>12,395,773</u>	<u>4,336,410</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>65,165,765</u></u>	<u><u>146,939,851</u></u>	<u><u>274,763,504</u></u>	<u><u>1,098,171,525</u></u>	<u><u>364,551,568</u></u>	<u><u>405,401,836</u></u>	<u><u>129,331,356</u></u>	<u><u>152,542,371</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 CHINA A-SHARES QUANTITATIVE FUND*		PINEBRIDGE EMERGING EUROPE EQUITY FUND**		PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	-	29,233,024	-	-	40,765,542	45,430,382	20,198,306	23,651,951
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	-	(46,637)	267	-	9,826,721	1,386,529	4,166,660	(787,776)
Unit Transactions								
Redeemable Participating Units Issued	-	89,256	-	-	4,276,142	810,933	489,221	814,340
Redeemable Participating Units Redeemed	-	(2,983,485)	(267)	-	(3,417,857)	(2,831,592)	(1,096,672)	(1,518,331)
Movements in Net Assets resulting from Unit Transactions	-	(2,894,229)	(267)	-	858,285	(2,020,659)	(607,451)	(703,991)
Total movement in Net Assets attributable to redeemable participating unitholders	-	(2,940,866)	-	-	10,685,006	(634,130)	3,559,209	(1,491,767)
Net Assets attributable to redeemable participating unitholders at end of financial period	-	26,292,158	-	-	51,450,548	44,796,252	23,757,515	22,160,184

* The Fund ceased operations on 30 September 2024.

** The Fund ceased operations on 7 December 2022.

PineBridge Global Funds

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

	PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND		PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND		PINEBRIDGE GLOBAL EMERGING MARKETS SDG CORPORATE BOND FUND*	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>31,867,998</u>	<u>42,134,110</u>	<u>294,056,833</u>	<u>425,032,667</u>	<u>205,346,273</u>	<u>155,327,312</u>	<u>-</u>	<u>33,042,776</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>863,051</u>	<u>(329,718)</u>	<u>17,930,703</u>	<u>6,803,262</u>	<u>3,380,254</u>	<u>9,182,324</u>	<u>-</u>	<u>(133,788)</u>
Unit Transactions								
Redeemable Participating Units Issued	4,601,275	3,151,272	176,651,512	241,758,736	769	8,749,295	-	-
Reinvestment of distributions (Note 1[b])	-	-	(6,546)	(13,769)	-	(248,648)	-	-
Redeemable Participating Units Redeemed	<u>(5,824,983)</u>	<u>(7,300,003)</u>	<u>(194,288,811)</u>	<u>(273,428,601)</u>	<u>-</u>	<u>(8,204,130)</u>	<u>-</u>	<u>(32,908,988)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(1,223,708)</u>	<u>(4,148,731)</u>	<u>(17,643,845)</u>	<u>(31,683,634)</u>	<u>769</u>	<u>296,517</u>	<u>-</u>	<u>(32,908,988)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>(360,657)</u>	<u>(4,478,449)</u>	<u>286,858</u>	<u>(24,880,372)</u>	<u>3,381,023</u>	<u>9,478,841</u>	<u>-</u>	<u>(33,042,776)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>31,507,341</u></u>	<u><u>37,655,661</u></u>	<u><u>294,343,691</u></u>	<u><u>400,152,295</u></u>	<u><u>208,727,296</u></u>	<u><u>164,806,153</u></u>	<u><u>-</u></u>	<u><u>-</u></u>

* The Fund ceased operations on 17 January 2024.

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

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

	PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GREATER CHINA EQUITY FUND*	PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED**	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>66,387,201</u>	<u>153,602,543</u>	<u>1,420,923,779</u>	<u>821,502,529</u>	<u>50,588,473</u>	<u>815,893,853</u>	<u>973,357,711</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>10,287,133</u>	<u>5,054,265</u>	<u>145,231,914</u>	<u>122,402,297</u>	<u>6,075,862</u>	<u>18,356,577</u>	<u>133,588,490</u>
Unit Transactions							
Redeemable Participating Units Issued	4,955,305	2,084,069	672,013,406	387,382,977	9,799,228	38,581,171	320,680,678
Reinvestment of distributions (Note 1(b))	-	-	(268,784)	(212,247)	-	(2)	-
Redeemable Participating Units Redeemed	<u>(13,176,400)</u>	<u>(53,756,015)</u>	<u>(437,717,231)</u>	<u>(117,473,171)</u>	<u>(9,258,908)</u>	<u>(148,753,481)</u>	<u>(220,291,182)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(8,221,095)</u>	<u>(51,671,946)</u>	<u>234,027,391</u>	<u>269,697,559</u>	<u>540,320</u>	<u>(110,172,312)</u>	<u>100,389,496</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>2,066,038</u>	<u>(46,617,681)</u>	<u>379,259,305</u>	<u>392,099,856</u>	<u>6,616,182</u>	<u>(91,815,735)</u>	<u>233,977,986</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>68,453,239</u></u>	<u><u>106,984,862</u></u>	<u><u>1,800,183,084</u></u>	<u><u>1,213,602,385</u></u>	<u><u>57,204,655</u></u>	<u><u>724,078,118</u></u>	<u><u>1,207,335,697</u></u>

* The presentation has changed from Statement of Changes in Net Assets attributable to the Shareholders of the Company to Statement of Changes in Equity as there is one open share class as at 30 June 2025.

** Incorporating PineBridge Investments GF Mauritius Limited.

PineBridge Global Funds

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

	PINEBRIDGE JAPAN EQUITY FUND		PINEBRIDGE JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>55,483,349</u>	<u>63,480,650</u>	<u>39,637,844</u>	<u>99,483,072</u>	<u>51,537,363</u>	<u>79,636,228</u>	<u>321,436,150</u>	<u>114,867,259</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>6,457,110</u>	<u>5,783,063</u>	<u>5,097,052</u>	<u>(4,821,350)</u>	<u>14,498,861</u>	<u>(14,820,820)</u>	<u>6,358,956</u>	<u>18,439,692</u>
Unit Transactions								
Redeemable Participating Units Issued	3,019,895	16,284,134	8,187,972	23,396,724	2,118,094	2,328,209	66,651,976	44,998,054
Reinvestment of distributions (Note 1[b])	-	-	(132)	(197)	-	-	-	-
Redeemable Participating Units Redeemed	<u>(3,001,331)</u>	<u>(33,777,795)</u>	<u>(17,791,507)</u>	<u>(45,618,199)</u>	<u>(3,591,421)</u>	<u>(7,412,060)</u>	<u>(100,293,557)</u>	<u>(17,144,252)</u>
Movements in Net Assets resulting from Unit Transactions	<u>18,564</u>	<u>(17,493,661)</u>	<u>(9,603,667)</u>	<u>(22,221,672)</u>	<u>(1,473,327)</u>	<u>(5,083,851)</u>	<u>(33,641,581)</u>	<u>27,853,802</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>6,475,674</u>	<u>(11,710,598)</u>	<u>(4,506,615)</u>	<u>(27,043,022)</u>	<u>13,025,534</u>	<u>(19,904,671)</u>	<u>(27,282,625)</u>	<u>46,293,494</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>61,959,023</u></u>	<u><u>51,770,052</u></u>	<u><u>35,131,229</u></u>	<u><u>72,440,050</u></u>	<u><u>64,562,897</u></u>	<u><u>59,731,557</u></u>	<u><u>294,153,525</u></u>	<u><u>161,160,753</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 US RESEARCH ENHANCED CORE EQUITY FUND		PINEBRIDGE USD HIGH YIELD BOND FUND		PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD
Net Assets attributable to redeemable participating unitholders at beginning of financial period	<u>165,747,330</u>	<u>139,049,420</u>	<u>37,962,802</u>	<u>57,267,811</u>	<u>106,656,243</u>	<u>237,483,846</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>6,552,124</u>	<u>18,911,087</u>	<u>1,456,328</u>	<u>862,196</u>	<u>3,592,941</u>	<u>(630,181)</u>
Unit Transactions						
Redeemable Participating Units Issued	12,259,705	11,417,293	3,938,066	2,052,592	7,845,301	4,566,781
Reinvestment of distributions (Note 1(b))	-	-	-	-	(34,041)	(15,676)
Redeemable Participating Units Redeemed	<u>(10,801,514)</u>	<u>(16,077,449)</u>	<u>(12,963,729)</u>	<u>(1,792,124)</u>	<u>(24,162,446)</u>	<u>(34,142,540)</u>
Movements in Net Assets resulting from Unit Transactions	<u>1,458,191</u>	<u>(4,660,156)</u>	<u>(9,025,663)</u>	<u>260,468</u>	<u>(16,351,186)</u>	<u>(29,591,435)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>8,010,315</u>	<u>14,250,931</u>	<u>(7,569,335)</u>	<u>1,122,664</u>	<u>(12,758,245)</u>	<u>(30,221,616)</u>
Net Assets attributable to redeemable participating unitholders at end of financial period	<u><u>173,757,645</u></u>	<u><u>153,300,351</u></u>	<u><u>30,393,467</u></u>	<u><u>58,390,475</u></u>	<u><u>93,897,998</u></u>	<u><u>207,262,230</u></u>

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

PineBridge Global Funds

Statement of Changes in Equity

	PINEBRIDGE GREATER CHINA EQUITY FUND*		PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND	
	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2025 USD	Six Months Ended 30 June 2024 USD	
Opening Equity	<u>55,109,099</u>	<u>41,182,172</u>	<u>41,969,325</u>	
Net movement in Net Assets resulting from operations	<u>7,562,928</u>	<u>3,293,402</u>	<u>2,513,159</u>	
Unit Transactions				
Capital Contributions	13,721,485	852,847	921,837	
Capital Redemptions	<u>(15,014,121)</u>	<u>(1,926,931)</u>	<u>(2,257,465)</u>	
Movement in Equity resulting from Unit Transactions	<u>(1,292,636)</u>	<u>(1,074,084)</u>	<u>(1,335,628)</u>	
Total Movement in Equity	<u>6,270,292</u>	<u>2,219,318</u>	<u>1,177,531</u>	
Total Equity at end of financial period	<u>61,379,391</u>	<u>43,401,490</u>	<u>43,146,856</u>	

* The presentation has changed from Statement of Changes in Net Assets attributable to the Shareholders of the Company to Statement of Changes in Equity as there is one open share class as at 30 June 2025.

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

Notes to the Financial Statements for the six month financial period ended 30 June 2025

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 2024. 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 2024.

a) Basis of Preparation

These condensed unaudited interim financial statements have been prepared for the six month financial period ended 30 June 2025.

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 2024 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 2024.

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 2025, PineBridge Global Multi Asset Alpha Fund held total return swaps, all specified as types of instruments under the scope of the SFTR. See the appendix section within this report for further information.

The comparative figures included for the Statement of Financial Position relate to the previous financial year ended 31 December 2024, 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 2024.

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.

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge Asia ex Japan Equity Fund						
Class A Units USD	4,024,191	104,458	38.5246	3,796,194	109,566	34.6473
Class A5H Units SGD	97,194	12,091	8.0384	102,653	14,015	7.3246
Class C Units USD	44,011	4,079	10.7896	39,669	4,079	9.7253
Class L Units USD	52,572,688	87,617	600.0315	48,493,444	90,107	538.1744
Class Y Units USD	213,213	336	635.0799	60,725,368	106,742	568.9002
Class Z Units USD	8,235,309	7,140	1,153.4684	9,262,815	9,009	1,028.1736
PineBridge Asia ex Japan Small Cap Equity Fund						
Class A Units USD	42,454,840	1,107,607	38.3302	44,343,158	1,234,815	35.9108
Class A5 Units SGD	10,550,761	591,939	17.8241	16,026,774	898,909	17.8291
Class A5CP Units SGD	50,829,086	2,590,992	19.6176	55,166,918	2,816,168	19.5894
Class A12 Units SEK	1,209,609	7,137	169.4954	1,724,855	9,327	184.9254
Class R Units USD	12,834,239	613,902	20.9060	17,117,681	877,864	19.4992
Class R1 Units EUR	278,857	14,578	19.1283	385,661	19,165	20.1236
Class R1H Units EUR	859,229	51,867	16.5659	818,497	52,267	15.6598
Class R2 Units GBP	3,132,990	231,422	13.5380	4,480,937	324,547	13.8067
Class R2D Units GBP	2,905,403	219,818	13.2174	5,927,038	437,604	13.5443
Class R2HD Units GBP	48,233	2,871	16.7990	45,265	2,860	15.8283
Class SR Units USD	2,733,104	186,173	14.6805	6,903,214	504,530	13.6825
Class SR1 Units EUR	31,916	2,178	14.6566	33,552	2,178	15.4077
Class SR1H Units EUR	2,127,371	160,312	13.2702	2,009,520	160,312	12.5351
Class SR2D Units GBP	1,988,947	137,990	14.4137	2,634,783	178,780	14.7376
Class SR2DH Units GBP	33,200	2,385	13.9203	40,348	3,076	13.1178
Class Y Units USD	73,263,232	82,327	889.9108	142,184,529	171,215	830.4396
Class Y1H Units EUR	46,464,719	352,794	131.7050	43,945,017	352,794	124.5628
Class Y2 Units GBP	202,458	1,309	154.6800	38,294,807	242,635	157.8289
Class Y2HD Units GBP	11,012	78	141.1736	10,339	78	132.5467
Class YD Units USD	25,263,990	183,056	138.0119	40,393,757	310,422	130.1252

