

PineBridge Global Funds

Unaudited Interim Financial Statements

30 June 2016

Contents	Page
Organisation	2
Background to the Fund	4
Investment Managers' Reports	7
Schedules of Investments	33
Statement of Comprehensive Income	189
Statement of Financial Position	196
Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders	203
Statement of Changes in Equity	206
Notes to the Financial Statements	207
Schedules of Portfolio Changes	220

PineBridge Global Funds

Organisation

Manager and Global Distributor:

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Ireland

Directors of the Manager as at 30 June 2016 :

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David Cooke (Irish)*
John Fitzpatrick (Irish)*
David Giroux (American)
George Hornig (American) (resigned 15 April 2016)
Anders Faergemann (Danish)
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78 Sir John Rogerson's Quay
Dublin 2
Ireland

Administrative Agent:

State Street Fund Services (Ireland) Limited
78 Sir John Rogerson's Quay
Dublin 2
Ireland

PineBridge Global Funds

Organisation (continued)

Hong Kong Representative: PineBridge Investments Asia Limited
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33 Sir John Rogerson's Quay
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Background to the Fund

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

The Fund is an Irish open-ended umbrella Unit Trust established as an undertaking for collective investment in transferable securities pursuant to Irish Statute comprising the Unit Trusts Act, 1990 (the "Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended), and under The Central Bank (Supervision And Enforcement) Act 2013 (Section 48(1) (Undertakings For Collective Investment In Transferable Securities)) Regulations 2015, (together the "UCITS Regulations") and authorised on 4 March 2005 by the Central Bank of Ireland (the "Central Bank").

The Fund was composed of the following active Sub-Funds (each a "Sub-Fund" and together the "Sub-Funds") at 30 June 2016.

- PineBridge American Equity Fund^{*†‡}
- PineBridge Asia Balanced Fund^{**†}
- PineBridge Asia ex Japan Equity Fund^{***†‡}
- PineBridge Asia ex Japan Small Cap Equity Fund^{***†‡}
- PineBridge Asia Pacific Investment Grade Bond Fund^{**±}
- PineBridge Emerging Europe Equity Fund^{*†‡}
- PineBridge Europe Equity Fund^{*†‡}
- PineBridge Europe Small Cap Equity Fund^{*†‡}
- PineBridge Global Bond Fund^{*†‡}
- PineBridge Global Dynamic Asset Allocation Fund^{*†‡}
- PineBridge Global Dynamic Markets Allocation Fund^{***±}
- PineBridge Global Emerging Markets Bond Fund^{*†‡}
- PineBridge Global Emerging Markets Corporate Bond Fund^{*†‡}
- PineBridge Global Emerging Markets Focus Equity Fund^{*†‡}
- PineBridge Global Emerging Markets Local Currency Bond Fund^{*†}
- PineBridge Global Focus Equity Fund^{*†}
- PineBridge Greater China Equity Fund^{***†‡}
- PineBridge India Equity Fund^{***†‡}
- PineBridge Japan New Horizon Equity Fund^{*†‡}
- PineBridge Japan Small Cap Equity Fund^{*†‡}
- PineBridge Japan Small & Mid Cap Equity Fund^{*†‡}
- PineBridge Latin America Equity Fund^{*†‡}
- PineBridge Latin America Small & Mid Cap Equity Fund^{*†‡}
- PineBridge Strategic Bond Fund^{*†}
- PineBridge US Large Cap Research Enhanced Fund^{*†‡}

*Trade receipt deadline 4.00pm GMT on Valuation Day, 30 June 2016 for the Semi-Annual Accounts.

**Trade receipt deadline 8.00am GMT on Valuation Day, 30 June 2016 for the Semi-Annual Accounts.

***Trade receipt deadline 12.00 noon GMT on Valuation Day, 30 June 2016 for the Semi-Annual Accounts.

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

±Sub-Funds not authorised in Hong Kong and not available to Hong Kong residents.

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

Background to the Fund (continued)

PineBridge Emerging Europe Equity Fund, PineBridge Latin America Equity Fund and PineBridge Latin America Small & Mid Cap Equity Fund are listed on the Irish Stock Exchange.

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, therefore the SFC accept these regulations. While the SFC recognises that annual reports of recognised jurisdiction schemes will vary in content, annual reports are expected to offer investors comparable disclosure. Annual reports of recognised jurisdiction schemes will generally be reviewed by the SFC on the basis that they already comply in substance with the Hong Kong disclosure requirements.

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

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

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

Investment Objectives

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

Calculation of Net Asset Value

The Net Asset Value (the "NAV") per unit is calculated for each Dealing Day by dividing the value of the assets of the relevant Sub-Fund less its liabilities to include at the discretion of the Manager, a provision for duties and charges, by the number of units then outstanding. The value of the underlying assets is adjusted for accrued income and liabilities excluding management fees, unitholder servicing and maintenance fees, performance fee (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), performance fee (as appropriate) and other Class specific charges are then applied to each Class.

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

Irish Funds Corporate Governance Code

The Irish Funds, previously known as the Irish Funds Industry Association ("IFIA"), 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 adopted the code effective from 31 December 2012 and is in full compliance with the Code.

Background to the Fund (continued)

Significant Events During the Period

UCITS V is effective 18 March 2016 and a new prospectus for the Fund was issued on 21 March 2016.

George Hornig resigned as a Director of the Manager on 15 April 2016.

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

Significant Events Since Period End

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

Investment Manager's Report

PINEBRIDGE AMERICAN EQUITY FUND

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

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 1.01% and 1.41% respectively. Over the same period, the benchmark index, the Standard and Poor's 500 Total Return Net Index returned 3.49%.

Portfolio Overview

The mature defensive categorization of companies collectively led in alpha contribution through stock selection, with some standout performers being Verizon Communications and Archer Daniels Midland. Mature cyclical companies were the biggest detracting group, mainly due to exposure in United Continental and Exxon Mobil. The top contributing sector to relative performance was consumer staples, where Archer Daniels Midland and Wal-Mart were the top contributors in the sector. Energy was the largest detracting sector with Exxon Mobil and Valero Energy being the leading detractors.

Portfolio Outlook

With the Brexit market event seemingly tapering as focus shifts again to company earnings and global growth, investors understand that the process for Brexit will continue on for years and the immediate market impact seems to have been softened over the weeks following the vote. Equity markets rallied to near all-time highs following a couple days of market volatility that saw significant selling of European equities. Currency volatility specifically regarding the pound remains a concern for us as the UK continues through the process of negotiating the terms of its exit. We will continue to monitor the proceedings of the situation. In terms of the U.S. Federal Reserve (Fed) actions, it would seem at this point that two rate hikes in the year of 2016 is unlikely.

PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE ASIA BALANCED FUND

Portfolio Objective

PineBridge Asia balanced is managed to provide investors with income and long - term capital appreciation through investment in equities, equity - related securities and debt securities of Asian issuers in the Asia region.

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "L" returned 2.38%. Over the same period, the Fund's benchmark index, a blended index of 50% of the MSCI All Country Asia ex-Japan Daily Total Return Index and 50% of the JACI Composite Total Return Index returned 4.55%.