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge Asia Pacific Investment Grade Bond Fund						
Class A Units USD	611,130	47,512	12.8628	627,239	50,073	12.5265
Class A5HD Units SGD	8,172,050	691,562	11.8168	8,418,581	712,977	11.8076
Class ADC Units USD	4,081,254	334,729	12.1927	4,084,657	334,638	12.2062
Class R Units USD	6,996,736	533,263	13.1206	10,477,441	822,629	12.7365
Class RD Units USD	6,344,921	482,962	13.1375	6,369,339	489,649	13.0080
Class SR Units USD	59,436,317	4,513,835	13.1676	65,666,540	5,145,022	12.7631
Class SR1H Units EUR	1,099	80	13.7400	1,075	80	13.4409
Class SR1HD Units EUR	1,099	80	13.7400	1,075	80	13.4409
Class SR2HD Units GBP	1,133	80	14.1623	1,098	80	13.7197
Class SR5HD Units SGD	5,962,552	462,569	12.8901	5,651,398	439,212	12.8671
Class SRD Units USD	7,632,849	614,826	12.4147	6,893,462	561,018	12.2874
Class W Units USD	389,713	27,747	14.0452	142,373	10,427	13.6543
Class W5H Units SGD	8,947,746	646,942	13.8308	8,694,327	640,534	13.5736
Class W5HD Units SGD	510,769	40,463	12.6230	1,163,802	92,177	12.6257
Class W5HDC Units SGD	18,640,074	1,463,641	12.7354	15,362,345	1,195,846	12.8464
Class WD Units USD	4,385,143	334,643	13.1039	2,253,511	173,755	12.9694
Class WDC Units USD	751,813	57,283	13.1246	699,500	53,330	13.1164
Class X Units USD	102,061,656	979,039	104.2468	103,531,995	981,340	105.5007
Class Y Units USD	40,573,102	316,533	128.1796	108,934,266	875,480	124.4280
Class Y1H Units EUR	5,537,683	57,762	95.8708	7,557,865	80,410	93.9910
Class Y7H Units CHF	996	10	99.5947	986	10	98.6478
Class YD Units USD	3,679,238	37,292	98.6608	3,818,998	39,090	97.6980
Class Z5H Units SGD	111,919,946	8,004,388	13.9823	118,352,398	8,663,333	13.6613
PineBridge Asian High Yield Total Return Bond Fund						
Class A Units USD	1,313	80	16.4164	1,288	80	16.1061
Class A5HD Units SGD	314,648	32,282	9.7468	555,204	56,264	9.8678
Class XD Units USD	6,847,393	7,856	871.5989	6,882,379	7,856	876.0571
Class Y Units USD	6,797,515	54,578	124.5477	1,053,795	8,655	121.7556
Class Y1H Units EUR ¹	1,190,274	11,727	101.4946	-	-	-
Class Y1HD Units EUR	31,642,476	321,385	98.4566	32,343,106	324,320	99.7260
Class Z Units USD	76,880,820	60,444	1,271.9269	74,915,573	60,444	1,239.4136
¹ Class Y1H launched on 12 February 2025.						
PineBridge Europe Research Enhanced Equity Fund						
Class A Units USD	12,062,827	379,865	31.7555	9,299,596	364,083	25.5425
Class L Units USD	37,875,640	81,283	465.9730	31,407,175	83,900	374.3406
Class Y Units USD	1,512,081	3,006	503.0825	58,771	146	402.7498
PineBridge Europe Small Cap Equity Fund						
Class A1 Units EUR	20,045,804	601,434	33.3300	19,295,488	618,654	31.1895
Class Y Units USD	221,561	170	1,306.4723	188,808	176	1,074.1963
Class Y1 Units EUR	4,428	4	1,107.0521	28,023	27	1,031.7535
PineBridge Global Bond Fund						
Class A Units USD	27,450,523	1,250,073	21.9591	27,682,598	1,292,299	21.4212
Class X7H Units CHF	346,899	400	867.2479	343,100	400	857.7489
Class Y Units USD	3,621,015	11,494	315.0408	3,806,807	12,449	305.8033

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge Global Dynamic Asset Allocation Fund						
Class A Units USD	26,272,041	1,029,710	25.5140	25,588,755	1,071,780	23.8750
Class A5H Units SGD	13,235	1,117	11.8398	22,515	2,009	11.2059
Class AA Units USD	28,693,051	1,812,752	15.8285	26,998,770	1,823,261	14.8080
Class ADC Units USD	132,753,606	16,032,780	8.2801	144,861,658	17,972,884	8.0600
Class ADCT Units USD	3,580,840	419,628	8.5334	4,223,632	508,091	8.3128
Class C Units USD	339	24	14.1079	317	24	13.2225
Class Y Units USD	26,310,378	59,419	442.7928	28,653,185	69,514	412.1961
Class Y1H Units EUR	17,077,535	151,868	112.4500	16,074,325	151,868	105.8442
Class Y2H Units GBP	41,303,507	321,968	128.2844	37,504,284	313,342	119.6912
Class Y5H Units SGD	97,247	740	131.4012	134,616	1,088	123.7179
PineBridge Global Multi Asset Alpha Fund						
Class A5H Units SGD ¹	1,016	80	12.7021	-	-	-
Class Y Units USD	1,015	10	101.4780	1,004	10	100.3920
Class YY Units USD	1,018	10	101.7740	1,004	10	100.4310
Class Z Units USD	208,724,466	196,621	1,061.5548	205,344,265	196,621	1,044.3634
¹ Class A5H SGD launched on 16 May 2025.						
PineBridge Global Emerging Markets Focus Equity Fund						
Class A Units USD	25,293,370	1,027,236	24.6227	22,733,108	1,081,037	21.0290
Class Y Units USD	4,678,294	8,298	563.7972	3,999,839	8,339	479.6067
Class Z Units USD	38,481,575	36,785	1,046.1261	39,654,254	44,781	885.5168

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge Global Focus Equity Fund						
Class A Units USD	287,968,880	5,034,900	57.1945	242,522,173	4,625,065	52.4365
Class A1 Units EUR	69,055	5,756	11.9966	997	80	12.4615
Class A5H Units SGD ¹	7,797	600	12.9948	-	-	-
Class A5HDC Units SGD	2,282,152	168,768	13.5224	3,325,642	254,634	13.0605
Class ADC Units USD	17,685,258	1,255,841	14.0824	12,839,889	955,375	13.4396
Class L Units USD	86,073,274	195,768	439.6698	79,831,989	198,589	401.9953
Class M Units USD	19,235,743	1,087,570	17.6869	13,544,114	832,363	16.2719
Class R Units USD	53,552,702	4,026,819	13.2990	4,422,964	364,831	12.1233
Class R1 Units EUR ²	8,406,904	696,037	12.0782	-	-	-
Class R1D Units EUR ²	967	80	12.0850	-	-	-
Class R1H Units EUR	6,954,902	529,557	13.1334	968	80	12.1018
Class R1HD Units EUR ²	1,095	80	13.6920	-	-	-
Class R2 Units GBP	1,101	80	13.7631	1,098	80	13.7226
Class R2D Units GBP	1,101	80	13.7631	1,098	80	13.7226
Class R2H Units GBP	956,829	72,204	13.2518	969	80	12.1153
Class R2HD Units GBP ²	199,332	14,454	13.7909	-	-	-
Class R5HD Units SGD ²	1,095	80	13.6893	-	-	-
Class R7 Units CHF ²	1,423,330	118,469	12.0144	-	-	-
Class R7D Units CHF ²	962	80	12.0196	-	-	-
Class R7H Units CHF	1,253,515	96,595	12.9770	11,835	980	12.0765
Class R7HD Units CHF ²	1,085	80	13.5670	-	-	-
Class RD Units USD ²	1,107	80	13.8398	-	-	-
Class SR Units USD	309,304,340	16,151,842	19.1498	151,148,814	8,664,861	17.4439
Class SR1 Units EUR ³	1,152	80	14.4041	-	-	-
Class SR2 Units GBP	1,103	80	13.7833	1,098	80	13.7306
Class SR2D Units GBP	1,103	80	13.7833	1,098	80	13.7306
Class Y Units USD	899,992,011	1,933,600	465.4489	828,033,924	1,948,140	425.0382
Class Y1H Units EUR	1,050	10	104.9905	969	10	96.9252
Class Z Units USD ⁴	1,126	1	1,125.6500	-	-	-
Class Z5H Units SGD	53,734,868	2,563,294	20.9632	52,269,734	2,711,599	19.2763
Class ZD Units USD	59,305,836	22,755	2,606.2274	47,804,001	20,114	2,376.7009

¹Class A5H launched on 23 June 2025.

²Class R1, R1D, R1HD, R2HD, R5HD, R7, R7D, R7HD and RD launched on 10 January 2025.

³Class SR1 launched on 11 April 2025.

⁴Class Z launched on 21 March 2025.

PineBridge Greater China Equity Fund

Class A Units USD	61,379,391	1,213,493	50.5807	55,109,099	1,235,691	44.5978
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Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge India Equity Fund						
Class A Units USD	299,297,044	3,169,945	94.4171	310,617,569	3,404,942	91.2255
Class A5 Units SGD	7,507,722	369,736	20.3056	8,146,380	388,336	20.9777
Class A5CP Units SGD	48,785,387	1,066,252	45.7541	49,813,838	1,055,675	47.1867
Class R Units USD	161,393,608	4,932,532	32.7202	177,003,885	5,628,112	31.4500
Class R1 Units EUR	423,040	15,408	27.4555	1,648,065	55,447	29.7230
Class R2D Units GBP	98,205	3,571	27.5012	113,934	3,894	29.2596
Class RD Units USD	1,994,377	82,439	24.1922	2,646,594	112,391	23.5480
Class Y Units USD	175,431,290	198,252	884.8924	192,787,547	226,384	851.5942
Class Y3 Units JPY	5,311,486	995	5,338.1773	5,558,298	995	5,586.2296
Class YD Units USD	963,312	5,240	183.8546	938,847	5,240	179.1854
Class Z Units USD	40,164,003	224,095	179.2273	87,098,482	507,479	171.6296
PineBridge Japan Equity Fund						
Class A Units USD	11,627,123	447,502	25.9823	11,224,936	478,691	23.4492
Class Y Units USD	864,353	3,557	243.0005	10,485	48	218.4421
Class Z Units USD	49,467,547	28,509	1,735.1448	44,247,928	28,509	1,552.0592
PineBridge Japan Small Cap Equity Fund						
Class A Units USD	4,141	350	11.8467	973	96	10.1263
Class A3 Units JPY	3,273,200,599	384,445	8,514.0969	3,316,325,825	419,362	7,908.0282
Class A12 Units SEK	87,673	633	138.4545	66,502	482	137.9325
Class M Units USD	3,389,945	191,936	17.6619	3,485,439	230,981	15.0898
Class R1D Units EUR	11,540	1,148	10.0526	12,462	1,294	9.6306
Class R2D Units GBP	4,724,498	403,803	11.7000	4,571,512	417,035	10.9619
Class RD Units USD	673,500	60,000	11.2250	577,130	60,000	9.6188
Class Y Units USD	1,364,258	15,067	90.5476	6,928,319	89,790	77.1616
Class Y3 Units JPY	62,996,275	6,026	10,454.4441	258,218,470	26,698	9,671.7960
PineBridge Latin America Equity Fund						
Class A Units USD	38,854,885	2,650,777	14.6579	31,069,400	2,718,371	11.4294
Class Y Units USD	25,708,012	41,298	622.4960	20,467,963	42,336	483.4687
PineBridge US Large Cap Research Enhanced Fund						
Class A Units USD	5,272,572	97,242	54.2211	4,856,070	92,883	52.2817
Class A5CP Units SGD	140,775,869	4,222,410	33.3402	218,495,031	6,345,476	34.4332
Class A5H Units SGD	23,203,943	951,085	24.3973	22,924,674	963,699	23.7882
Class Y Units USD	160,133,014	267,760	598.0464	139,612,108	242,708	575.2270
PineBridge US Research Enhanced Core Equity Fund						
Class A Units USD	169,557,980	2,561,171	66.2033	161,725,270	2,538,738	63.7030
Class Y Units USD	4,199,665	9,426	445.5449	4,022,060	9,426	426.7027

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

2. DEALING NET ASSET VALUE (continued)

	Net Asset Value 30 June 2025	Units in Issue 30 June 2025	NAV per Unit 30 June 2025	Net Asset Value 31 December 2024	Units in Issue 31 December 2024	NAV per Unit 31 December 2024
PineBridge USD High Yield Bond Fund						
Class A5HD Units SGD	1,046	81	12.9153	1,018	81	12.5701
Class X Units USD	26,433,492	21,167	1,248.7808	27,266,858	22,753	1,198.3940
Class X1 Units EUR ¹	-	-	-	2,970,933	2,191	1,355.7152
Class X2 Units GBP ²	-	-	-	3,531,273	2,853	1,237.6435
Class X2D Units GBP ³	-	-	-	283,061	255	1,111.5637
Class X2H Units GBP ³	-	-	-	545,462	506	1,078.0864
Class X2HD Units GBP ³	-	-	-	811,910	889	913.3984
Class X7 Units CHF ³	-	-	-	1,034,713	922	1,121.8202
Class Y Units USD ⁴	3,959,154	38,559	102.6766	-	-	-

¹Class X1 terminated on 9 June 2025.

²Class X2 terminated on 20 June 2025.

³Class X2D, X2H, X2HD and X7 terminated on 28 May 2025.

⁴Class Y launched on 4 February 2025.

PineBridge USD Investment Grade Credit Fund						
Class A Units USD	10,759,016	927,932	11.5946	9,114,948	814,340	11.1930
Class C Units USD	161,374	14,425	11.1869	156,636	14,425	10.8584
Class Y Units USD	81,706,151	664,849	122.8943	96,329,303	814,795	118.2252
Class YYDC Units USD	1,271,457	12,732	99.8631	1,055,356	10,667	98.9400

PineBridge Asia Dynamic Asset Allocation Fund						
Class L Units USD	43,401,490	66,938	648.3799	41,182,172	68,684	599.5900

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.

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

3. FAIR VALUE HIERARCHY (continued)

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

Sub-Fund	Level	30 June 2025 USD	31 December 2024 USD
PineBridge Asia ex Japan Equity Fund	2	678	(1,237)
PineBridge Asia ex Japan Small Cap Equity Fund	2	1,546,329	(833,314)
PineBridge Asia Pacific Investment Grade Bond Fund	2	346,059,198	417,128,701
PineBridge Asian High Yield Total Return Bond Fund	2	129,879,448	115,195,872
PineBridge Global Bond Fund	2	30,464,002	31,427,147
PineBridge Global Dynamic Asset Allocation Fund	2	63,301,334	66,170,719
PineBridge Global Multi Asset Alpha Fund	2	171,612,365	170,486,807
PineBridge Global Multi Asset Alpha Fund	3	-	9,280
PineBridge Global Focus Equity Fund	2	640,935	(837,644)
PineBridge India Equity Fund	2	30,745,001	(332)
PineBridge Japan Equity Fund	2	-	(195)
PineBridge US Large Cap Research Enhanced Fund	2	147,866	(346,360)
PineBridge USD High Yield Bond Fund	2	29,850,462	36,416,208
PineBridge USD High Yield Bond Fund	3	-	182,741
PineBridge USD Investment Grade Credit Fund	2	91,798,547	104,003,578
PineBridge Asia Dynamic Asset Allocation Fund	2	21,189,418	21,889,672

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 table 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 2025 all Level 3 securities were carried at zero value. As at 31 December 2024 all Level 3 securities were carried at zero value except for 2 securities; Ozon Holdings PLC (ADL) held on PineBridgeGlobal Multi Asset Alpha Fund and Saks Global Enterprises LLC held on PineBridge USD High Yield Bond Fund.

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

3. FAIR VALUE HIERARCHY (continued)

During the financial period ended 30 June 2025 Saks Global Enterprises LLC on PineBridge USD High Yield Bond Fund was transferred from Level 3 to Level 2. During the financial year ended 31 December 2024 China Development Bank held on PineBridge Global Bond Fund transferred from Level 3 to Level 2. No Level 3 reconciliation and no sensitivity analysis of assumptions used in determining the fair value have been included for these positions as they have been separately identified on the Schedule of Investments and are immaterial to the Fund at the financial period 30 June 2025 and the financial year ended 31 December 2024.

4. SOFT COMMISSION ARRANGEMENTS

a) Direct brokerage

There was no direct brokerage services utilised for the financial period ended 30 June 2025 (31 December 2024: 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 2025 and 31 December 2024, PineBridge Investments Asia Limited and PineBridge Investments LLC have entered into soft commission arrangements with brokers and details are given below. PineBridge Investments Japan Co., Limited and PineBridge Investments Europe Limited did not engage in soft commission arrangements during the respective 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 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

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

4. SOFT COMMISSION ARRANGEMENTS (continued)

b) Soft Commission Arrangements (continued)

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 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 2025 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month financial period end Transactionst	Outstanding Balance at 30 June 2025
PineBridge Asia Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	2 units of Class L
PineBridge Global Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Global Multi Asset Alpha Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 1,000	80 units of Class G
PineBridge Global Multi Asset Alpha Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	10 units of Class Y
PineBridge Global Multi Asset Alpha Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	10 units of Class Y5

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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 2025
PineBridge Global Multi Asset Alpha Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD 19,808,000	18,916 units of Class Z
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2D
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2H
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	80 units of Class A1
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 66	85 units of Class ADC
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 78	86 units of Class A5HDC
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	111 units of Class M
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 2,000	160 units of Class R
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	80 units of Class N
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	111 units of Class M
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 1,000	80 units of Class 4
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	80 units of Class 9
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	80 units of Class R7H
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	80 units of Class 6
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	80 units of Class 8
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class 0
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 2,000	160 units of Class R
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	80 units of Class R1H

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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 2025
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class L
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 2,000	81 units of Class BA
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class SR2D
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class SR2
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	10 units of Class YH
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 2,000	81 units of Class BA
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 76	1 units of Class XD
PineBridge USD High Yield Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	81 units of Class A5HD
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and Sub-Fund exercises 100% ownership of the entity	Investment	USD (50,469,202)	Holds 100% - 1,694,489 shares
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR1H
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	10 units of Class Y7H
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 43	66 units of Class ADC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 60	87 units of Class W5HDC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR1HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR2HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 43	86 units of Class RD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 42	86 units of Class SR5HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class W

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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 2025
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 40	86 units of Class W5HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 60	86 units of Class WDC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 42	86 units of Class WD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class W5H
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 3,948	USD 87,596
All Funds	PineBridge Investments Europe Limited	Management Company to the PineBridge Global Funds	Operating Expense	USD (450,936)	-

Unitholdings held by and transactions with related entities of the Manager as at 31 December 2024 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Transaction during 2024†	Outstanding Balance at 31 December 2024
PineBridge Asia Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	2 units of Class L
PineBridge Global Dynamic Asset Allocation Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	24 units of Class C
PineBridge Global Multi Asset Alpha Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	10 units of Class Y
PineBridge Global Multi Asset Alpha Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	10 units of Class Y5
PineBridge Global Multi Asset Alpha Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Investment Manager/Directors	Investment	USD 19,808,000	18,916 units of Class Z
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2D
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2H
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	80 units of Class A1
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,022	82 units of Class ADC
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 1,036	83 units of Class A5HDC
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	31 units of Class M

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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	Transaction during 2024†	Outstanding Balance at 31 December 2024
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 1,000	80 units of Class R
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class R2
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	80 units of Class R7H
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	80 units of Class R1H
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class SR2D
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	GBP 1,000	80 units of Class SR2
PineBridge Global Focus Equity Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	EUR 1,000	10 units of Class YH
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 66	1 units of Class XD
PineBridge USD High Yield Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	81 units of Class A5HD
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and Sub-Fund exercises 100% ownership of the entity	Investment	USD (41,963,283)	Holds 100% - 1,957,576 shares
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR1H
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	CHF 1,000	10 units of Class Y7H
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 42	64 units of Class ADC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 59	85 units of Class W5HDC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR1HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class SR2HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 41	84 units of Class RD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 40	84 units of Class SR5HD

PineBridge Global Funds

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (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	Transaction during 2024†	Outstanding Balance at 31 December 2024
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class W
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	SGD 37	84 units of Class W5HD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 45	83 units of Class WDC
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	USD 41	84 units of Class WD
PineBridge Asia Pacific Investment Grade Bond Fund	Pinebridge Investments Europe Limited	Investment Manager to the Fund	Investment	-	80 units of Class W5H
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD 38,441	USD 259,652
All Funds	PineBridge Investments Europe Limited	Management Company to the PineBridge Global Funds	Operating Expense	USD (910,248)	-

†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 2025 and 31 December 2024. Unless noted in the tables below the shareholding did not exceed 20%.

30 June 2025

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	40,687,106	93.75
PineBridge Asia ex Japan Equity Fund	1	49,941,530	76.68
PineBridge Asia Pacific Investment Grade Bond Fund	3	265,156,073	72.70
PineBridge Asian High Yield Total Return Bond Fund	2	69,536,204	53.77
PineBridge Europe Research Enhanced Equity Fund	1	35,460,591	68.93
PineBridge Europe Small Cap Equity Fund	2	13,132,970	55.29
PineBridge Global Bond Fund	1	17,454,839	55.40
PineBridge Global Dynamic Asset Allocation Fund	1	88,704,493	30.15
PineBridge Global Multi Asset Alpha Fund	2	115,630,982	55.40
PineBridge Global Emerging Markets Focus Equity Fund	1	14,188,772	20.73
PineBridge Greater China Equity Fund	2	39,915,854	65.04
PineBridge India Equity Fund	1	148,723,154	20.54
PineBridge Japan Equity Fund	1	21,801,491	35.19
PineBridge Japan Small Cap Equity Fund	1	17,002,410	48.47
PineBridge Latin America Equity Fund	1	23,692,610	36.72
PineBridge US Large Cap Research Enhanced Fund	1	154,755,608	52.56
PineBridge US Research Enhanced Core Equity Fund	3	151,982,859	87.47
PineBridge USD High Yield Bond Fund	1	22,655,929	74.54

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

5. RELATED PARTIES (continued)

(a) Related Party Transactions (continued)

30 June 2025 (continued)

Name of the Sub-Fund	No. of Significant shareholders	Total Value of holding USD	Aggregate shareholding as % of Sub-Fund
PineBridge USD Investment Grade Credit Fund	1	60,197,639	64.11

31 December 2024

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	38,581,179	93.75
PineBridge Asia ex Japan Equity Fund	2	105,509,794	86.13
PineBridge Asia Pacific Investment Grade Bond Fund	1	103,289,320	23.62
PineBridge Asian High Yield Total Return Bond Fund	2	65,107,557	55.68
PineBridge Europe Research Enhanced Equity Fund	2	38,099,645	93.70
PineBridge Europe Small Cap Equity Fund	2	11,220,961	55.57
PineBridge Global Bond Fund	1	17,557,424	55.15
PineBridge Global Dynamic Asset Allocation Fund	1	95,864,742	32.62
PineBridge Global Multi Asset Alpha Fund	2	113,758,390	55.40
PineBridge Global Emerging Markets Focus Equity Fund	1	16,089,042	24.23
PineBridge Greater China Equity Fund	3	48,486,401	88.00
PineBridge Japan Equity Fund	1	19,292,624	35.15
PineBridge Japan Small Cap Equity Fund	1	14,452,886	36.64
PineBridge Latin America Equity Fund	1	19,153,032	37.26
PineBridge US Large Cap Research Enhanced Fund	2	226,531,531	70.41
PineBridge US Research Enhanced Core Equity Fund	3	144,476,121	87.05
PineBridge USD High Yield Bond Fund	1	21,741,790	57.27
PineBridge USD Investment Grade Credit Fund	1	59,884,923	56.15

(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 fulfill 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

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

6. EFFICIENT PORTFOLIO MANAGEMENT (continued)

(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 Bond Fund, PineBridge Global Dynamic Asset Allocation Fund, PineBridge Global Multi Asset Alpha Fund. The remaining Sub-Funds did not utilise these efficient portfolio management techniques.

7. EXCHANGE RATES

The rates of exchange ruling as at 30 June 2025 and as at 31 December 2024 were as follows:

USD 1 =	30 June 2025		USD 1 =	31 December 2024	
	7.30pm GMT	11.30am GMT		7.30pm GMT	11.30am GMT
ARS	1,190.5259	1,188.2703	ARS	1,031.0000	1,030.9976
AUD	1.5259	1.5275	AUD	1.6151	1.6073
BRL	5.4579	5.4856	BRL	6.1779	6.1779
CAD	1.3645	1.3656	CAD	1.4382	1.4370
CHF	0.7960	0.7976	CHF	0.9063	0.9036
CLP	933.4250	939.9000	CLP	994.5250	993.8500
CNH	7.1632	7.1590	CNH	7.3415	7.3210
CNY	7.1655	7.1627	CNY	7.2993	7.2993
COP	4,085.0000	4,085.0000	COP	4,405.5400	4,404.9200
CZK	21.0573	21.0444	CZK	24.3120	24.1608
DKK	6.3558	6.3530	DKK	7.2016	7.1633
EUR	0.8519	0.8515	EUR	0.9657	0.9605
GBP	0.7297	0.7281	GBP	0.7985	0.7962
HKD	7.8500	7.8498	HKD	7.7680	7.7638
HUF	340.5035	339.3580	HUF	397.2622	395.1641
IDR	16,235.0000	16,235.0000	IDR	16,095.0000	16,095.0000
ILS	3.3675	3.3760	ILS	3.6437	3.6561
INR	85.7600	85.5263	INR	85.6138	85.6188
JPY	144.4450	143.8750	JPY	157.1600	156.1950
KRW	1,349.6000	1,349.6000	KRW	1,472.1500	1,472.1500
MXN	18.8920	18.8030	MXN	20.7928	20.6840
MYR	4.2105	4.2125	MYR	4.4715	4.4735
NOK	10.1197	10.0541	NOK	11.3574	11.3370
NZD	1.6473	1.6446	NZD	1.7849	1.7751
PEN	3.5485	3.5495	PEN	3.7569	3.7624
PHP	56.3300	56.3150	PHP	57.8450	57.8450
PLN	3.6138	3.6080	PLN	4.1306	4.1041
RUB	78.2000	78.6250	RUB	109.7500	112.5000
SAR	3.7505	3.7504	SAR	-	-
SEK	9.5304	9.4457	SEK	11.0493	10.9999
SGD	1.2737	1.2730	SGD	1.3642	1.3591
THB	32.5088	32.4600	THB	34.0950	34.0950
TRY	39.7935	39.9048	TRY	35.3605	35.3603
TWD	29.2120	29.2120	TWD	32.7845	32.7845
VND	-	-	VND	25,485.0000	25,490.0000
ZAR	17.7713	17.7338	ZAR	18.8700	18.7200

Please refer to page 5 to determine which Sub-Funds correspond to the rates shown above (Sub-Funds marked with* on page 5 have rates at 11.30am GMT, Sub-Funds marked with ** have rates at 7.30pm GMT. PineBridge India Equity Fund (marked with *** on page 5) has rates at 1:00pm with USD 1= EUR 0.8528, GBP 0.7298, INR 85.7600, JPY 144.1900, SGD 1.2746 (31 December 2024 USD 1= EUR 0.9606, GBP 0.7974, INR 85.6138, JPY 156.7950, SGD 1.3628). For PineBridge Japan Equity Fund and PineBridge Japan Small Cap Equity Fund as at 30 June 2025 11.30am GMT rates presented in the table above are applicable (30 December 2024 USD 1= EUR 0.9590, GBP 0.7949, JPY 157.8900, SEK 10.9969). For PineBridge Latin American Equity Fund as at 30 June 2025 7.30pm GMT rates presented in the table above are applicable (30 December 2024 USD 1= ARS 1,030.4846, BRL 6.2236, CLP 993.3350, JPY 157.2000, MXN 20.4940).

Notes to the Financial Statements for the six month financial period ended 30 June 2025 (continued)

8. SIGNIFICANT EVENTS DURING THE FINANCIAL PERIOD

Share class launches and terminations

PineBridge Global Focus Equity Fund Classes R1 EUR, R1D EUR, R1HD EUR, R2HD GBP, R5HD SGD, R7 CHF, R7D CHF, R7HD CHF and RD USD launched on 10 January 2025.

PineBridge USD High Yield Bond Fund Class Y USD launched on 4 February 2025.

Pinebridge Asian High Yield Total Return Bond Fund Class Y1H EUR launched on 12 February 2025.

PineBridge Global Focus Equity Fund Class Z USD launched on 21 March 2025.

PineBridge Global Focus Equity Fund Class SR1 EUR launched on 11 April 2025.

PineBridge Global Multi Asset Alpha Fund Class YY USD launched on 16 May 2025.

PineBridge Global Focus Equity Fund Class B5 SGD launched on 23 June 2025.

The prospectus supplement for PineBridge Global Multi Asset Alpha Fund was updated on 24 April 2025 to reflect:

- (i) the reduction of management fee for share classes A, AD, R, RD, SR, SRD, Y, YD;
- (ii) the addition of two new share classes (A5 and A5H);
- (iii) the addition of ISINs for share class Y and YY.

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 during the financial period.

9. SIGNIFICANT EVENTS SINCE THE FINANCIAL PERIOD END

Since the financial period end, the following Sub-Funds had material redemptions:

- PineBridge Asia ex Japan Small Cap Equity Fund - 23.94% of the Net Asset Value;
- PineBridge Global Emerging Markets Focus Equity Fund - 29.42% of the Net Asset Value; and
- PineBridge Japan Equity Fund - 61.84% 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 redemptions. The Sub-Funds remain actively marketed products for PineBridge Investments, and there are no going concern issues for the Fund.

The prospectus supplement for PineBridge Asia Pacific Investment Grade Bond Fund was updated on 1 August 2025 to reflect:

- (i) the addition of new share classes YDC, Y5H and Y5HDC;
- (ii) a benchmark change.