Portfolio Overview

The equity market was up on the back of Indonesia, Thailand and Philippines. China is the main detractor for the market on the back of RMB revaluation in the beginning of the year. The year started off with great volatility from North Asia, as China slows dragged Korea markets along. Taiwan was poorer on the back of weak anticipated iPhone sales. The Asian credit markets delivered 4.7% total return in the first half of 2016 on the back of both lower treasury yield and credit spread compression. The Indonesia sector was the main outperformer as the country's macro conditions stabilized while China has underperformed as sentiment towards the country remain clouded by RMB depreciation and increasing system leverage. In terms of sectors, the metals & mining sector outperformed as commodities prices rebounded sharply while financials sector was the distractor.

The Sub-Fund underperformed the benchmark during the first half of the year due to North Asia (Korea and China), consumers and telecommunications. The Sub-Fund lost ground on back of ASEAN stock picks and allocations and the bond holdings performed broadly in-line with the benchmark. Credit selection in Indonesia, China and India delivered positive contribution, offset by underperformance in Hong Kong and Philippines. In terms of sectors, overweight in real estate sector offset the drag due to underweight in high yield commodities and frontier sovereigns.

Portfolio Outlook

We expect the bond market to continue to benefit from accommodative monetary conditions and market technical to remain supportive. However, with the strong rally recently, valuation does not appear too attractive at the current level and supply risk has increased as issuers take advantage of the low absolute yield. We prefer high quality credits and are monitoring for better entry points to add risk. We maintain an overweight position in Indonesia in country allocation and real estate in sector allocation.

The Asian equity market remains challenging after Brexit but this outcome has reduced the chances of a possible Fed hike in July. ASEAN remain stronger over North Asia in the near term and the team continues to selectively focus on companies with visible earnings. The Sub-Fund's overweight to the consumer discretionary and industrials sectors were maintained.

PineBridge Investments Asia Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

Portfolio Objective

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

Portfolio Performance

For the first half of the year 1st January to 31st June 2016, the Sub-Fund's Class "A", "L" and "Y" returned (1.87%), (1.60%) and (1.48%) respectively. Over the same period, the benchmark index, MSCI All Country Asia ex Japan Daily Total Return Net (USD) returned 2.18%.

For the period 22nd March to 30th June 2016, the Sub-Fund's Class "A1H", "A2HD", "R", "R1H", "R2HD" and "RD" returned (0.22%), (0.32%), 0.57%, 0.07%, (0.03%) and 0.57%. Over the same period, the benchmark index, MSCI All Country Asia ex Japan Daily Total Return Net (USD) returned 2.25%, 7.61%, 1.18%, 2.25%, 7.61% and 1.18%.

Portfolio Overview

The equity market was up on the back of Indonesia, Thailand and Philippines. China is the main detractor for the market on the back of RMB revaluation in the beginning of the year. The year started off with great volatility from North Asia, as China slows dragged Korea markets along. Taiwan was poorer on the back of weak anticipated iPhone sales. The latter part of the first half of 2016 was challenging as the market swung on the possibility of a Fed rate hike. Then, last month was marred by Brexit which detracted sentiments and led to global risk aversion.

In the first half of 2016, the Sub-Fund underperformed the benchmark. Materials and information technology contributed positively while consumer discretionary and industrials detracted the performance. Similarly, India and Singapore were the top contributors while China and Korea contributed negatively to the performance.

Portfolio Outlook

The Brexit outcome may cause an "extended period" of economic and political uncertainty leading to volatility in the market. We believe that news-flow in itself is not important, however valuations of equity markets are. If the markets are valued more than their fair value then negative news creates huge volatility. We would advise long term investors not to get overwhelmed with negative news which there is a lot of presently as we feel valuations are attractive.

PineBridge Investments Asia Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A5CP", "Y" and "Y3" returned 1.41%, (2.88%), 1.81% and (13.18%) respectively. Over the same period, the benchmark index, the Standard and Poor's Pan Asia ex- Japan Under USD1.5 Billion Composite Index (USD), (SGD) and (JPY) returned 0.43%, (4.72%) and (14.35%) respectively.

Portfolio Overview

Performance was largely driven by stock selection. Domino's Pizza Enterprise was a key contributor as solid digital roll-out contributed positively to organic sales growth. Lee & Man Paper was also a contributor as favorable industry supply/demand dynamics continued to materialize, driving price hikes amid a low cost environment. The biggest detractors were Eclat Textile and Tipco Asphalt. The Sub-Fund's overweight position in information technology and materials sectors contributed positively to performance, while underweight position in the financials sector and overweight position in the consumer discretionary sector detracted modestly.

Portfolio Outlook

We expect the unease regarding Brexit to weigh on markets in the short-term but will look for opportunities to invest in quality companies at attractive valuations amid the volatility.

PineBridge Investments Asia Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

The investment objective of PineBridge Asia Pacific Investment Grade Fund is to seek to attain long-term growth of capital by means of investment in short, and medium to long term debt securities, with at least 70% of the Sub-Fund's Net Asset Value in debt securities, predominantly dominated in USD, issued or guaranteed by entities based within the Asia Pacific region.

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "X" returned 7.07%. Over the same period, the benchmark index, the JP Morgan Asia Credit (JACI) Investment Grade Total Return returned 6.25%.

Portfolio Overview

The first quarter of the year witnessed very substantial volatility. The quarter started with a strong risk off sentiment, driven by concerns surrounding Chinese economic growth and the stability of its financial markets and the Renminbi, as well as a continuing weak global economic environment. Risk sentiment started to reverse in February, with the stabilization of the Renminbi and reduced concerns about Chinese growth. It was also helped considerably in March by very dovish rhetoric out of some Federal Open Market Committee members, including Chairman Yellen, which indicated a distinctly accommodative bias for the US monetary policy. As a result, the Asian credit space performed well, boosted predominately by the rally in Treasury yields and some credit spread tightening.

The second quarter started with an improvement in risk sentiment, driven by a stabilization of the Chinese economic data and markets, as well as a change in rhetoric from the Federal Reserve. Most major central banks continued to be highly accommodative with the markets flush with liquidity. Given some improvement of the US economic data, the market started to price in a hike in June and July, only to discount it fully after a surprisingly low non-farm payroll number, leading to substantially lower US Treasury yields.

The major event of the quarter however was undoubtedly the UK Referendum on the EU membership. Although the polls indicated a very tight contest, the market broadly expected the Remain camp to win. The eventual Leave camp win and the incoherent response by the UK policy makers led to an increase in market's risk aversion. It is to be noted however that the market's reaction was predominantly orderly with no sign of market failure. This led to a further rally in US Treasuries with some short lived credit spread widening.

Portfolio Outlook

We believe the overall economic backdrop remains supportive of the Investment Grade Fixed Income markets. With a mediocre global economic environment and extremely accommodative monetary policy in most economies, the search for yield environment is strong and has been exacerbated by the perception that monetary policy will be accommodative for longer. The risk to this view would be persistently stronger US economic data that might lead to the market revising its expectations of no hikes for the foreseeable future and also a return of inflationary expectations.

Investment Manager's Report (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

Portfolio Outlook (continued)

Broadly, we also think political events are increasingly market moving, and we will look to see the evolution of the Brexit process and EU and US political events and elections. We expect the Asian economic environment to remain broadly the same, with good but declining growth rates and generally accommodative central banks. A pick up in reforms, which we are seeing in some jurisdictions, will be market positive.

The Asian credit space had a stellar first half of the year, offering very strong returns, predominantly driven by the rates markets and some spread compression. We believe this space will remain resilient, driven by generally stable fundamentals, the strong technical factors supporting the Asian credit space and being one of the few remaining major credit markets offering decent yield levels.

PineBridge Investments LLC/PineBridge Investments Asia Limited/PineBridge Investments Europe Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 13.36% and 13.80% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Europe 10/40 Equity Daily Total Return Net Index (USD) returned 9.96%.

Portfolio Overview

On a country basis, the majority of outperformance came from stock selection which added to excess returns. Allocation contributed +0.99%. Sector basis selection added +4.41% and allocation +0.21%. The biggest contribution on a country level came from Russia with +2.14%. On the sector level, the leader was financials with +1.83%. Among securities the biggest positive effect with +1.08% was seen from our avoidance of Russian retailer Magnit and from an active position in Alpha Bank in Greece at +0.63%. Austria (Erste Bank) was the biggest detractor on a country level with -0.39%. On the sector level, the laggard was materials with -0.41%. Among securities the biggest negative effect with -0.39% was seen from our position in Erste Bank of Austria and from National Bank of Greece at -0.30%.

Portfolio Outlook

Emerging Europe will continue to be influenced by several economic and geopolitical factors. The most significant of these is likely to be the unpredictability of the Brexit process and its negative potential impact on regional economies. Despite this, the team is able to identify and continues to search for companies whose competitive attributes will allow them to weather the current environment and which, in the team's view, are mispriced relative to their fundamentals. In keeping with the PineBridge bottom-up investment process, we expect that stock selection will remain the key contributor to performance.

PineBridge Investments Europe Limited/PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE EUROPE EQUITY FUND

PineBridge Europe 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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "L" and "Y" returned (7.80%), (7.55%) and (7.43%) respectively. Over the same period, the benchmark index, the MSCI Europe Daily Total Return Net Index (USD) returned (5.13%).

Portfolio Overview

The mature turnaround categorization of companies collectively led in alpha contribution through stock selection, with some standout performers being HSBC and Lloyds Banking Group. High cyclical growth companies were the biggest detracting group, mainly due to exposure in Bank of Ireland and Intesa Sanpaolo. The top contributing sector to relative performance was industrials, where Aena and Assa Abloy were the top contributors in the sector. Materials was the largest detracting sector with Rio Tinto and Antofagasta being the leading detractors.

Portfolio Outlook

The broader concern is the ultimate outcome of Brexit but we understand that the overall political process could be years in the making. For the EU, a significant concern that has taken shape due to the historic UK vote is the fact that the Brexit has set a precedent for other EU countries to consider similar referendums to leave the EU. The break-up of the European Union is still a remote possibility in our view but it is certainly something to consider in the broader context.

PineBridge Investments Europe Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A1", "Y" and "Y1" returned (12.88%), (10.55%) and (12.53%) respectively. Over the same period, the benchmark index, the HSBC Smaller Europe Index (inc. UK) (USD) and (EUR) returned (10.81%) and (8.78%) respectively.

Portfolio Overview

Smaller companies outperformed the large cap index through most of the first half of 2016 but sharply underperformed from mid-June as a result of weaker sentiment in the lead-up to and immediate aftermath of the UK Brexit vote. The portfolio lagged the benchmark index during the period, with the final two weeks of volatility weighing on our UK positions in particular. The main detractors were the industrials and financial sectors, both of which are typically weak during periods of economic slow-down. We were broadly neutrally positioned in industrials but underweight financials through most of the half year.

At the individual stock level both Shawbrook and Royal BAM Groep were the weakest contributors. Shawbrook is a UK based independent financial group which sold off with the sub-sector after the UK exit vote was declared. Investors took fright at the possibility of a UK recession and consequent impact on housing and many tried to sell in a short space of time. As we have progressed into July the shares have begun to steadily recover ground. Royal BAM Groep is a Dutch based construction business which experienced a slowing in demand in quarter one which impacted the shares through the period. The most positive contributions came from the energy and health care sectors, with both Recordati (Italian pharmaceutical group) and Ubisoft (France based video game publisher) standing out at the stock level. New positions in the first half included Pets At Home, the UK based pet related retailer, and Workspace Group, a London based commercial property company.

Portfolio Outlook

After the initial shock of the UK referendum outcome investors are taking more time to reflect on the likely process from here. This has brought relative calm back to stock markets and a renewed focus on the fundamentals. Here the picture remains mixed across the Continent, but improving. The upcoming constitutional vote in Italy has led to renewed attention on the country and specifically on the continued vulnerability of the banking system. The falling deposit income from negative interest rates creates a potentially significant problem for the sector but one that we do not expect to crystalize in the foreseeable future. For the second half of 2016 and into 2017 we expect equity markets to remain choppy but with a gentle upwards trajectory. The commitment of the ECB is clear and this will continue to support the steady economic progress. Unemployment is falling slowly and the recent re-election of the centralist Peoples Party in Spain suggests that the political status quo remains acceptable for now. The real challenge will come with Germany's federal elections in the third quarter of 2017. In the meantime the European market valuation looks appealing in the global context and smaller companies should continue to offer attractive returns.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL BOND FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 6.95% and 7.48% respectively. Over the same period, the benchmark index, the Citigroup World Government Bond (unhedged) index (USD) returned 9.79%.

Portfolio Overview

The first half of 2016 was a very interesting period in financial markets with Central Banks continuing to make headlines, but this period will be remembered by the UK voting to leave the European Union and Prime Minister David Cameron handing his resignation. The referendum result was a major surprise for global markets and a big driver, especially for UK assets. In addition, central banks continued to surprise markets on the dovish side such as the ECB increasing the pace of monthly purchases, including corporate bonds in the Quantitative Easing ("QE") program and cutting the deposit rate to 40 bps (March), the Fed lowering the dot-plots (March), and the Bank of England (BoE) signalling a potential rate cut during the summer (June). Bond markets have had a very strong performance year to date and 10yr bond rates in the major markets moved to record lows with Bunds closing the period at (13bps), JGBs at (22bps), Gilts at 72bps and Treasuries at 147 bps. Yield curves flattened as investors searched for yield and in some markets, for positive yields. Credit markets had a volatile period with a very weak start due to concerns on European banks but sentiment turned around in part thanks to the ECB announcing the inclusion of corporate bonds in its QE and investors searching for yield in high quality assets. Credit indexes closed the period little changed with industrials and utilities outperforming financials. In currencies, the DXY Index was slightly weaker with the USD losing about 2.5% in the period against the G10 currencies, but the main stories were the strong performance from JPY (+16.5% vs USD) and underperformance from GBP (-9.7% vs USD).

The Sub-Fund underperformed the benchmark during the first half of the year due to a negative performance from FX partially offset by positive performance from yield curve positioning, asset allocation and security selection. Top contributors during the first half of the year were (i) in yield curve positioning, an overweight in European rates, mainly through an overweight position in the log-end part of curve, (ii) asset allocation through an overweight in the basic industry sector and an underweight in energy and financial sectors, and (iii) security selection in several sectors such as basic industry, banks, consumer cyclicals, transportation and consumer non-cyclicals. Top detractor during the period was the FX strategy, in particular the underweight positions in EUR and JPY during the first quarter of the year.