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 2025 (continued)

10. APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors of the Manager on 27 August 2025.

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025

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 2025. 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.	6,624,238	Taiwan Semiconductor Manufacturing Co. Ltd.	6,573,780
Samsung Electronics Co. Ltd.	3,773,678	HDFC Bank Ltd.	6,385,220
ICICI Bank Ltd.	2,402,534	Tencent Holdings Ltd.	5,514,060
Contemporary Amperex Technology Co. Ltd.	2,350,838	Alibaba Group Holding Ltd.	5,128,010
Lai Yih Footwear Co. Ltd.	2,289,486	Yum China Holdings, Inc.	3,822,476
Weichai Power Co. Ltd.	2,231,139	Xiaomi Corp.	3,400,716
Pop Mart International Group Ltd.	2,104,475	Infosys Ltd.	3,036,849
Kingsoft Corp. Ltd.	2,088,064	Samsung Electronics Co. Ltd.	2,852,849
Amorepacific Corp.	1,914,800	Tingyi Cayman Islands Holding Corp.	2,739,451
Guangxi Liugong Machinery Co. Ltd.	1,830,050	Sea Ltd. (ADR)	2,580,704
Airtac International Group	1,750,075	ICICI Bank Ltd.	2,551,027
NAVER Corp.	1,746,247	WH Group Ltd.	2,537,952
Indian Energy Exchange Ltd.	1,714,310	Sunny Optical Technology Group Co. Ltd.	2,536,581
Trip.com Group Ltd.	1,677,498	Uni-President China Holdings Ltd.	2,512,249
Kingdee International Software Group Co. Ltd.	1,620,838	Tata Consultancy Services Ltd.	2,413,101
Hyundai Motor Co.	1,579,871	HD Hyundai Heavy Industries Co. Ltd.	2,389,900
Xiaomi Corp.	1,550,004	Alchip Technologies Ltd.	2,295,260
SK, Inc.	1,536,331	Hon Hai Precision Industry Co. Ltd.	2,241,863
Chow Tai Fook Jewellery Group Ltd.	1,502,750	Meituan	2,239,985
HSBC Holdings PLC	1,438,425	APR Corp.	2,185,221
BYD Co. Ltd.	1,437,460	Techtronic Industries Co. Ltd.	2,138,675
Bajaj Finance Ltd.	1,380,231	Stella International Holdings Ltd.	2,112,161
Sembcorp Industries Ltd.	1,348,135	PharmaResearch Co. Ltd.	2,098,243
AIA Group Ltd.	1,210,495	Weichai Power Co. Ltd.	2,075,424
Wilcon Depot, Inc.	1,178,950	Trip.com Group Ltd.	1,994,418
WAAREE Energies Ltd.	1,155,802	Eternal Ltd.	1,916,367
JD.com, Inc. (Class A)	1,110,724	China Construction Bank Corp.	1,891,810
Meituan	1,060,576	CIMB Group Holdings Bhd.	1,890,327
Eternal Ltd.	1,018,754	Unimicron Technology Corp.	1,884,815
Zhongji Innolight Co. Ltd.	997,350	Tenaga Nasional Bhd.	1,767,990
Cowell e Holdings, Inc.	985,873	SK Hynix, Inc.	1,737,971
Hyundai Rotem Co. Ltd.	975,735	Contemporary Amperex Technology Co. Ltd.	1,715,766
Tencent Holdings Ltd.	936,397	Singapore Telecommunications Ltd.	1,685,449
KE Holdings, Inc. (Class A)	883,357	Quanta Computer, Inc.	1,644,734
GDS Holdings Ltd.	857,845	Pop Mart International Group Ltd.	1,643,766
Oversea-Chinese Banking Corp. Ltd.	848,301	Fortune Electric Co. Ltd.	1,590,085
Innovent Biologics, Inc.	807,992	DBS Group Holdings Ltd.	1,556,632
Hugel, Inc.	807,007	BYD Co. Ltd.	1,554,948
Singapore Technologies Engineering Ltd.	797,474	NAVER Corp.	1,540,039
		Hyundai Motor Co.	1,518,431
		E Ink Holdings, Inc.	1,424,780
		Airtac International Group	1,421,411

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Vnet Group, Inc. (ADR)	6,148,062	PG Electroplast Ltd.	11,669,111
Guangxi Liugong Machinery Co. Ltd.	6,099,957	Gamuda Bhd.	10,693,052
DFI Retail Group Holdings Ltd.	4,948,257	Tencent Music Entertainment Group (ADR)	9,053,102
WAAREE Energies Ltd.	4,395,889	HD Hyundai Electric Co. Ltd.	8,165,537
Engineers India Ltd.	3,929,269	VTech Holdings Ltd.	7,440,957
Hongfa Technology Co. Ltd.	3,879,901	Bank of Baroda	6,968,429
Singapore Technologies Engineering Ltd.	3,583,128	AEON Thana Sinsap Thailand PCL (Voting Rights)	6,444,586
Eoptolink Technology, Inc. Ltd.	2,705,445	Polycab India Ltd.	6,283,880
GDS Holdings Ltd.	2,348,299	Chicony Power Technology Co. Ltd.	5,867,803
99 Speed Mart Retail Holdings Bhd.	2,207,153	Sembcorp Industries Ltd.	5,613,798
Amata Corp. PCL	2,204,887	Qube Holdings Ltd.	5,549,230
China Mengniu Dairy Co. Ltd.	2,200,768	Ciputra Development Tbk. PT	5,517,230
Minth Group Ltd.	2,075,467	Eicher Motors Ltd.	5,273,009
Hyundai Rotem Co. Ltd.	1,876,522	SGH Ltd.	5,262,430
Full Truck Alliance Co. Ltd. (ADR)	1,773,418	JD Logistics, Inc.	5,081,639
Samyang Foods Co. Ltd.	1,772,858	IJM Corp. Bhd.	4,746,643
Belrise Industries Ltd.	1,755,886	National Aluminium Co. Ltd.	4,606,001
Zhejiang Sanhua Intelligent Controls Co. Ltd.	1,713,443	Zhongji Innolight Co. Ltd.	4,517,679
Uni-President China Holdings Ltd.	1,607,103	Sinbon Electronics Co. Ltd.	4,465,446
Zhejiang Sanhua Intelligent Controls Co. Ltd. (Class A)	1,379,062	Shenzhou International Group Holdings Ltd.	4,424,738
Guangdong Mingyang Electric Co. Ltd.	1,297,229	Xiamen Faratronic Co. Ltd.	3,982,392
Indraprastha Medical Corp. Ltd.	1,275,753	Voltronic Power Technology Corp.	3,923,689
Budweiser Brewing Co. APAC Ltd.	1,248,416	Asia Vital Components Co. Ltd.	3,910,571
Kingsoft Corp. Ltd.	1,213,854	Amara Raja Energy & Mobility Ltd.	3,898,607
Sunny Optical Technology Group Co. Ltd.	1,194,744	Sunny Optical Technology Group Co. Ltd.	3,726,405
Largan Precision Co. Ltd.	1,165,493	Haitian International Holdings Ltd.	3,589,623
Taiwan Union Technology Corp.	1,117,735	Guangxi Liugong Machinery Co. Ltd.	3,586,635
FIEM Industries Ltd.	1,113,589	JB Hi-Fi Ltd.	3,577,677
Innovent Biologics, Inc.	1,065,535	Chroma ATE, Inc.	3,381,438
Shree Cement Ltd.	1,050,325	Taiwan Union Technology Corp.	3,288,113
Shenzhou International Group Holdings Ltd.	993,314	Indian Bank	3,202,936
Hansol Chemical Co. Ltd.	954,860	WH Group Ltd.	3,131,816
FPT Corp.	945,090	Largan Precision Co. Ltd.	3,101,286
E Ink Holdings, Inc.	935,236	Lee & Man Paper Manufacturing Ltd.	3,091,573
Luk Fook Holdings International Ltd.	892,047	Hongfa Technology Co. Ltd.	3,004,717
		Bumrungrad Hospital PCL	2,982,673
		Chief Telecom, Inc.	2,979,178
		Innodisk Corp.	2,918,621
		Sinotruk Hong Kong Ltd.	2,784,248
		ASMPT Ltd.	2,546,537
		Sieyuan Electric Co. Ltd.	2,466,167
		Alchip Technologies Ltd.	2,423,429

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	13,750,000	0.000% U.S. Treasury Bills 28/11/2025	10,792,494
0.000% U.S. Treasury Bills 28/11/2025	13,215,037	0.000% U.S. Treasury Bills 12/06/2025	10,390,971
5.250% MTR Corp. Ltd. 01/04/2055	8,453,185	0.000% U.S. Treasury Bills 15/05/2025	9,919,278
5.902% National Australia Bank Ltd. 14/01/2036	7,850,000	0.000% U.S. Treasury Bills 17/04/2025	7,914,703
5.250% Alibaba Group Holding Ltd. 26/05/2035	7,395,254	5.450% Nanshan Life Pte. Ltd. 11/09/2034	6,868,666
6.200% Dai-ichi Life Insurance Co. Ltd. (perpetual)	7,378,900	5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	6,715,875
6.300% Hanwha Life Insurance Co. Ltd. 24/06/2055	6,296,150	5.417% CSL Finance PLC 03/04/2054	6,394,997
4.750% U.S. Treasury Bonds 15/05/2055	5,438,555	6.500% SK Hynix, Inc. 17/01/2033	5,684,205
0.000% U.S. Treasury Bills 12/06/2025	4,938,491	5.300% Cathaylife Singapore Pte. Ltd. 05/09/2039	5,321,280
2.375% Temasek Financial I Ltd. 02/08/2041	4,202,300	5.204% Australia & New Zealand Banking Group Ltd. 30/09/2035	4,820,459
6.100% Meiji Yasuda Life Insurance Co. 11/06/2055	4,016,000	5.800% Sumitomo Mitsui Financial Group, Inc. 13/07/2028	4,644,945
5.375% Temasek Financial I Ltd. 23/11/2039	3,981,211	5.650% Bangkok Bank PCL 05/07/2034	4,095,200
5.236% Sumitomo Mitsui Finance & Leasing Co. Ltd. 01/05/2030	3,634,000	5.950% Philippines Government International Bonds 13/10/2047	3,903,130
3.840% Tencent Holdings Ltd. 22/04/2051	3,578,015	5.100% Indonesia Government International Bonds 10/02/2054	3,652,860
6.500% Pertamina Persero PT 27/05/2041	3,552,500	4.257% Bayfront Infrastructure Management Pte. Ltd. 16/05/2026	3,492,322
4.950% Mitsui Sumitomo Insurance Co. Ltd. (perpetual)	3,486,350	4.900% Bank Mandiri Persero Tbk. PT 24/03/2028	3,474,805
5.500% Philippines Government International Bonds 04/02/2035	3,477,262	0.000% U.S. Treasury Bills 15/05/2025	3,307,315
4.900% Bank Mandiri Persero Tbk. PT 24/03/2028	3,468,502	6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	3,132,706
0.000% U.S. Treasury Bills 15/05/2025	2,965,062	3.150% Alibaba Group Holding Ltd. 09/02/2051	3,045,240
6.250% Tongyang Life Insurance Co. Ltd. 07/05/2035	2,757,502	4.983% Resona Bank Ltd. 22/01/2028	3,042,420
3.150% Alibaba Group Holding Ltd. 09/02/2051	2,740,590	5.375% LG Energy Solution Ltd. 02/04/2030	3,018,000
4.983% Resona Bank Ltd. 22/01/2028	2,584,000	5.625% MTR Corp. CI Ltd. (perpetual)	2,993,100
5.375% LG Energy Solution Ltd. 02/04/2030	2,533,043	4.625% U.S. Treasury Bonds 15/02/2055	2,958,000
5.625% MTR Corp. CI Ltd. (perpetual)	2,483,000	5.929% Commonwealth Bank of Australia 14/03/2046	2,941,500
4.625% U.S. Treasury Bonds 15/02/2055	2,439,453	3.240% Tencent Holdings Ltd. 03/06/2050	2,930,430
5.929% Commonwealth Bank of Australia 14/03/2046	2,439,000	6.450% Pertamina Persero PT 30/05/2044	2,881,740
3.240% Tencent Holdings Ltd. 03/06/2050	2,239,725	5.125% Airport Authority 15/01/2035	2,867,186
6.450% Pertamina Persero PT 30/05/2044	1,993,920	6.500% Pertamina Persero PT 07/11/2048	2,700,950
5.125% Airport Authority 15/01/2035	1,901,664	7.200% Elect Global Investments Ltd. (perpetual)	2,649,000
6.500% Pertamina Persero PT 07/11/2048	1,885,327	5.574% Mitsubishi UFJ Financial Group, Inc. 16/01/2036	2,630,728
7.200% Elect Global Investments Ltd. (perpetual)	1,840,000		
5.574% Mitsubishi UFJ Financial Group, Inc. 16/01/2036	1,510,000		
		4.650% ORIX Corp. 10/09/2029	2,617,500
		3.882% GENM Capital Labuan Ltd. 19/04/2031	2,521,870
		5.000% Shinhan Card Co. Ltd. 12/03/2029	2,513,400
		5.625% REC Ltd. 11/04/2028	2,501,660
		4.250% U.S. Treasury Notes 31/01/2026	2,462,850
		4.525% Tencent Holdings Ltd. 11/04/2049	2,368,466
		6.500% Pertamina Persero PT 27/05/2041	2,359,180
		4.625% U.S. Treasury Bonds 15/02/2055	2,182,500
		4.193% Prosus NV 19/01/2032	2,058,060
		5.778% Mizuho Financial Group, Inc. 06/07/2029	2,050,400
		5.550% Sumitomo Corp. 09/03/2028	2,050,400
		5.625% Pertamina Persero PT 20/05/2043	