Portfolio Outlook

We expect further volatility in bond markets given central bank actions and uncertainty around UK politics and its future. In our opinion, the ECB, Bank of Japan and now BoE will have accommodative policies in the coming months while the Fed might not be able to hike rates at all in 2016. In our opinion, the best way to express our views is through the yield curve positioning rather than an outright duration position. The Sub-Fund has an overweight in the long-end part of the curve in Europe, in the belly of the US curve and in the front end in Japan. We continue to expect positive performance from investment grade credit markets but we continue to be very selective in the sectors and securities we invest in. At the moment, the Sub-Fund has an overweight in the basic materials sector and an underweight in financials. In currencies, our view remains for a stronger US dollar versus the major currencies.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

PineBridge Global Dynamic Asset Allocation Fund seeks long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets globally to benefit therefrom.

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A1H", "AA", "Y", "Y2H" and "YD" returned [4.57%], [5.07%], [4.54%], [4.11%], [4.59%] and [4.11%] respectively. Over the same period, the benchmark index, 60% MSCI World Daily Total Return Net (USD) and 40% Citigroup World BIG non-MBS (USD) returned 4.11%. For the period 22nd March to 30th June 2016, the Sub-Fund's Class "ADC" returned [0.81%]. Over the same period, the benchmark index, 60% MSCI World Daily Total Return Net (USD) and 40% Citigroup World BIG non-MBS (USD) returned 2.31%. For the period 6th April to 30th June 2016, the Sub-Fund's Class "Z" returned 2.01%. Over the same period, the benchmark index, 60% MSCI World Daily Total Return Net (USD) and 40% Citigroup World BIG non-MBS (USD) returned 2.07%.

Portfolio Overview

Year-to-date, the Sub-Fund lost 4.11% versus the blended benchmark gain of 4.11%. During the first half of the 2016 global markets moved counter to our expectations and convictions, based on market uncertainty and investor flight to safety. Our two highest conviction markets, Europe ex-UK equity and Japan equity weathered losses of 8.56% and 12.77% respectively. US assets provided a safe haven for investors, with US small cap equity up 2.22%, US value equity up 4.60%, and US fixed income up 5.31%. Returns to liquid alternative asset classes was mixed in the first half, with global long/short equity down 8.98%, multi-strategy hedge down 1.98%, merger arbitrage up 1.88%, infrastructure up 3.08%, and private equity up 11.51%.

Market returns during the first half of the year reflect a global flight to quality, with investors seeking out safe havens and income and eschewing growth assets. Since our portfolio is more heavily weighted toward growth assets, our asset allocation was a significant negative contributor in the first half. This was seen in the 12.77% loss in Japan equity, the 8.56% loss by Europe equity, and the 8.98% loss suffered by our global long/short equity strategy. Positive contributions came from infrastructure, up 3.08%, our emerging market bond portfolio, up 10.57%, and private equity, up 11.51%.

Portfolio Outlook

We have reduced our exposure to European equities, as the prolonged uncertainty created by Brexit will affect fundamentals through delays in consumption and investment. We expect the UK to experience considerably more fundamental deterioration in the months ahead. We find high-dividend strategies to be attractive, particularly in Europe and Japan. In these markets, negative interest rates, as well as central bank purchases of bonds, are widening the yield differential between equities and bonds. The search for yield will be a powerful driver of support for these sectors. In Japan, our highest conviction, we recognize that policy delays have inflicted damage. However, we still believe Japan will move forth on both the fiscal and monetary fronts. Attention should then pivot back toward the bottom-up efforts to raise return on equity, which is the primary factor driving our convictions in this asset class. In a world of slowing yet positive growth, and accelerating monetary accommodation as a result of Brexit, we are increasingly focused on asset classes offering attractive yield. Given the stabilization of commodity prices, we continue to find high yield spreads to be attractive. Pockets of emerging market debt, particularly in Latin America, offer attractive yields with the potential for spread tightening as political uncertainties abate.

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND

PineBridge Global Dynamic Markets Allocation Fund seeks long-term capital appreciation by identifying new and changing worldwide economic and investment trends and investing in assets globally to benefit therefrom.

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "U2" returned 2.43%. Over the same period, the benchmark index, 60% MSCI World Daily Total Return Net (USD) and 40% Citigroup World BIG non-MBS (USD) returned 4.11%.

Portfolio Overview

Year-to-date, the Sub-Fund lost 2.43% versus the blended benchmark gain of 4.11%. During the first half of 2016 global markets moved counter to our expectations and convictions. Our two highest conviction markets, Europe ex-UK equity and Japan equity weathered losses of 10.22% and 18.86% respectively. US assets provided a safe haven, with US small cap equity up 2.22%, US value equity up 6.30%, and US fixed income up 5.31%. Returns to liquid alternative asset classes was positive in the first half, with infrastructure up 27.74%, and listed private equity up 11.51%.

Market returns during the first half of the year reflect a global flight to quality, with investors seeking out safe havens and income and eschewing growth assets. Since our portfolio is more heavily weighted toward growth assets, our asset allocation was a significant negative contributor in the first half. This was seen in the 18.86% loss in Japan Equity, the 10.22% loss by Europe Equity, and the 8.98% loss suffered by our global long/short equity strategy. Positive contributions came from infrastructure, up 27.74%, listed private equity portfolio, up 11.51%, and our emerging market bond portfolio, up 10.90%.

Portfolio Outlook

We have reduced our exposure to European equities, as the prolonged uncertainty created by Brexit will affect fundamentals through delays in consumption and investment. We expect the UK to experience considerably more fundamental deterioration in the months ahead. We find high-dividend strategies to be attractive, particularly in Europe and Japan. In these markets, negative interest rates, as well as central bank purchases of bonds, are widening the yield differential between equities and bonds. The search for yield will be a powerful driver of support for these sectors. In Japan, our highest conviction, we recognize that policy delays have inflicted damage. However, we still believe Japan will move forth on both the fiscal and monetary fronts. Attention should then pivot back toward the bottom-up efforts to raise return on equity, which is the primary factor driving our convictions in this asset class. In a world of slowing yet positive growth, and accelerating monetary accommodation as a result of Brexit, we are increasingly focused on asset classes offering attractive yield. Given the stabilization of commodity prices, we continue to find high yield spreads to be attractive. Pockets of emerging market debt, particularly in Latin America, offer attractive yields with the potential for spread tightening as political uncertainties abate.

PineBridge Investments LLC/PineBridge Investments Europe Limited/PineBridge Investments Asia Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A6HD", "AD" and "Y" returned 9.34%, 9.81%, 9.34% and 9.91% respectively. Over the same period, the benchmark index, the JP Morgan EMBI Global Diversified index (USD) returned 10.77% and the JP Morgan EMBI Global Diversified AUD Hedged returned 8.24%.