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (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 18/03/2025	4,489,958	0.000% U.S. Treasury Bills 18/03/2025	4,492,760
3.850% Greenko Dutch BV 29/03/2026	4,208,761	3.875% GLP Pte. Ltd. 04/06/2025	4,196,692
0.000% U.S. Treasury Bills 25/02/2025	3,393,992	5.500% Greenko Wind Projects Mauritius Ltd. (Singapore listed) 06/04/2025	3,862,294
6.875% SoftBank Group Corp. (perpetual)	3,125,761	5.650% Network i2i Ltd. (perpetual)	3,597,940
10.875% Vedanta Resources Finance II PLC 17/09/2029	3,020,350	4.500% LS Finance 2025 Ltd. 26/06/2025	3,449,710
9.750% GLP Pte. Ltd. 20/05/2028	2,984,770	4.875% Qatar Government International Bonds 27/02/2035	2,847,022
4.875% Qatar Government International Bonds 27/02/2035	2,837,047	7.000% SoftBank Group Corp. 08/07/2031	2,840,290
7.200% Elect Global Investments Ltd. (perpetual)	2,698,366	5.250% Alibaba Group Holding Ltd. 26/05/2035	2,391,720
5.796% Sumitomo Mitsui Financial Group, Inc. 08/07/2046	2,580,000	5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	2,314,149
8.625% NWD MTN Ltd. 08/02/2028	2,515,700	4.875% Melco Resorts Finance Ltd. 06/06/2025	2,279,502
6.875% LLPL Capital Pte. Ltd. 04/02/2039	2,492,136	4.875% MTR Corp. CI Ltd. (perpetual)	1,937,370
7.750% Bukit Makmur Mandiri Utama PT 10/02/2026	2,422,515	7.375% Medco Oak Tree Pte. Ltd. 14/05/2026	1,891,326
5.250% Alibaba Group Holding Ltd. 26/05/2035	2,372,160	5.000% Bangkok Bank PCL (perpetual)	1,419,971
5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	2,328,000	4.125% U.S. Treasury Bonds 15/08/2044	1,377,773
5.375% Melco Resorts Finance Ltd. 04/12/2029	2,318,103	5.250% Melco Resorts Finance Ltd. 26/04/2026	1,360,788
0.000% U.S. Treasury Bills 06/02/2025	2,247,881	5.250% MGM China Holdings Ltd. 18/06/2025	1,296,078
3.500% Mongolia Government International Bonds 07/07/2027	2,104,442	3.975% Vanke Real Estate Hong Kong Co. Ltd. 09/11/2027	1,290,869
5.825% Bank of East Asia Ltd. (perpetual)	1,988,175	12.500% Mongolian Mining Corp./Energy Resources LLC 13/09/2026	1,277,798
4.875% MTR Corp. CI Ltd. (perpetual)	1,938,000	5.902% National Australia Bank Ltd. 14/01/2036	1,260,211
8.450% Greentown China Holdings Ltd. 24/02/2028	1,880,000	4.625% U.S. Treasury Notes 15/02/2035	1,233,105
7.375% Medco Oak Tree Pte. Ltd. 14/05/2026	1,854,826	4.500% India Clean Energy Holdings 18/04/2027	1,213,800
6.950% Shin Kong Life Singapore Pte. Ltd. 26/06/2035	1,851,730	4.125% NWD MTN Ltd. 18/07/2029	1,177,475
2.950% GLP China Holdings Ltd. 29/03/2026	1,645,425	8.750% Indika Energy Tbk. PT 07/05/2029	1,177,312
5.750% Melco Resorts Finance Ltd. 21/07/2028	1,332,175	5.375% LG Energy Solution Ltd. 02/04/2030	1,146,943
6.625% Shriram Finance Ltd. 22/04/2027	1,313,270	0.000% U.S. Treasury Bills 25/02/2025	1,048,552
4.625% U.S. Treasury Notes 15/02/2035	1,262,906	4.875% MTR Corp. Ltd. 01/04/2035	1,019,445
4.950% JSW Infrastructure Ltd. 21/01/2029	1,259,375	5.250% MTR Corp. Ltd. 01/04/2055	1,018,759
5.902% National Australia Bank Ltd. 14/01/2036	1,246,812	7.500% Continuum Green Energy India Pvt/Co-Issuers 26/06/2033	1,015,363
5.625% MTR Corp. CI Ltd. (perpetual)	1,238,000	10.131% NWD Finance BVI Ltd. (perpetual)	924,000
9.125% Health & Happiness H&H International Holdings Ltd. 24/07/2028	1,204,658	9.375% VLL International, Inc. 29/07/2029	881,252
5.375% LG Energy Solution Ltd. 02/04/2030	1,142,255	5.450% Nanshan Life Pte. Ltd. 11/09/2034	852,351
5.900% Scentre Group Trust 1 31/03/2055	1,103,185	4.800% LS Finance 2017 Ltd. 18/06/2026	845,500
5.250% MTR Corp. Ltd. 01/04/2055	1,027,881	5.125% Airport Authority 15/01/2035	831,072
4.875% MTR Corp. Ltd. 01/04/2035	1,020,958	5.037% Kansai Electric Power Co., Inc. 26/02/2030	736,367
4.800% LS Finance 2017 Ltd. 18/06/2026	1,003,125		
5.650% Network i2i Ltd. (perpetual)	998,500		

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE EUROPE RESEARCH ENHANCED EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Core MSCI Europe UCITS ETF	3,320,532	iShares Core MSCI Europe UCITS ETF	3,020,754
Roche Holding AG	1,286,045	Novo Nordisk AS	907,441
Societe Generale SA	1,075,128	Kesko OYJ	904,508
Fresenius Medical Care AG	743,736	Safran SA	657,610
Intesa Sanpaolo SpA	708,804	Holcim AG	573,391
BioMerieux	663,310	Erste Group Bank AG	484,187
Tenaris SA	630,316	Rolls-Royce Holdings PLC	483,248
Rio Tinto PLC	621,999	Cie de Saint-Gobain SA	437,651
Sofina SA	587,297	Investor AB	409,964
Barclays PLC	576,760	Fresenius Medical Care AG	404,010
Hexagon AB	549,988	TotalEnergies SE	394,335
Telefonaktiebolaget LM Ericsson	525,020	Barclays PLC	388,015
Investor AB	516,016	Volvo AB	384,414
Amadeus IT Group SA	483,286	Zurich Insurance Group AG	384,379
Logitech International SA	446,764	Chocoladefabriken Lindt & Spruengli AG	371,012
Teleperformance SE	441,215	Deutsche Lufthansa AG	367,065
Vestas Wind Systems AS	440,659	Nemetschek SE	364,669
Jeronimo Martins SGPS SA	414,025	Temenos AG	363,439
Klepierre SA	405,018	Infineon Technologies AG	362,903
Rheinmetall AG	354,878	Talanx AG	361,419
Scout24 SE	346,994	Industrivarden AB	359,957
Deutsche Lufthansa AG	338,992	ArcelorMittal SA	358,963
Smith & Nephew PLC	327,234	Mondi PLC	338,389
Volkswagen AG	324,937	Bayerische Motoren Werke AG (Preference)	336,779
Siemens AG	295,420	InterContinental Hotels Group PLC	332,118
Imperial Brands PLC	294,057	Kingspan Group PLC	328,004
Fresenius SE & Co. KGaA	279,029	Smith & Nephew PLC	309,082
Spotify Technology SA	276,448	Verbund AG	306,770
SKF AB	266,661	Rheinmetall AG	305,137
		WPP PLC	298,925
		Aeroports de Paris SA	297,150
		Daimler Truck Holding AG	287,231
		Capgemini SE	280,263
		3i Group PLC	277,892
		AXA SA	267,156
		LVMH Moet Hennessy Louis Vuitton SE	243,993
		Siemens AG	243,430

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Krones AG	336,946	St. James's Place PLC	808,580
Emmi AG	299,297	MARR SpA	576,180
Adecco Group AG	288,577	Palfinger AG	561,974
BAWAG Group AG	283,055	Bodycote PLC	541,368
Howden Joinery Group PLC	269,808	CVS Group PLC	435,828
Sulzer AG	257,164	Coats Group PLC	426,883
Ackermans & van Haaren NV	256,950	Anima Holding SpA	424,963
DKSH Holding AG	245,475	SSP Group PLC	424,461
LondonMetric Property PLC	230,713	Stroeer SE & Co. KGaA	416,713
Tecan Group AG	229,494	Lindab International AB	389,062
ALSO Holding AG	227,184	Norma Group SE	357,802
Raiffeisen Bank International AG	226,417	Assura PLC	348,530
Swissquote Group Holding SA	202,955	Spirax Group PLC	322,208
Belimo Holding AG	198,339	Aubay	312,725
Rightmove PLC	197,315	Workspace Group PLC	304,156
GN Store Nord AS	196,593	Storebrand ASA	289,569
Balfour Beatty PLC	193,760	Aryzta AG	278,928
Clariant AG	192,854	SKAN Group AG	267,860
ConvaTec Group PLC	192,082	Wendel SE	254,440
Paragon Banking Group PLC	187,104	Flow Traders Ltd.	249,710
Quilter PLC	184,715	Mandatum Oyj	245,412
Pirelli & C SpA	180,145	Breedon Group PLC	244,560
		Nokian Renkaat Oyj	239,874
		Banco Comercial Portugues SA	239,490
		LondonMetric Property PLC	238,038
		Kendrion NV	236,610
		Ubisoft Entertainment SA	218,112
		Jungheinrich AG	213,481
		Recordati Industria Chimica e Farmaceutica SpA	208,873
		Bossard Holding AG	201,842
		Aryzta AG (Switzerland listed)	201,033
		Clariant AG	200,402
		Banca IFIS SpA	200,122
		Vontobel Holding AG	197,445
		DO & Co. AG	192,322
		Elekta AB	187,011

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GLOBAL BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Purchases USD
2.750% Canada Government Bonds 01/03/2030	1,557,010	3.250% French Republic Government Bonds OAT 25/05/2045	325,725
3.875% U.S. Treasury Notes 31/03/2027	700,473	3.588% JPMorgan Chase & Co. 23/01/2036	324,057
1.625% U.S. Treasury Inflation-Indexed Notes 15/04/2030	662,825	4.750% French Republic Government Bonds OAT 25/04/2035	321,421
2.750% Canada Government Bonds 01/09/2030	655,575	4.000% Deutsche Bank AG 24/06/2032	310,914
1.500% Canada Government Bonds 01/06/2031	653,365	3.750% U.K. Gilts 22/10/2053	310,694
0.200% Ireland Government Bonds 15/05/2027	651,310		
5.750% Canada Government Bonds 01/06/2033	650,203		
4.500% U.K. Gilts 07/12/2042	641,125		
3.250% Canada Government Bonds 01/09/2028	640,704		
2.750% Canada Government Bonds 01/09/2027	638,315		
5.750% Italy Buoni Poliennali Del Tesoro 01/02/2033	637,809		
4.000% Canada Government Bonds 01/03/2029	637,128		
3.750% Australia Government Bonds 21/05/2034	636,885		
3.850% Italy Buoni Poliennali Del Tesoro 01/02/2035	635,558		
1.625% U.S. Treasury Inflation-Indexed Notes 15/10/2029	635,419		
2.625% U.S. Treasury Notes 15/02/2029	628,204		
2.125% U.S. Treasury Inflation-Indexed Notes 15/04/2029	624,775		
3.850% Italy Buoni Poliennali Del Tesoro 01/10/2040	620,536		
2.400% Ireland Government Bonds 15/05/2030	611,581		
3.000% Australia Government Bonds 21/11/2033	599,073		
4.750% U.K. Gilts 22/10/2043	596,855		
3.600% French Republic Government Bonds OAT 25/05/2042	537,195		
4.750% Italy Buoni Poliennali Del Tesoro 01/09/2044	523,933		
4.000% Spain Government Bonds 31/10/2054	517,294		
4.450% Italy Buoni Poliennali Del Tesoro 01/09/2043	516,019		
4.300% Italy Buoni Poliennali Del Tesoro 01/10/2054	514,245		
4.500% U.S. Treasury Notes 15/11/2025	500,410		
2.375% U.S. Treasury Notes 15/05/2029	499,310		
3.750% U.S. Treasury Notes 30/04/2027	449,385		
1.250% Canada Government Bonds 01/06/2030	444,236		
1.500% New Zealand Government Bonds 15/05/2031	440,324		
5.750% Credit Agricole SA 29/11/2027	390,328		
4.250% U.K. Gilts 07/12/2046	370,850		
1.750% U.S. Treasury Inflation-Indexed Notes 15/01/2034	366,535		
5.125% ABN AMRO Bank NV 22/02/2033	357,531		
1.250% Italy Buoni Poliennali Del Tesoro 01/12/2026	341,042		
3.755% Warnermedia Holdings, Inc. 15/03/2027	338,866		
2.375% U.S. Treasury Bonds 15/02/2042	337,391		
5.750% Banco Santander SA 23/08/2033	336,181		
2.731% UniCredit SpA 15/01/2032	335,959		
5.375% UniCredit SpA 16/04/2034	334,055		
3.099% Allianz SE 06/07/2047	331,122		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

Security Name	Largest Sales USD
2.625% U.S. Treasury Notes 15/02/2029	1,279,870
2.750% Canada Government Bonds 01/03/2030	1,158,625
2.000% U.S. Treasury Bonds 15/11/2041	793,225
2.375% U.S. Treasury Bonds 15/02/2042	769,791
3.750% U.K. Gilts 22/10/2053	717,507
3.875% U.S. Treasury Notes 31/03/2027	700,543
0.625% U.S. Treasury Notes 15/05/2030	696,649
0.200% Ireland Government Bonds 15/05/2027	690,635
2.400% Ireland Government Bonds 15/05/2030	677,885
1.100% Ireland Government Bonds 15/05/2029	674,903
1.250% U.S. Treasury Notes 15/08/2031	670,034
1.625% U.S. Treasury Inflation-Indexed Notes 15/04/2030	663,131
0.100% Japan Government Ten Year Bonds 20/06/2026	659,647
3.250% Canada Government Bonds 01/09/2028	658,663
0.400% Japan Government Two Year Bonds 01/08/2026	655,065
1.375% U.S. Treasury Notes 15/11/2031	654,251
2.750% Canada Government Bonds 01/09/2027	652,352
4.000% Canada Government Bonds 01/03/2029	651,460
0.400% Japan Government Two Year Bonds 01/06/2026	650,024
3.125% U.S. Treasury Notes 15/11/2028	649,905
1.875% U.S. Treasury Notes 15/02/2032	647,314
3.500% Australia Government Bonds 21/12/2034	640,336
0.625% U.S. Treasury Notes 15/08/2030	633,712
3.875% U.S. Treasury Notes 15/08/2034	629,320
2.125% U.S. Treasury Inflation-Indexed Notes 15/04/2029	624,844
1.375% U.S. Treasury Bonds 15/11/2040	624,362
1.750% U.S. Treasury Bonds 15/08/2041	607,641
3.000% French Republic Government Bonds OAT 25/05/2054	606,020
0.200% Japan Government Two Year Bonds 01/04/2026	599,925
1.500% U.S. Treasury Notes 15/02/2030	571,096
4.000% Spain Government Bonds 31/10/2054	539,907
4.300% Italy Buoni Poliennali Del Tesoro 01/10/2054	519,442
2.375% U.S. Treasury Notes 15/05/2029	516,565
4.250% U.S. Treasury Notes 30/11/2026	499,702
3.300% Kingdom of Belgium Government Bonds 22/06/2054	477,858
3.750% U.S. Treasury Notes 30/04/2027	448,143
1.875% U.S. Treasury Bonds 15/02/2041	382,639
3.750% Swedbank AB 14/11/2025	367,899
4.150% KeyBank NA 08/08/2025	358,801
3.588% JPMorgan Chase & Co. 23/01/2036	344,341
3.955% Morgan Stanley 21/03/2035	325,593
5.148% Morgan Stanley 25/01/2034	319,702
4.457% JPMorgan Chase & Co. 13/11/2031	312,038
3.750% Australia Government Bonds 21/05/2034	311,475

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.000% U.S. Treasury Bills 15/05/2025	14,208,639	0.000% U.S. Treasury Bills 15/05/2025	14,255,492
iShares Physical Gold ETC	11,071,581	iShares Physical Gold ETC	13,871,321
0.000% U.S. Treasury Bills 24/04/2025	10,000,282	0.000% U.S. Treasury Bills 11/02/2025	10,045,497
0.000% U.S. Treasury Bills 12/06/2025	9,999,660	0.000% U.S. Treasury Bills 24/04/2025	10,036,722
iShares S&P U.S. Banks UCITS ETF	9,658,539	iShares S&P U.S. Banks UCITS ETF	9,263,922
0.000% U.K. Treasury Bills 28/07/2025	8,755,454	JPMorgan Chase & Co.	7,171,543
Apple, Inc.	7,514,938	Microsoft Corp.	6,567,032
2.400% Japan Government Thirty Year Bonds 20/03/2055	6,148,119	NVIDIA Corp.	5,333,939
0.000% U.S. Treasury Bills 12/08/2025	5,765,422	Bank of America Corp.	4,286,223
0.000% U.S. Treasury Bills 10/04/2025	5,699,394	Wells Fargo & Co.	4,064,580
0.000% U.S. Treasury Bills 28/08/2025	5,654,571	Apple, Inc.	3,536,974
NVIDIA Corp.	4,579,895	Vanguard FTSE 250 UCITS ETF	2,968,251
Microsoft Corp.	4,369,751	Goldman Sachs Group, Inc.	2,909,669
Amazon.com, Inc.	4,265,442	AppLovin Corp.	2,511,951
Meta Platforms, Inc.	3,916,511	Morgan Stanley	2,282,291
Alphabet, Inc. (Class A)	2,945,667	Broadcom, Inc.	2,245,400
Blackstone, Inc.	2,393,581	Fortinet, Inc.	2,176,996
Fortinet, Inc.	2,140,027	Citigroup, Inc.	2,094,845
KraneShares CSI China Internet UCITS ETF	1,679,996	Amazon.com, Inc.	1,955,813
Tencent Holdings Ltd.	1,570,833	Blackstone, Inc.	1,814,619

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GLOBAL MULTI ASSET ALPHA FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
State Street Institutional U.S. Government Money Market Fund	19,274,729	State Street Institutional U.S. Government Money Market Fund	19,274,729
3.875% U.S. Treasury Notes 31/03/2027	10,271,183	4.625% U.S. Treasury Notes 30/06/2025	7,158,585
3.750% U.S. Treasury Notes 30/04/2027	6,322,959	4.250% U.S. Treasury Notes 15/11/2034	951,504
0.000% U.K. Treasury Bills 22/04/2025	6,127,796	3.875% GLP Pte. Ltd. 04/06/2025	830,710
0.000% France Treasury Bills BTF 30/07/2025	5,521,863	Morgan Stanley	758,324
0.000% France Treasury Bills BTF 09/07/2025	5,105,636	5.125% Yanlord Land HK Co. Ltd. 20/05/2026	725,485
0.000% France Treasury Bills BTF 30/04/2025	5,093,792	0.000% U.S. Treasury Bills 18/03/2025	698,764
0.000% U.S. Treasury Bills 21/10/2025	5,083,723	5.625% Minejesa Capital BV 10/08/2037	667,300
0.000% U.K. Treasury Bills 11/08/2025	4,390,342	5.875% MGM China Holdings Ltd. 15/05/2026	643,386
4.375% U.S. Treasury Notes 15/12/2026	4,132,560	9.750% GLP Pte. Ltd. 20/05/2028	592,200
0.000% U.S. Treasury Bills 18/09/2025	4,118,756	Landstar System, Inc.	573,461
3.875% U.S. Treasury Notes 31/05/2027	4,085,766	8.750% Indika Energy Tbk. PT 07/05/2029	570,360
4.750% International Bank for Reconstruction & Development 10/04/2026	4,066,785	4.500% LS Finance 2025 Ltd. 26/06/2025	565,002
0.000% U.K. Treasury Bills 12/05/2025	4,064,804	2.950% GLP China Holdings Ltd. 29/03/2026	564,225
4.125% Verizon Communications, Inc. 16/03/2027	4,026,674	11.250% Vedanta Resources Finance II PLC 03/12/2031	556,500
0.000% U.K. Treasury Bills 07/07/2025	3,937,332	5.000% Studio City Finance Ltd. 15/01/2029	535,568
0.000% U.K. Treasury Bills 24/03/2025	3,898,868	5.650% Network i2i Ltd. (perpetual)	525,474
3.100% UnitedHealth Group, Inc. 15/03/2026	2,561,907	5.375% Melco Resorts Finance Ltd. 04/12/2029	524,915
0.000% U.K. Treasury Bills 07/04/2025	2,460,857	4.875% Qatar Government International Bonds 27/02/2035	517,731
5.300% Diageo Capital PLC 24/10/2027	2,047,678	5.500% Wynn Macau Ltd. 15/01/2026	515,226
5.645% American Express Co. 23/04/2027	2,046,658		
4.500% Inter-American Development Bank 15/05/2026	2,044,402		
4.700% General Mills, Inc. 30/01/2027	2,012,840		
5.887% HSBC Holdings PLC 14/08/2027	2,010,448		
4.315% GlaxoSmithKline Capital PLC 12/03/2027	2,005,460		
3.200% Amgen, Inc. 02/11/2027	2,003,503		
4.500% International Business Machines Corp. 06/02/2026	2,000,440		
3.250% Moody's Corp. 15/01/2028	1,950,400		
3.000% HP, Inc. 17/06/2027	1,942,560		
2.750% European Investment Bank 15/08/2025	1,631,012		
2.500% Asian Development Bank 02/11/2027	1,544,579		
4.500% HCA, Inc. 15/02/2027	1,525,685		
5.375% HCA, Inc. 01/09/2026	1,524,676		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Security Name	Largest Purchases* USD	Security Name	Largest Sales USD
Xiaomi Corp.	1,535,642	Trip.com Group Ltd. (ADR)	1,442,453
Weir Group PLC	1,434,350	Tata Consultancy Services Ltd.	1,306,780
Etihad Etisalat Co.	1,165,269	Delta Electronics, Inc.	1,264,552
Samsung Electronics Co. Ltd.	1,151,128	Taiwan Semiconductor Manufacturing Co. Ltd.	1,222,885
Mahindra & Mahindra Ltd.	949,107	Tencent Holdings Ltd.	1,187,222
Indian Hotels Co. Ltd.	904,856	Richter Gedeon Nyrt	1,174,053
Arca Continental SAB de CV	820,056	Bank Negara Indonesia Persero Tbk. PT	1,150,597
Trip.com Group Ltd.	712,767	Meituan	1,000,822
TIM SA	698,404	OTP Bank Nyrt	922,882
Lenovo Group Ltd.	400,983	Rumo SA	843,546
Geely Automobile Holdings Ltd.	389,713	Alibaba Group Holding Ltd.	779,830
Taiwan Semiconductor Manufacturing Co. Ltd.	359,441	Geely Automobile Holdings Ltd.	777,052
SK Hynix, Inc.	329,683	HDFC Bank Ltd.	700,772
Galp Energia SGPS SA	327,424	Samsung Electronics Co. Ltd.	630,309
MercadoLibre, Inc.	311,580	Piraeus Financial Holdings SA	486,388
Hon Hai Precision Industry Co. Ltd.	254,294	MercadoLibre, Inc.	428,703
Piraeus Financial Holdings SA	225,067	Asustek Computer, Inc.	427,337
Gentera SAB de CV	190,544	Akbank TAS	408,704
Akbank TAS	176,945	SK Hynix, Inc.	379,161
		ICICI Bank Ltd.	373,260
		China Construction Bank Corp.	371,217
		Grupo Mexico SAB de CV	290,137
		Hikma Pharmaceuticals PLC	262,037
		Sungrow Power Supply Co. Ltd.	228,642
		Hon Hai Precision Industry Co. Ltd.	222,812
		Bank Central Asia Tbk. PT	222,637
		Woori Financial Group, Inc.	218,325

*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 2025 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Microsoft Corp.	35,085,128	Microsoft Corp.	28,894,576
NVIDIA Corp.	32,156,960	Allegion PLC	27,424,367
Eaton Corp. PLC	30,249,069	Legrand SA	26,438,408
Kerry Group PLC	25,331,729	Spirax Group PLC	25,889,419
CH Robinson Worldwide, Inc.	25,318,616	Chugai Pharmaceutical Co. Ltd.	24,732,224
Legrand SA	22,870,274	CME Group, Inc.	22,025,595
Westinghouse Air Brake Technologies Corp.	22,870,163	Walmart, Inc.	21,486,006
Weir Group PLC	22,630,081	Weir Group PLC	21,101,113
Motorola Solutions, Inc.	20,539,300	Cie de Saint-Gobain SA	20,614,410
State Street Corp.	20,381,032	NVIDIA Corp.	20,229,346
Honeywell International, Inc.	20,094,568	Broadridge Financial Solutions, Inc.	19,623,964
JPMorgan Chase & Co.	19,920,455	ServiceNow, Inc.	17,606,526
Alphabet, Inc. (Class A)	19,773,950	JPMorgan Chase & Co.	16,126,090
Broadcom, Inc.	18,460,785	Charles River Laboratories International, Inc.	13,249,465
Fidelity National Information Services, Inc.	18,376,768	Rockwell Automation, Inc.	12,871,746
Thermo Fisher Scientific, Inc.	18,204,799	State Street Corp.	12,809,048
Chugai Pharmaceutical Co. Ltd.	16,732,837	Roper Technologies, Inc.	10,646,166
Alcon AG	16,600,123	Goldman Sachs Group, Inc.	7,927,849
Aramark	16,399,003	ASM International NV	7,912,421
TE Connectivity PLC	15,447,251	Alphabet, Inc. (Class A)	7,837,262
Walmart, Inc.	15,423,153	Honeywell International, Inc.	6,411,281
Argenx SE (ADR)	14,562,018	Meta Platforms, Inc.	6,182,011
CME Group, Inc.	14,492,868	IDEXX Laboratories, Inc.	5,468,701
Meta Platforms, Inc.	13,848,795	TE Connectivity PLC	5,027,386
Union Pacific Corp.	13,617,680	Motorola Solutions, Inc.	4,745,978
Spirax Group PLC	13,562,597	Kerry Group PLC	4,689,309
Roper Technologies, Inc.	13,112,228		
ASM International NV	12,927,731		
UCB SA	12,888,165		
CCC Intelligent Solutions Holdings, Inc.	12,501,924		
Rockwell Automation, Inc.	11,914,494		
Hitachi Ltd.	11,762,294		
Keyence Corp.	11,761,986		
Lowe's Cos., Inc.	11,605,745		
ServiceNow, Inc.	11,368,053		
Synopsys, Inc.	10,916,077		
Cie de Saint-Gobain SA	10,588,184		
Comcast Corp.	8,563,465		
IDEXX Laboratories, Inc.	8,516,491		
Goldman Sachs Group, Inc.	8,509,418		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Xiaomi Corp.	918,529	JD.com, Inc. (Class A)	799,488
Contemporary Amperex Technology Co. Ltd.	910,944	Zhongji Innolight Co. Ltd.	764,840
Minth Group Ltd.	700,408	Tencent Holdings Ltd.	679,274
Taiwan Semiconductor Manufacturing Co. Ltd.	587,163	China Merchants Port Holdings Co. Ltd.	660,436
Cowell e Holdings, Inc.	558,204	Uni-President China Holdings Ltd.	575,965
Trip.com Group Ltd.	542,184	JD Logistics, Inc.	567,058
Vnet Group, Inc. (ADR)	432,172	Lenovo Group Ltd.	559,431
Quanta Computer, Inc.	395,068	Taiwan Semiconductor Manufacturing Co. Ltd.	550,000
Zijin Mining Group Co. Ltd.	373,710	Beijing Enterprises Holdings Ltd.	541,803
Zhongji Innolight Co. Ltd.	369,250	Weifu High-Technology Group Co. Ltd.	424,455
E Ink Holdings, Inc.	354,763	China Life Insurance Co. Ltd.	344,851
Guangxi Liugong Machinery Co. Ltd.	342,725	ASMPT Ltd.	319,929
AIA Group Ltd.	332,077	BYD Co. Ltd.	305,061
China Resources Power Holdings Co. Ltd.	317,599	New Oriental Education & Technology Group, Inc.	300,246
Guangdong Investment Ltd.	317,200	CK Hutchison Holdings Ltd.	294,699
BOC Hong Kong Holdings Ltd.	299,855	CK Asset Holdings Ltd.	290,603
Weichai Power Co. Ltd.	285,695	China Everbright Greentech Ltd.	272,049
Galaxy Entertainment Group Ltd.	266,637	Tencent Music Entertainment Group (ADR)	271,008
Wiwynn Corp.	260,870	Industrial & Commercial Bank of China Ltd.	258,870
ASE Technology Holding Co. Ltd.	247,056	WH Group Ltd.	257,095
XPeng, Inc.	241,198	Cowell e Holdings, Inc.	241,009
Luk Fook Holdings International Ltd.	238,555	Hon Hai Precision Industry Co. Ltd.	239,336
Baidu, Inc. (Class A)	229,430	Sino Biopharmaceutical Ltd.	236,303
China Construction Bank Corp.	119,895	China National Building Material Co. Ltd.	226,595
Alibaba Group Holding Ltd.	117,511	Fufeng Group Ltd.	204,451
		China Construction Bank Corp.	150,785
		Sailun Group Co. Ltd.	147,533
		Wiwynn Corp.	140,185
		Cathay Financial Holding Co. Ltd.	120,162
		Lotes Co. Ltd.	115,713

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENT GF MAURITIUS LIMITED

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
HDFC Bank Ltd. (ADR)	24,271,064	National Aluminium Co. Ltd.	35,977,874
WAAREE Energies Ltd.	20,881,725	Petronet LNG Ltd.	28,477,797
Shree Cement Ltd.	17,381,020	Indian Bank	25,594,488
0.000% U.S. Treasury Bills 17/07/2025	16,799,598	Bank of Baroda	24,214,970
Oil & Natural Gas Corp. Ltd.	15,031,461	ICICI Bank Ltd. (ADR)	21,312,464
Indian Energy Exchange Ltd.	10,347,558	HDFC Bank Ltd.	17,139,725
ICICI Bank Ltd. (ADR)	9,646,522	HDFC Bank Ltd. (ADR)	16,238,571
0.000% U.S. Treasury Bills 20/05/2025	8,940,193	PG Electroplast Ltd.	15,376,428
0.000% U.S. Treasury Bills 20/06/2025	8,907,974	Hero MotoCorp Ltd.	11,069,312
0.000% U.S. Treasury Bills 14/08/2025	7,917,911	PineBridge Investments GF Mauritius Ltd.	11,021,589
0.000% U.S. Treasury Bills 20/11/2025	7,833,632	Union Bank of India Ltd.	10,939,548
0.000% U.S. Treasury Bills 18/09/2025	6,924,509	Bank of India	9,314,542
Jindal Steel & Power Ltd.	6,383,862	0.000% U.S. Treasury Bills 20/05/2025	8,955,952
Belrise Industries Ltd.	4,921,014	0.000% U.S. Treasury Bills 20/06/2025	8,924,190
National Aluminium Co. Ltd.	3,357,824	0.000% U.S. Treasury Bills 17/07/2025	8,898,225
Kewal Kiran Clothing Ltd.	3,206,572	Punjab National Bank	8,483,469
Bank of Baroda	3,052,477	Indian Energy Exchange Ltd.	7,891,335
Vardhman Textiles Ltd.	2,903,526	NMDC Ltd.	7,217,375
CRISIL Ltd.	2,334,031	Emami Ltd.	6,891,570
GHCL Ltd.	1,914,011	Just Dial Ltd.	5,077,546
		General Insurance Corp. of India	5,043,732
		Canara Bank	4,787,586
		NTPC Ltd.	4,717,842
		Electronics Mart India Ltd.	4,316,261
		International Gemmological Institute India Ltd.	4,122,379
		KSB Ltd.	3,952,727
		CMS Info Systems Ltd.	3,795,467