Portfolio Overview

The Sub-Fund marginally underperformed the benchmark in the first half of the year. Currency allocation and hedging was the largest contributor to underperformance. Most of this underperformance came in June as the Sub-Fund was positioned defensively, including higher levels of cash and currency hedges, ahead of several key risk events as well as the Brexit vote. June proved to be a strong month as the FOMC unexpectedly turned dovish, markets priced out potential policy rate hikes over the next two years which triggered a rally across many risk assets. In the meantime, security selection was very positive across the sleeves helping to offset the bulk of the underperformance from currencies. Bond picking among the corporates, particularly Eskom, Volcan and Samarco were top contributors, with the latter two staging an impressive recovery from earlier depressed levels as commodity prices bounced from the lows. In the sovereign sleeve, long duration in Argentina contributed most as well as overweight in Brazil and Ghana.

Portfolio Outlook

With the Brexit vote out of the way, the market will focus its consequence for the financial markets at large and the "leave" roadmap ahead. Large sovereign bond supply is still expected from the Middle East and Africa. Beyond that, the bigger focus remains on global and Emerging market (EM) growth that is expected to post some modest recovery, a very selective one in case of EM. China growth composition and reform efforts will stay in the headlines as well as EM and US politics. With that in mind, the Sub-Fund positioning remains on the defensive side.

PineBridge Investments Europe Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 9.73% and 10.17% respectively. Over the same period, the benchmark index, the JP Morgan CEMBI Broad Diversified index (USD) returned 7.80%.

Portfolio Overview

A positive move in commodities/oil coupled with a return to strong market technicals caused Emerging Market (EM) corporates to rally in the first half of the year; the CEMBI-BD index rallied 7.8%. Our security selection worked well in the period, especially in specific credits in South Africa, Peru and India, meanwhile our overweights in Brazil, Indonesia and South Africa helped our asset allocation. The main detractor was elevated cash levels, which were spurred on by a host of bond buy-backs as well as the fact that credit spreads were already tightening in risk-on mode partly in the run-up to Brexit on the expectation of a "Remain" vote.

Portfolio Outlook

Politics remain center-stage across many EMs as well as in developed markets, and while we do not expect any direct impact on EM corporates from Brexit, we will be watching for those credits most impacted by FX which took the brunt of that event. Meanwhile, given the backdrop of generally weaker expected growth across our key EM markets, we view the current spread levels as somewhat tight and at odds with the fundamental outlook. That said, most EM corporates have adapted well to the current external environment and fundamentals remain generally strong.

PineBridge Investments Europe Limited/PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned (1.30%) and (0.91%) respectively. Over the same period, the benchmark index, the MSCI Emerging Markets Daily Total Return Net Index (EUR) returned 6.41%.

Portfolio Overview

The portfolio underperformed during the first half of 2016 mainly due to security selection.

On an allocation basis, the top contributors were an underweight of China and Poland. From a security selection perspective, positive contribution was received in India from Shree Cement and Bharat Petroleum, in Indonesia from Matahari Department and Surya Citra, and in the Philippines from Metro Pacific and Robinsons Retail.

On an allocation basis, the top detractors included a position in a Pan Emerging Europe bank (Erste) as well as our underweights of Brazil and Thailand. From a security selection basis, negative contribution arose in Brazil from Valid and underweights of Petrobras and Bradesco, in China from ZTE, Ping An, Anta Sports, China Lesso, China State Construction, CSPC Pharma, Shenzhou International and Lenovo, in Taiwan from Eclat, Catcher, Land Mark Optoelectronics and Sercomm, and in Korea from CJ CGV, LIG Nex1, LG Chem, and Shinsegae.

Portfolio Outlook

While markets will continue to be impacted by macroeconomic influences including the pace of Federal Reserve rate hikes and the future of Europe, we see fundamental progress in emerging markets. We will continue to search for companies whose competitive attributes are compelling, companies with effective capital management, and for securities where expectations seem reasonable or can be exceeded.

PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A6HD", "A9HD", "AD", "JD" and "Y" returned 15.69%, 15.81%, 18.49%, 15.68%, 16.55% and 16.31% respectively. Over the same period, the benchmark index, the JP Morgan GBI-EM Global Diversified Index (USD), (AUD) and (ZAR) returned 14.02%, 11.41% and 7.76% respectively.

Portfolio Overview

The Sub-Fund's significant outperformance over the first half of the year came from a historical trade settlement with Lehman. Netting out this inflow, the Sub-Fund underperformed the benchmark as elevated cash levels and currency hedges, particularly in June, ahead of several key risk events detracted from returns. Local markets rallied sharply in late June following the shock result of the UK referendum on EU membership as investors deemed the likelihood of a Fed summer hike very unlikely in the face of the increased policy uncertainty and potentially weaker global growth outlook. Off-benchmark exposure to Kenya positively contributed to returns.

Portfolio Outlook

Emerging Market (EM) local currency debt continues to ignore any signs of risk including slower China growth and currency weakness instead opting to trade in parallel with lower US treasury yields and a general hunt for yield. However, unless the Fed gives a strong signal that it is on an indefinite pause for hikes and the market will engineer a reverse "taper tantrum" the team prefers to remain cautious on the outlook for risk including EM currencies. The outcome of the UK referendum is likely to be part of a broader trend of policy uncertainty which could potentially lead to increased protectionism and weaker global trade, which would not bode well for EM currencies. Yields are a different story and may well stay low for the foreseeable future as inflation is nonexistent and global central banks are on a path for additional monetary stimulus.

PineBridge Investments Europe Limited/PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "L" and "Y" returned (2.27%), (2.00%) and (1.88%) respectively. Over the same period, the benchmark index, the MSCI World Daily Total Return Net Index (USD) returned (0.02%).

Portfolio Overview

The weaker performance in the first half of the year stemmed mainly from our positions in European equities, and in particular the telecoms sector where the local regulator took a stance against consolidation which disappointed investors. At the individual stock level the largest drag on performance came from Allergan and Zalando. Allergan, the US based pharmaceutical company suffered after Pfizer pulled out of an agreed bid for the company for political reasons. For Zalando, the German based internet retailer, a slower than expected quarterly result led to falls in the share price, not helped by the broader concerns regarding the European consumer outlook in the event of a 'Brexit'. The Sub-Fund was helped by our relative underweight in Europe and our continued overweight in the US which continues to out-perform the broader global market. The strongest sector performance in the period came from financials where we were positioned underweight versus the benchmark, and with a preference for insurance over bank stocks. Honeywell, the US based industrial group and a long time holding on the Sub-Fund, was the strongest individual contributor.

Portfolio Outlook

The uncertainty in Europe caused by the UK referendum decision to leave the EU is likely to last for some time as investors struggle to understand the full ramifications of such an event. As yet there has been no governmental decision to trigger the formal exit process and that may not happen for several months. In the meantime investors face headline risks as Eurosceptic political parties in other European states call for similar national votes. However, as with other recent crises in Europe we expect to see a reasonable compromise whatever the eventual outcome. Outside of Europe the US Presidential elections will soon be upon us and they bring the risk of a Trump victory and significant question marks over future policies. This will likely weigh on investment spending, with negative implications for GDP growth in the short term. This will be unhelpful for a stock market already trading at a full valuation relative to history. Within Asia China faces growth concerns, Japan faces currency worries and India has political issues after the resignation of the Governor of the Reserve Bank. In fact, the global outlook is uncertain, as it generally is. For active investors this is a necessary condition. Uncertainty brings opportunity for fundamental investment if we look to the longer term. With the insights from the investors across our platform the Global Focus fund is well positioned to continue to benefit over time.