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE JAPAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Micronics Japan Co. Ltd.	969,776	Advantest Corp.	1,099,363
Kobe Bussan Co. Ltd.	901,414	Fuji Electric Co. Ltd.	1,076,145
Morinaga Milk Industry Co. Ltd.	633,912	Nitori Holdings Co. Ltd.	1,017,906
Oji Holdings Corp.	628,513	Asahi Group Holdings Ltd.	851,142
Meiko Electronics Co. Ltd.	627,715	Astellas Pharma, Inc.	840,708
Advantest Corp.	587,644	Rengo Co. Ltd.	660,672
Sawai Group Holdings Co. Ltd.	538,300	Minebea Mitsumi, Inc.	579,884
ITOCHU Corp.	461,208	Nippon Telegraph & Telephone Corp.	454,319
Sony Group Corp.	427,043	Fujikura Ltd.	440,932
Saizeriya Co. Ltd.	399,881	NEC Corp.	404,278
Minebea Mitsumi, Inc.	380,322	Sumitomo Mitsui Financial Group, Inc.	387,034
Rohto Pharmaceutical Co. Ltd.	376,370	Micronics Japan Co. Ltd.	372,421
Hitachi Ltd.	326,796	Chugai Pharmaceutical Co. Ltd.	355,590
Osaka Soda Co. Ltd.	280,209	SKY Perfect JSAT Holdings, Inc.	299,993
Nippon Telegraph & Telephone Corp.	269,760	Rohto Pharmaceutical Co. Ltd.	274,391
Shin-Etsu Chemical Co. Ltd.	265,708	Kobe Bussan Co. Ltd.	246,178
Fuji Oil Co. Ltd.	240,306	Mitsubishi UFJ Financial Group, Inc.	228,132
Takasago Thermal Engineering Co. Ltd.	234,364	Toyota Motor Corp.	223,630
NEC Corp.	227,047	JMDC, Inc.	187,811
Mitsubishi UFJ Financial Group, Inc.	222,560	ITOCHU Corp.	176,518
Insource Co. Ltd.	220,315	Fuji Oil Co. Ltd.	162,946
Mitsui Fudosan Co. Ltd.	208,254	JCR Pharmaceuticals Co. Ltd.	154,022
Toyota Motor Corp.	207,517	Concordia Financial Group Ltd.	142,386
Chugai Pharmaceutical Co. Ltd.	203,363	Asics Corp.	139,742
JMDC, Inc.	203,210	Pan Pacific International Holdings Corp.	121,688
Fuji Electric Co. Ltd.	199,028	Mitsui Fudosan Co. Ltd.	120,160
Concordia Financial Group Ltd.	183,278		
Ajinomoto Co., Inc.	163,480		
Mitsubishi Gas Chemical Co., Inc.	162,719		
Sumitomo Mitsui Financial Group, Inc.	156,523		
Pan Pacific International Holdings Corp.	153,075		
Suzuki Motor Corp.	152,612		
Toyo Suisan Kaisha Ltd.	132,601		
Yonex Co. Ltd.	131,712		
Astellas Pharma, Inc.	128,498		
Treasure Factory Co. Ltd.	128,027		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
eGuarantee, Inc.	410,899	Topcon Corp.	1,668,044
I'll, Inc.	379,454	Maeda Kosen Co. Ltd.	702,794
Treasure Factory Co. Ltd.	215,059	Raito Kogyo Co. Ltd.	675,567
Zenkoku Hosho Co. Ltd.	184,852	Zenkoku Hosho Co. Ltd.	546,946
Maeda Kosen Co. Ltd.	175,997	Syuppin Co. Ltd.	497,339
Sinfonia Technology Co. Ltd.	174,659	M&A Capital Partners Co. Ltd.	443,727
ACSL Ltd.	157,214	Dip Corp.	442,912
M&A Capital Partners Co. Ltd.	155,284	JSB Co. Ltd.	425,093
Ain Holdings, Inc.	137,107	PeptiDream, Inc.	393,863
Raito Kogyo Co. Ltd.	134,226	Vector, Inc.	384,401
Midac Holdings Co. Ltd.	133,992	Ain Holdings, Inc.	381,635
BuySell Technologies Co. Ltd.	124,723	BuySell Technologies Co. Ltd.	379,541
Nissei ASB Machine Co. Ltd.	108,363	Mitsubishi Research Institute, Inc.	319,379
JSB Co. Ltd.	107,721	Meiko Electronics Co. Ltd.	302,735
Plus Alpha Consulting Co. Ltd.	98,091	MIMAKI ENGINEERING Co. Ltd.	281,652
PeptiDream, Inc.	90,912	Nissei ASB Machine Co. Ltd.	270,369
Daiei Kankyo Co. Ltd.	82,030	Daiei Kankyo Co. Ltd.	268,409
MIMAKI ENGINEERING Co. Ltd.	78,483	Daiwabo Holdings Co. Ltd.	257,530
KH Neochem Co. Ltd.	75,555	Japan Business Systems, Inc.	230,002
Seria Co. Ltd.	67,748	Seria Co. Ltd.	219,157
Ai Holdings Corp.	65,881	Ai Holdings Corp.	218,292
Daiwabo Holdings Co. Ltd.	65,568	Furuya Metal Co. Ltd.	215,616
Management Solutions Co. Ltd.	65,507	KH Neochem Co. Ltd.	215,059
Syuppin Co. Ltd.	63,117	Management Solutions Co. Ltd.	213,560
Anycolor, Inc.	56,744	Ulvac, Inc.	213,495
Sankyu, Inc.	56,037	Sankyu, Inc.	203,189
Lacto Japan Co. Ltd.	55,918	West Holdings Corp.	201,312
SBS Holdings, Inc.	55,163	I-NE Co. Ltd.	188,184
Tokyo Tatemono Co. Ltd.	53,960	Takeuchi Manufacturing Co. Ltd.	186,918
Meiko Electronics Co. Ltd.	53,582	eGuarantee, Inc.	185,748
Solasto Corp.	44,702	Lacto Japan Co. Ltd.	180,145
Takeuchi Manufacturing Co. Ltd.	43,210	Tokyo Tatemono Co. Ltd.	176,905
West Holdings Corp.	41,865	SBS Holdings, Inc.	166,950
Ulvac, Inc.	41,649	Anycolor, Inc.	165,449
		Solasto Corp.	159,566
		Treasure Factory Co. Ltd.	156,669
		HPC Systems, Inc.	154,687
		Nihon Trim Co. Ltd.	154,168
		OpenWork, Inc.	152,587
		Plus Alpha Consulting Co. Ltd.	143,464

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Banco Bradesco SA (ADR)	2,660,836	America Movil SAB de CV	1,467,064
Banco do Brasil SA	1,363,863	Grupo Aeroportuario del Pacifico SAB de CV	1,317,262
TIM SA (ADR)	1,190,269	Banco do Brasil SA	1,209,877
Coca-Cola Femsa SAB de CV	1,056,126	Empresas Copec SA	1,014,698
Inter & Co., Inc.	1,001,565	Gerdau SA (ADR)	936,891
Embraer SA (ADR)	833,977	Credicorp Ltd.	858,374
Grupo Aeroportuario del Sureste SAB de CV	811,180	Wal-Mart de Mexico SAB de CV	836,669
Smartfit Escola de Ginastica e Danca SA	794,862	WEG SA	834,063
Grupo Financiero Banorte SAB de CV	676,004	Raia Drogasil SA	728,317
Lojas Renner SA	663,712	Atacadao SA	693,139
NU Holdings Ltd.	551,076	Banco Bradesco SA (ADR)	672,410
Itau Unibanco Holding SA (ADR)	550,866	Lojas Renner SA	588,051
Fomento Economico Mexicano SAB de CV	510,373	BB Seguridade Participacoes SA	480,488
BB Seguridade Participacoes SA	439,674	Rumo SA	443,346
MercadoLibre, Inc.	400,249	Centrais Eletricas Brasileiras SA (ADR)	415,880
Rede D'Or Sao Luiz SA	391,129	Banco Santander Chile	372,943
Arca Continental SAB de CV	324,599	Ambev SA (ADR)	356,739
PRIO SA	324,068	Itau Unibanco Holding SA (ADR)	345,564
Hapvida Participacoes e Investimentos SA	312,636	Sociedad Quimica y Minera de Chile SA	340,421
Banco BTG Pactual SA	277,922	Rede D'Or Sao Luiz SA	336,560
Centrais Eletricas Brasileiras SA (ADR)	276,551	PRIO SA	302,534
Rumo SA	211,801	Southern Copper Corp.	289,271
Suzano SA (ADR)	189,453	MercadoLibre, Inc.	280,816
Gentera SAB de CV	180,930	Fomento Economico Mexicano SAB de CV	244,585
		TIM SA (ADR)	209,240
		Vale SA (ADR)	207,519
		CPFL Energia SA	196,082
		Grupo Mexico SAB de CV	184,939

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (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	42,233,778	iShares Core S&P 500 UCITS ETF	46,527,805
Home Depot, Inc.	5,531,647	Bank of America Corp.	4,920,919
Bank of America Corp.	4,806,075	Apple, Inc.	4,747,221
Exxon Mobil Corp.	4,085,791	Exxon Mobil Corp.	4,706,640
Lowe's Cos., Inc.	3,882,011	Amazon.com, Inc.	4,676,064
Charles Schwab Corp.	3,811,922	Chevron Corp.	4,516,938
TE Connectivity PLC	3,750,437	Union Pacific Corp.	4,430,322
Intuit, Inc.	3,538,758	NVIDIA Corp.	4,239,473
Morgan Stanley	3,509,586	McKesson Corp.	4,184,965
EOG Resources, Inc.	3,445,506	Adobe, Inc.	4,089,384
Adobe, Inc.	3,414,102	Charles Schwab Corp.	4,081,274
Trane Technologies PLC	3,336,518	United Parcel Service, Inc.	4,075,357
Bristol-Myers Squibb Co.	3,308,203	TE Connectivity PLC	4,028,576
Cognizant Technology Solutions Corp.	3,156,995	Morgan Stanley	3,815,148
Baker Hughes Co.	3,138,980	Johnson & Johnson	3,755,675
UnitedHealth Group, Inc.	2,970,493	VICI Properties, Inc.	3,746,576
NRG Energy, Inc.	2,835,830	JPMorgan Chase & Co.	3,687,844
Capital One Financial Corp.	2,571,646	Comcast Corp.	3,203,347
Digital Realty Trust, Inc.	2,452,495	General Mills, Inc.	3,048,664
Chevron Corp.	2,441,593	Prudential Financial, Inc.	2,982,251
Eli Lilly & Co.	2,429,722	Hartford Insurance Group, Inc.	2,962,407
United Therapeutics Corp.	2,396,889	Cheniere Energy, Inc.	2,869,830
		Microsoft Corp.	2,845,147
		Dell Technologies, Inc.	2,733,915
		Netflix, Inc.	2,721,061
		Becton Dickinson & Co.	2,645,183
		Corpay, Inc.	2,633,159
		Cencora, Inc.	2,610,224
		DocuSign, Inc.	2,606,417

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (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	3,721,897	iShares Core S&P 500 UCITS ETF	2,825,149
Bank of America Corp.	1,282,751	Chevron Corp.	1,378,821
Morgan Stanley	1,201,651	Morgan Stanley	1,306,936
UnitedHealth Group, Inc.	1,127,800	Bank of America Corp.	1,198,529
FirstEnergy Corp.	1,061,952	Becton Dickinson & Co.	1,073,660
Charles Schwab Corp.	1,046,879	VICI Properties, Inc.	1,033,773
Broadcom, Inc.	1,039,257	Charles Schwab Corp.	994,035
AvalonBay Communities, Inc.	1,015,713	TJX Cos., Inc.	903,551
Intuit, Inc.	1,008,271	Cboe Global Markets, Inc.	868,400
Home Depot, Inc.	1,005,834	Cencora, Inc.	863,721
Lowe's Cos., Inc.	1,000,915	Ecolab, Inc.	857,291
Procter & Gamble Co.	753,538	Biogen, Inc.	856,147
Goldman Sachs Group, Inc.	746,157	TE Connectivity PLC	848,202
Caterpillar, Inc.	726,635	Microsoft Corp.	842,273
Danaher Corp.	717,522	Consolidated Edison, Inc.	820,360
Consolidated Edison, Inc.	713,929	Amazon.com, Inc.	802,896
Trane Technologies PLC	703,490	American Express Co.	787,531
Digital Realty Trust, Inc.	702,470	Waste Management, Inc.	771,198
Mastercard, Inc.	702,463	Simon Property Group, Inc.	752,789
Cognizant Technology Solutions Corp.	689,111	Prudential Financial, Inc.	744,515
Regency Centers Corp.	673,771	DTE Energy Co.	740,063
		Johnson & Johnson	739,506
		T-Mobile U.S., Inc.	736,371
		Comcast Corp.	735,474
		United Parcel Service, Inc.	691,145