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned (6.95%) and (6.57%) respectively. Over the same period, the benchmark index, the MSCI Golden Dragon Daily Total Return (Net) (USD) returned (0.40%).

Portfolio Overview

Hong Kong equity market saw a tough start to the year. China's onshore A-share investors' confidence in local policy remained weak, with circuit breakers proving to be missteps. Shorting of H-share futures increased when A-share circuit breakers kicked in. The Chinese Yuan (CNY) overnight rate spiked as aggressive People's Bank of China (PBoC) intervention resulted in a shortage of offshore RMB. Market remained fragile as RMB depreciation expectation persisted. Towards the end of February and going into March, the market recovered some of the loss on fading CNY depreciation fears, speculation on a mini-stimulus during Chinese policy meetings, and the potential launch of the Shenzhen-Hong Kong stock connect. The market stayed largely flat in April. Stronger-than-expected macro indicators from China helped support market confidence. Consumption and industrial activities saw notable pick up partly driven by government stimulus and investment. In May, the market corrected modestly, as China's official media implied government's attempt to correct the supposed wrong perception that a large stimulus is underway. The market recorded a marginal gain in June, supported by declining likelihood of a Fed hike in 2016, and strong southbound flows via SH-HK Stock Connect as RMB weakened against USD as result of Brexit.

The Taiwan market outperformed regional peers during the decline at the beginning of the year despite the weakening local currency versus USD. In March, Taiwan market rose as the central bank cut policy rates by 12.5bps, following similar rate cuts in each of the last two quarter policy meetings. In the first half of second quarter, Taiwan market declined as tech companies suggested weaker quarter two 2016 guidance due to a slower pace of restocking. But in the second half of the quarter saw notable rebound, driven by iPhone supply chain names, Taiwan's relatively limited export exposure to UK/EU, and strong local currency.

During the first six months of the year, the Sub-Fund increased weightings on energy, material, telecommunication service, utility sectors while reducing exposure in consumer discretionary, healthcare, industrial and information technology sectors. Energy and material exposure were increased on stabilizing outlook of oil and other commodity prices.

Portfolio Outlook

The rebound of macro-economic data seems to be moderating as government gets more mindful of balancing growth stabilization, reform, and leverage. Various concerns including bond defaults, bad debts, Brexit and FX/CNY risks continue to weigh on overall sentiment. The Sub-Fund is reducing exposure in companies that are sensitive to UK/EU weakness, while increasing exposure in attractively valued consumer companies focusing on local demand as well as alternative energy space in view of the continuous supporting policy from the government.

Investment Manager's Report (continued)

PINEBRIDGE INDIA EQUITY FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A5CP", "R", "R1", "R2D", "RD", "Y", "Y3" and "YD" returned 4.91%, (0.01%), 5.46%, 3.07%, 15.86%, 5.46%, 5.33%, (10.05%) and 5.33% respectively. Over the same period, the benchmark index, the MSCI Emerging Markets India Daily Total Return Net (USD), (SGD), (JPY), (GBP) and (EUR) returned 1.13%, (4.05%), (13.63%), 11.50% and (1.11%) respectively.

For the period 6th April to 30th June 2016, the Sub-Fund's Class "Z" returned 4.42%. Over the same period, the benchmark index, the MSCI Emerging Markets India Daily Total Return Net (USD) returned 3.53%.

Portfolio Overview

An overweight in materials and an underweight position in financials helped the performance. An underweight in consumer staples dragged the performance. Shree Cement, on the back of rising cement volumes and Bajaj Finance on account of its technology driven approach to retail lending, were the top contributors to the performance. Cummins India and Thermax, on the back of high valuations and slower sales growth, were the top detractors of performance.

Portfolio Outlook

We had highlighted two short term risks - monsoon rains and oil prices - to impact future returns. As of now, rainfall has been good and oil prices are stable. As for the UK referendum's impact, in the long run given India is not part of any regional trade bloc, India should benefit from a more fragmented world.

PineBridge Investments Asia Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A3" and "Y" returned (6.99%), (20.72%) and (6.61%) respectively. Over the same period, the benchmark index, the MSCI Japan Daily Total Return Net (USD) and (JPY) returned (5.36%) and (19.33%) respectively. For the period 6th April to June 30th 2016, the Sub-Fund's Class "Z" returned 4.39%. Over the same period, the benchmark index, the MSCI Japan Daily Total Return Net (USD) returned 5.11%.

Portfolio Overview

The Sub-Fund's underperformance during the first half of 2016 was primarily attributable to holdings among global cyclical sectors, technology hardware in particular. Currency sensitive global cyclicals underperformed due to the sharp appreciation of the yen and concern about the global demand outlook. Sector allocation was positive. The Sub-Fund's underweight in defensive sectors had negative impact, but overall sector allocation was positive, supported by overweight in domestic cyclical sectors such as commercial software, services, and consumption, and underweight in financials. Top contributors included stocks with positive earnings progress such as Sundrug, a domestic stable growth drug retail store operators, and Nitori, a domestic stable growth furniture retail store operator. Both showed positive progress on stable existing store sales and new store expansion gaining market shares. Taisei, a domestic cyclical general contractor also contributed on positive earnings and enhanced shareholder returns through dividend and share buyback. Top detractors were mostly currency sensitive global cyclical stocks which suffered weaker earnings progress such as Casio, a watch maker expanding global share, and Topcon, a global cyclical measurement equipment maker relating to IT construction and IT agriculture market.

Portfolio Outlook

Over the long-term, we are very positive on the Japanese stock market due to the underlying structural change of Japanese companies to be more profit and shareholder oriented. In addition to the increase in stock purchase, payout, and global M&A, Japanese companies would accelerate the restructuring of their business portfolio to improve the margin and return on investment. The long-term transformation of the Japanese companies would deliver the significant returns to the long-term investors. Over 6-12 month time horizon, despite the recent JPY appreciation, we are relatively optimistic due to the strong earnings progress of domestic businesses and attractive valuation of global cyclicals. Domestic businesses will continue to gain from the static recovery from a long recession prior to Abenomics, and negative impact of strong Japanese yen on exporters has been discounted already in their depressed valuation. In terms of valuation, price to earnings looks attractive at 13-14x for 2016 and the forward looking dividend yield is 2.4%, which is appealing when the 10 year Japanese Government Bond yield is (0.22%). Once the uncertainty linked to the monetary policies and emerging market economies lessens, we expect risk appetite will recover and value will be released.

PineBridge Investments Japan Co., Ltd
July 2016

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A3", "M", "Y" and "Y3" returned (6.21%), 9.94%, 10.48% and (5.83%) respectively. Over the same period, the benchmark index, the MSCI Japan Small Cap Daily Total Return Net Index (USD) and (JPY) returned 2.20% and (12.89%) respectively.

Portfolio Overview

The Sub-Fund outperformed against the benchmark due to the style rotation. Our style bias to micro cap growth, which caused underperformance in 2015, added value amid the market volatility due to the style rotation to emerging growth and micro-cap growth. Our relatively high growth holdings with positive earnings momentum added significant value. The sector allocation was slightly negative. We have overweighted the global cyclicals for the cyclical turnaround and depressed valuation; however, the violent JPY appreciation depressed the sector performance.

At the individual stock level, Outsourcing, a factory worker and engineer dispatching service provider, was the top contributor, gaining 45% in the local currency term. Investors favoured that the company would accelerate the earnings by starting more stable CVS worker management services. The second best contributor was Peptidream, the biotechnology company, gaining 57% due to strength of the biotechnology sector as a while and a positive fundamental development, e.g. new licensing contract with Eli Lilly. The top detractor was Topcon, a measuring instrument maker, lost 51% due to the disappointing quarterly fundamental progress, weak 2016 forecast and high currency sensitivity, especially against the Euro.

Portfolio Outlook

Over the long-term, we are very positive to Japan small-cap due to the underlying structural change of Japanese companies to be more profit and shareholder oriented. In addition to the increase in stock purchase, payout, and global M&A, Japanese companies would accelerate the restructuring of their business portfolio to improve the margin and return on investment. The long-term transformation of the Japanese companies would deliver the significant returns to the long-term investors. Over 6-12 month time horizon, despite the recent JPY appreciation, we are relatively optimistic due to the strong earnings progress of domestic businesses and attractive valuation of global cyclicals. Domestic businesses will continue to gain from the static recovery from a long recession prior to Abenomics, and negative impact of strong Japanese yen on exporters has been discounted already in their depressed valuation. In terms of valuation, price to earnings looks attractive at 13-14x for 2016 and the forward looking dividend yield is 2.1%, which is appealing when the 10 year Japanese Government Bond yield is (0.22%). Once the uncertainty linked to the monetary policies and emerging market economies lessens, we expect risk appetite will recover and value will be released.

Investment Manager's Report (continued)

PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND

Portfolio Objective

PineBridge Japan Small & Mid 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 to medium sized Japanese companies, i.e. companies incorporated in Japan or companies whose assets, products or operations are in Japan.

Portfolio Performance

For the first half of the year 1st January to 30 June 2016, the Sub-Fund's Class "A", "C3", "Y" and "Y3" returned (1.82%), (16.50%), (1.42%) and (15.98%) respectively. Over the same period, the benchmark index, the MSCI Japan SMID Daily Total Return Net Index (USD) and (JPY) returned (0.71%) and (15.36%) respectively.

Portfolio Overview

The Sub-Fund's underperformance was attributable to negative sector selection; more than offset the positive stock selection impact. An overweight in global cyclical niche manufacturers had a negative impact as they underperformed as a result of the sharp appreciation of the yen. The Sub-Fund's cautious stance toward defensive sectors due to rich valuation also had a negative impact. Stock selection was positive among defensive and financial sectors. The top contributors included stocks with positive earnings and fundamental progress with less currency exposure. A top contributor was PeptiDream, an exceptional growth bio pharmaceutical company. The share price gained 56.9% on positive news flows about new business alliances with global pharmaceutical companies. Nihon M&A, an M&A advisor company specializing in small businesses, also contributed with positive earnings progress. Top detractors were stocks with poor earnings and or fundamental progress. A top detractor was Topcon, a global cyclical measurement equipment maker. The share price declined 51.0% due to negative earnings revision and poor business visibility of their IT construction and IT agriculture businesses due to depressed commodity prices globally. Another top detractor was CookPad, an exceptional growth company operating Internet cooking recipe site, due to poor governance issues.

Portfolio Outlook

Over the long-term, we are very positive to Japan SMID cap equities due to the underlying structural change of Japanese companies to be more profit and shareholder oriented. In addition to the increase in stock purchase, payout, and global M&A, Japanese companies would accelerate the restructuring of their business portfolio to improve the margin and return on investment. The long-term transformation of the Japanese companies would deliver the significant returns to the long-term investors. Over a 6-12 month time horizon, despite the recent JPY appreciation, we are relatively optimistic due to the strong earnings progress of domestic businesses and attractive valuation of global cyclicals. Domestic businesses will continue to gain from the static recovery from a long recession prior to Abenomics, and negative impact of strong Japanese yen on exporters has been discounted already in their depressed valuation. In terms of valuation, price to earnings looks attractive at 13-14x for 2016 and the forward looking dividend yield is 2.1%, which is appealing when the 10 year Japanese Government Bond yield is (0.22%). Once the uncertainty linked to the monetary policies and emerging market economies lessens, we expect risk appetite will recover and value will be released.

PineBridge Investments Japan Co., Ltd.
July 2016

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 18.26% and 18.74% respectively. Over the same period, the benchmark index, the MSCI Latin America Standard 10/40 Index Daily Total Return Net Index (USD) returned 26.28%.

Portfolio Overview

At a country level, the main contributor was Mexico with +0.3% and the largest detractor was Brazil with (4.8%). On a sector basis, the key positive contributor was telecom as a result of an overweight position in Telefonica Brasil, and an underweight position in America Movil. The main sector detractor was materials due to the Sub-Fund's underweight position in iron-ore producer Vale, and overweight position in pulp and paper producer Suzano. At a security level, the main positive contributions during the semester came from overweight positions in Raia Drogasil, BB Seguridade and Localiza. Stock selection during the period detracted mainly from underweight positions in Petrobras and Vale, and overweight position in Suzano.

Portfolio Outlook

Despite lower forecasts for global growth after Brexit, the main drivers of more stable external environment for Latin America should continue with lower interest rates globally, new monetary stimulus, stronger currencies and stable commodity prices. Inside Latin America, important key drivers for investments are (i) the approval of a constitutional reform in Brazil to limit the annual growth of federal spending to the previous year's inflation, which improves the fiscal situation by stabilizing public debt in the medium term, and improves the investment outlook for the country, and (ii) the voting of the impeachment process of president Dilma Rousseff in Brazil. We will continue to look for quality companies that offer the best risk-return profile considering fundamentals, specific drivers and events in the region.

PineBridge Investments Latin America S.A./PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A" and "Y" returned 19.41% and 19.89% respectively. Over the same period, the benchmark indexes, the MSCI Latin America Small Cap Daily Total Return Net Index (USD) returned 21.19%.

Portfolio Overview

At a country level, the main contributor was Mexico with +3.2% and the largest detractor was Brazil with (3.2%). On a sector basis, the key positive contributor was financials as a result of the Sub-Fund's overweight position in Iguatemi and Parque Arauco. The main sector detractor was materials due to the fund's underweight position in Cemex Latam and Bradespar. At a security level, the main positive contributions during the semester came from overweight positions in Ouro Fino, CVC Brasil and EZ Tec. Stock selection during the period detracted mainly from underweight positions in Cyrela, MRV Engenharia and Estacio.

Portfolio Outlook

Despite lower forecasts for global growth after Brexit, the main drivers of more stable external environment for Latin America should continue with lower interest rates globally, new monetary stimulus, stronger currencies and stable commodity prices. Inside Latin America, important key drivers for investments are (i) the approval of a constitutional reform in Brazil to limit the annual growth of federal spending to the previous year's inflation, which improves the fiscal situation by stabilizing public debt in the medium term, and improves the investment outlook for the country, and (ii) the voting of the impeachment process of president Dilma Rousseff in Brazil. We will continue to look for quality companies that offer the best risk return profile considering fundamentals, specific drivers and events in the region.

PineBridge Investments Latin America S.A./PineBridge Investments LLC
July 2016

Investment Manager's Report (continued)

PINEBRIDGE STRATEGIC BOND FUND

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

Portfolio Performance

For the first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A5HD", "AD", "M" and "YD" returned 5.90%, 6.15%, 5.90%, 6.02% and 6.21% respectively. Over the same period, the Strategic Bond Blended Benchmark, comprised of 10% Citigroup Non\$ World GBI (Unhedged), 35% Barclays Capital US Corp HY 2% Issuer Capped, 20% JPMorgan EMBI Global Diversified, 35% Barclays Capital US Aggregate Bond Index (USD) benchmark index returned 8.46%.

Portfolio Overview

Lagging performance relative to the benchmark was driven by a number of factors; however the largest drivers were a preference for US-dollar denominated assets and an underweight allocation to emerging markets debt. As US Fed policy took a markedly dovish turn, each of these index components (Citi WGBI NonUSD and JPM EMBI Global Diversified) generated double digit returns during the first six months of this year. The Sub-Fund benefitted from a preference for longer duration assets as interest rates moved towards record low levels in the 10 and 30 year maturities in the treasury yield curve. In addition to the aforementioned factors, a preference for financials over industrials within investment grade credit and underweight allocation to commodity related energy and metals and mining sectors within high yield detracted on the margin from performance.

Portfolio Outlook

With the UK voting to leave the European Union, we believe more uncertainty means accommodative global central bank policies are likely to continue with potential for an increase in magnitude and duration. Given this backdrop, we continue to find attractively priced assets in investment grade and high yield corporate credit and believe US fixed income assets will remain well supported due to attractive yield differentials when compared to Europe or Japan.

PineBridge Investments LLC/PineBridge Investments Europe Limited
July 2016

Investment Manager's Report (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

The investment objective of the PineBridge US Large Cap Research Enhanced 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 first half of the year 1st January to 30th June 2016, the Sub-Fund's Class "A", "A5CP", "C", "Y" and "YYD" returned 0.77%, (4.40%), 1.23%, 1.02% and 1.46% respectively. Over the same period, the benchmark index, the Standard & Poor's 500 Total Return Net Index (USD) and (SGD) returned 3.49% and (1.82%) respectively.

Portfolio Overview

The mature defensive categorization of companies collectively led in alpha contribution through stock selection, with some standout performers being Illinois Tool Works and Genuine Parts Company. Mature cyclical companies were the biggest detracting group, mainly due to exposure in Marathon Petroleum and Valero Energy. The top contributing sector to relative performance was financials, where Bank of America and Aflac were the top contributors in the sector. Energy was the largest detracting sector with Marathon Petroleum and Valero Energy being the leading detractors.

Portfolio Outlook

With the Brexit market event seemingly tapering as focus shifts again to company earnings and global growth, investors understand that the process for Brexit will continue on for years and the immediate market impact seems to have been softened over the weeks following the vote. Equity markets rallied to near all-time highs following a couple days of market volatility that saw significant selling of European equities. Currency volatility specifically regarding the pound remains a concern for us as the UK continues through the process of negotiating the terms of its exit. We will continue to monitor the proceedings of the situation. In terms of the Fed's actions, it would seem at this point that two rate hikes in the year of 2016 is unlikely.

PineBridge Investments Europe Limited/PineBridge Investments LLC

July 2016

PineBridge Global Funds

Schedule of Investments as at 30 June 2016

PINEBRIDGE AMERICAN EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 97.28%)		
IRELAND (31 DECEMBER 2015: 3.58%)		
526 Jazz Pharmaceuticals	74,329	0.10
IRELAND - TOTAL	74,329	0.10
NETHERLANDS (31 DECEMBER 2015: 0.36%)		
9,035 LyondellBasell Industries	672,385	0.89
NETHERLANDS - TOTAL	672,385	0.89
PUERTO RICO (31 DECEMBER 2015: Nil)		
10,505 Popular	307,796	0.41
PUERTO RICO - TOTAL	307,796	0.41
SINGAPORE (31 DECEMBER 2015: 0.34%)		
SWITZERLAND (31 DECEMBER 2015: 3.08%)		
13,204 TE Connectivity	754,080	1.00
SWITZERLAND - TOTAL	754,080	1.00
UNITED KINGDOM (31 DECEMBER 2015: 2.75%)		
7,915 Nielsen Holdings	411,343	0.55
UNITED KINGDOM - TOTAL	411,343	0.55
UNITED STATES (31 DECEMBER 2015: 87.17%)		
6,806 3M	1,191,867	1.58
9,550 Adobe Systems	914,795	1.21
38,603 AES	481,765	0.64
6,507 Aetna	794,700	1.05
11,865 Aflac	856,178	1.13
1,062 Alphabet (Class A)	747,149	0.99
2,183 Alphabet (Class C)	1,510,854	2.00
18,800 Altria Group	1,296,448	1.72
740 Amazon.com	529,559	0.70
1,516 American Airlines Group	42,918	0.06
15,215 American Express	924,463	1.23
303 AmerisourceBergen	24,034	0.03
7,858 Amgen	1,195,595	1.58
6,327 Antero Resources	164,375	0.22
6,653 Anthem	873,805	1.16
14,956 Apple	1,429,794	1.89
19,745 Archer-Daniels-Midland	846,863	1.12

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE AMERICAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 87.17%) (continued)		
28,688 AT&T	1,239,608	1.64
2,957 Berkshire Hathaway	428,144	0.57
5,609 Boeing	728,441	0.97
4,830 Boston Properties (REIT)	637,077	0.84
517 Cardinal Health	40,331	0.05
16,154 Carnival	714,007	0.95
7,377 CBS	401,604	0.53
24,483 CenturyLink	710,252	0.94
434 Chevron	45,496	0.06
1,526 Cigna	195,313	0.26
45,897 Cisco Systems	1,316,785	1.75
28,461 Citigroup	1,206,462	1.60
5,903 Clorox	816,916	1.08
470 CME Group	45,778	0.06
14,720 Cognizant Technology Solutions	842,573	1.12
4,173 Cullen/Frost Bankers	265,945	0.35
1,761 CVS Health	168,598	0.22
11,393 Delta Air Lines	415,047	0.55
1,167 Diamond Offshore Drilling	28,393	0.04
17,405 Dow Chemical	865,203	1.15
6,683 Dr Pepper Snapple Group	645,778	0.86
18,896 eBay	442,355	0.59
13,582 El du Pont de Nemours & Co	880,114	1.17
15,959 Emerson Electric	832,421	1.10
468 Energen	22,562	0.03
1,179 Equity Residential (REIT)	81,210	0.11
2,088 Essex Property Trust (REIT)	476,252	0.63
10,769 Exelon	391,561	0.52
11,304 Express Scripts Holding	856,843	1.14
8,732 Exxon Mobil	818