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE USD HIGH YIELD BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.250% Ardagh Metal Packaging Finance USA LLC/Ardagh Metal Packaging Finance PLC 01/09/2028	409,199	8.375% Garda World Security Corp. 15/11/2032	330,149
7.000% Iliad Holding SASU 15/04/2032	406,693	7.375% McAfee Corp. 15/02/2030	326,966
8.375% Venture Global LNG, Inc. 01/06/2031	361,740	4.625% United Airlines, Inc. 15/04/2029	324,625
9.000% C&W Senior Finance Ltd. 15/01/2033	359,869	5.375% Melco Resorts Finance Ltd. 04/12/2029	316,969
6.250% Albertsons Cos., Inc./Safeway, Inc./New Albertsons LP/Albertsons LLC 15/03/2033	320,800	5.750% Carnival Corp. 01/03/2027	309,878
6.750% CEC Entertainment LLC 01/05/2026	300,690	6.625% Ahead DB Holdings LLC 01/05/2028	291,275
9.250% Voyager Parent LLC 01/07/2032	280,000	4.625% Allied Universal Holdco LLC/Allied Universal Finance Corp./Atlas Luxco 4 SARL 01/06/2028	286,875
5.250% SeaWorld Parks & Entertainment, Inc. 15/08/2029	246,529	3.875% Air Canada 15/08/2026	281,128
5.000% Virgin Media Finance PLC 15/07/2030	218,635	6.500% Cloud Software Group, Inc. 31/03/2029	275,480
9.750% Olympus Water U.S. Holding Corp. 15/11/2028	212,000	4.625% Caesars Entertainment, Inc. 15/10/2029	259,700
7.625% Star Leasing Co. LLC 15/02/2030	210,029	6.700% Ally Financial, Inc. 14/02/2033	258,838
8.125% Banijay Entertainment SAS 01/05/2029	208,000	5.000% Studio City Finance Ltd. 15/01/2029	242,992
4.875% Sunrise FinCo I BV 15/07/2031	207,493	6.750% Fertitta Entertainment LLC/Fertitta Entertainment Finance Co., Inc. 15/01/2030	242,688
5.875% Flutter Treasury DAC 04/06/2031	205,019	5.875% LABL, Inc. 01/11/2028	236,995
8.000% Excelerate Energy LP 15/05/2030	204,780	5.000% Virgin Media Finance PLC 15/07/2030	225,848
6.125% Zayo Group Holdings, Inc. 01/03/2028	197,791	5.000% Reworld Holding Corp. 01/09/2030	218,703
3.875% Air Canada 15/08/2026	195,464	9.125% Enova International, Inc. 01/08/2029	210,913
6.750% DaVita, Inc. 15/07/2033	193,000	7.875% APH Somerset Investor 2 LLC/APH2 Somerset Investor	210,818
5.375% LifePoint Health, Inc. 15/01/2029	192,994	2 LLC/APH3 Somerset Investor 2 LLC 01/11/2029	
7.250% Stonepeak Nile Parent LLC 15/03/2032	191,084	9.750% Olympus Water U.S. Holding Corp. 15/11/2028	209,500
6.750% NCL Corp. Ltd. 01/02/2032	185,812	6.250% Burford Capital Global Finance LLC 15/04/2028	209,154
7.750% Venture Global Plaquemines LNG LLC 01/05/2035	172,638	5.500% Altice France SA 15/10/2029	207,025
6.500% WEX, Inc. 15/03/2033	170,014	4.625% Hertz Corp. 01/12/2026	203,804
6.750% Acrisure LLC/Acrisure Finance, Inc. 01/07/2032	163,661	7.000% Iliad Holding SASU 15/10/2028	203,000
8.625% Weatherford International Ltd. 30/04/2030	162,492	4.000% Cable One, Inc. 15/11/2030	190,570
8.250% Brinker International, Inc. 15/07/2030	159,836	3.500% TriNet Group, Inc. 01/03/2029	189,135
6.375% WESCO Distribution, Inc. 15/03/2033	158,754		
6.250% Select Medical Corp. 01/12/2032	152,569		
6.125% Carnival Corp. 15/02/2033	151,125		
6.625% Walker & Dunlop, Inc. 01/04/2033	150,530		
6.875% Bell Telephone Co. of Canada or Bell Canada 15/09/2055	146,945		
6.500% Insulet Corp. 01/04/2033	146,109		
4.125% CSC Holdings LLC 01/12/2030	142,000		
8.625% Civitas Resources, Inc. 01/11/2030	136,325		
7.250% Herc Holdings Escrow, Inc. 15/06/2033	135,420		
5.625% Consolidated Energy Finance SA 15/10/2028	133,875		
7.375% EZCORP, Inc. 01/04/2032	132,120		
5.125% Methanex Corp. 15/10/2027	123,511		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE USD INVESTMENT GRADE CREDIT FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
4.500% U.S. Treasury Bonds 15/11/2054	1,010,891	4.250% U.S. Treasury Notes 15/11/2034	1,320,391
2.069% JPMorgan Chase & Co. 01/06/2029	687,470	4.625% U.S. Treasury Bonds 15/05/2054	971,399
4.625% U.S. Treasury Notes 15/02/2035	638,742	4.250% U.S. Treasury Bonds 15/08/2054	873,474
4.250% U.S. Treasury Notes 15/11/2034	573,776	1.040% Industrial Bank of Korea 22/06/2025	766,963
5.100% Cisco Systems, Inc. 24/02/2035	564,055	4.125% U.S. Treasury Notes 31/10/2029	752,491
5.222% Credit Agricole SA 27/05/2031	546,755	3.625% Haleon U.S. Capital LLC 24/03/2032	645,903
4.250% U.S. Treasury Bonds 15/08/2054	540,373	1.400% ING Groep NV 01/07/2026	622,490
4.000% U.S. Treasury Notes 31/03/2030	499,291	4.700% ConocoPhillips Co. 15/01/2030	601,954
5.162% Bank of America Corp. 24/01/2031	475,325	1.538% Swedbank AB 16/11/2026	600,003
4.650% International Business Machines Corp. 10/02/2028	461,935	3.250% Siemens Financieringsmaatschappij NV 27/05/2025	572,982
3.750% U.S. Treasury Notes 15/04/2028	458,509	1.004% Cooperatieve Rabobank UA 24/09/2026	477,557
4.750% IBM International Capital Pte. Ltd. 05/02/2031	441,734	5.650% Solvay Finance America LLC 04/06/2029	469,523
4.542% Citigroup, Inc. 19/09/2030	378,667	4.650% International Business Machines Corp. 10/02/2028	465,392
5.400% Woodside Finance Ltd. 19/05/2030	371,275	3.400% KeyBank NA 20/05/2026	463,202
4.625% U.S. Treasury Bonds 15/02/2055	344,698	3.375% U.S. Treasury Notes 15/09/2027	459,663
4.750% U.S. Treasury Bonds 15/02/2045	341,011	4.500% U.S. Treasury Bonds 15/11/2054	458,694
5.600% General Motors Financial Co., Inc. 18/06/2031	333,544	1.247% Credit Agricole SA 26/01/2027	444,674
4.375% U.S. Treasury Notes 31/12/2029	329,664	4.000% U.S. Treasury Notes 31/03/2030	435,271
4.715% Royal Bank of Canada 27/03/2028	317,038	4.929% Citibank NA 06/08/2026	420,629
3.875% U.S. Treasury Notes 31/03/2027	300,270	3.375% USAA Capital Corp. 01/05/2025	415,837

PineBridge Global Funds

Schedule of Portfolio Changes for the six month financial period ended 30 June 2025 (continued)

PINEBRIDGE ASIA DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares MSCI Korea UCITS ETF USD Dist	805,189	iShares MSCI Korea UCITS ETF USD Dist	773,757
Alibaba Group Holding Ltd.	714,629	Taiwan Semiconductor Manufacturing Co. Ltd.	772,004
5.250% Alibaba Group Holding Ltd. 26/05/2035	623,772	iShares Physical Gold ETC	616,904
0.000% U.S. Treasury Bills 18/03/2025	598,661	0.000% U.S. Treasury Bills 18/03/2025	599,375
4.875% Qatar Government International Bonds 27/02/2035	543,751	4.875% Qatar Government International Bonds 27/02/2035	545,663
3.850% Greenko Dutch BV 29/03/2026	520,724	7.875% Majapahit Holding BV 29/06/2037	473,400
0.000% U.S. Treasury Bills 17/06/2025	499,119	4.250% U.S. Treasury Notes 15/11/2034	446,961
5.902% National Australia Bank Ltd. 14/01/2036	497,938	5.875% Saudi Arabian Oil Co. 17/07/2064	442,348
6.150% Perusahaan Perseroan Persero PT Perusahaan Listrik Negara 21/05/2048	455,493	5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	441,336
5.398% Great Eastern Life Assurance Co. Ltd. (perpetual)	444,000	3.875% GLP Pte. Ltd. 04/06/2025	399,880
5.796% Sumitomo Mitsui Financial Group, Inc. 08/07/2046	430,000	4.500% LS Finance 2025 Ltd. 26/06/2025	396,600
Samsung Electronics Co. Ltd.	407,172	5.450% Nanshan Life Pte. Ltd. 11/09/2034	371,168
7.200% Elect Global Investments Ltd. (perpetual)	401,900	4.983% Resona Bank Ltd. 22/01/2028	367,881
5.250% Pertamina Hulu Energi PT 21/05/2030	384,000	4.250% CFAMC III Co. Ltd. 07/11/2027	361,305
4.983% Resona Bank Ltd. 22/01/2028	367,000	5.500% Philippines Government International Bonds 04/02/2035	353,886
5.500% Philippines Government International Bonds 04/02/2035	347,726	Sunny Optical Technology Group Co. Ltd.	352,146
4.875% MTR Corp. CI Ltd. (perpetual)	326,000	Uni-President China Holdings Ltd.	321,352
6.950% Shin Kong Life Singapore Pte. Ltd. 26/06/2035	311,922	Yum China Holdings, Inc.	287,978
ICICI Bank Ltd.	305,630	HD Hyundai Heavy Industries Co. Ltd.	282,536
Lai Yih Footwear Co. Ltd.	283,871	Infosys Ltd.	278,160
Weichai Power Co. Ltd.	280,426	WH Group Ltd.	264,745
Kingsoft Corp. Ltd.	274,073	Tata Consultancy Services Ltd.	260,030
		5.742% Chugoku Electric Power Co., Inc. 14/01/2035	259,347
		Meituan	254,189
		Sea Ltd. (ADR)	251,763

PineBridge Global Funds

Appendix I - Securities Financing Transactions Regulation Disclosure

Regulation (EU) 2015/2365 of the European Parliament and of the Council of 25 November 2015 on transparency of securities financing transactions and of reuse and amending Regulation (EU) No 648/2012 ("SFTR") introduces reporting requirements for securities financing transactions ("SFTs") and total return swaps.

A SFT is defined as per Article 3(11) of the SFTR as:

- a repurchase/reverse repurchase agreement;
- securities or commodities lending and securities or commodities borrowing;
- a buy-sell back transaction or sell-buy back transaction; or
- a margin lending transaction.

As at 30 June 2025, the following one Sub-Fund held total return swaps, as types of instruments under the scope of SFTR:

- PineBridge Global Multi Asset Alpha Fund.

PineBridge Global Multi Asset Alpha Fund

Global data

The notional amount across total return swaps, if any, as at 30 June 2025 was as follows:

<u>SFT Type</u>	<u>Notional Amount</u>	<u>Fair Value % of NAV</u>
Total Return Swap	169,727,326	1.27

No securities of PineBridge Global Multi Asset Alpha Fund were on loan during the financial period ended 30 June 2025.

Data on reuse of collateral

There was no reuse of collateral during the financial period ended 30 June 2025.

Concentration data

PineBridge Global Multi Asset Alpha Fund's portfolio did not receive any securities as collateral for the total return swaps as at 30 June 2025.

The counterparty across all total return swaps, if any, as at 30 June 2025 was as follows:

<u>Counterparty</u>	<u>SFT Type</u>	<u>Notional Amount US\$</u>
Morgan Stanley	Total Return Swap	169,727,326

Safekeeping of collateral received or granted

As at 30 June 2025 there was no collateral received or held with the Depository.

Aggregate transaction data

As at 30 June 2025, there was no collateral held for PineBridge Global Multi Asset Alpha Fund.

The settlement mechanism for all total return swaps positions, if any, as at 30 June 2025 was bilateral.

The maturity tenor of all total return swaps, if any, positions as at 30 June 2025 was as follows:

<u>Maturity</u>	<u>Amount US\$</u>
Total Return Swaps	
1 to 3 months	2,662,424

Type and quality of collateral

PineBridge Global Multi Asset Alpha Fund	Cash
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PineBridge Global Funds

Appendix I - Securities Financing Transactions Regulation Disclosure (continued)

PineBridge Global Multi Asset Alpha Fund (continued)

Currency of collateral

PineBridge Global Multi Asset Alpha Fund	USD
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Maturity tenor of collateral

Less than 1 month	PineBridge Global Multi Asset Alpha Fund	USD 11,408,000
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Top ten collateral issuers*

Volume of collateral pledged	PineBridge Global Multi Asset Alpha Fund	USD 11,408,000
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*The above is a complete list of Collateral Issuers.

Detailed in the table below are the number and names of the counterparty who are responsible for the safe-keeping of the collateral pledged in relation to each of the TRS held on the Sub-Fund.

Number of counterparties	1
Counterparty	Morgan Stanley
Cash Collateral	11,408,000

Returns and costs for total return swaps, if any, for the financial period ended 30 June 2025 were as follows:

	<u>Amount US\$</u>
Income received	-
Gains/Losses	9,294,810
Cost incurred	-

Appendix II - Transactions with Connected Persons for the Funds distributed in Hong Kong

Connected Persons of the Manager, the Investment Managers and/or Sub-Investment Managers, the Depositary and the Directors of the Fund are those as defined in the SFC Code. All transactions entered into during the six-month financial period between the Funds authorised by the SFC and the Manager, the Investment Managers and/or Sub-Investment Managers, the Depositary and the Directors of the Fund and their respective Connected Persons were carried out in the normal course of business and on normal commercial terms.

Transactions executed through a broker who is a Connected Person of the Manager, the Investment Manager and/or Sub-Investment Manager, the Depositary and the Directors of the Fund were as follows for the financial period ended 30 June 2025:

Fund	Total Purchases and Sales through broker who is a Connected Person US\$	% of Total Purchases and Sales	Commissions	Average Rate of Commissions
PineBridge Asia Dynamic Asset Allocation Fund	13,113,616	12.58	-	-
PineBridge Asia ex Japan Equity Fund	150,041,786	35.40	-	-
PineBridge Asia ex Japan Small Cap Equity Fund	311,146,910	44.40	-	-
PineBridge Asia Pacific Investment Grade Bond Fund	33,870,294	7.40	-	-
PineBridge Asian High Yield Total Return Bond Fund	14,294,873	7.49	-	-
PineBridge Europe Small Cap Equity Fund	11,256,117	22.81	-	-
PineBridge Global Bond Fund	71,924,489	44.99	-	-
PineBridge Global Dynamic Asset Allocation Fund	119,371,024	10.39	-	-
PineBridge Global Emerging Markets Focus Equity Fund	31,205,615	47.34	-	-
PineBridge Global Focus Equity Fund	323,088,334	22.63	-	-
PineBridge Greater China Equity Fund	17,755,555	42.95	-	-
PineBridge Japan Equity Fund	4,957,720	16.84	-	-
PineBridge Latin America Equity Fund	17,584,764	34.39	-	-
PineBridge US Large Cap Research Enhanced Fund	79,495,895	14.25	-	-
PineBridge USD Investment Grade Credit Fund	352,128	0.40	-	-

There was no commission charged on the transactions in the above table for the six-month financial period ended 30 June 2025.

The Directors of the Fund did not hold shares in SFC-authorized Funds for the financial period 30 June 2025 as disclosed in Note 5. Details of fees paid to Directors of the Fund for the financial period ended 30 June 2025 are disclosed in Note 5.

Details of the value of the outstanding shares owned by Connected Persons of the Manager, the Investment Managers and/or Sub-Investment Managers over 20% of Net Assets of SFC-authorized Funds as at 30 June 2025 are disclosed in Note 5. Details of fees paid to the Manager, the Investment Managers and/or Sub-Investment Managers are disclosed in Note 5 and in the Statement of Comprehensive Income.

Directors and Officers of the Depositary did not hold shares in any of the SFC-authorized Funds for the financial period 30 June 2025. The fees of the Depositary are disclosed in the Statement of Comprehensive Income. All cash at bank balances of the SFC-authorized Funds are held either by State Street Bank and Trust Co., as agent for the Depositary, or directly with a sub-depositary. Interest may be earned or charged to the SFC-authorized Funds by the Depositary on these cash balances.

PineBridge Global Funds

Appendix II - Transactions with Connected Persons for the Funds distributed in Hong Kong (continued)

Details of soft commission arrangements are disclosed in Note 8. Further details of transactions related to soft commissions are provided in the table below:

Connected Person	Total transactions related to soft commissions	Total Commissions
PineBridge Investments LLC	1,008,692,799	472,185

**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.

MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES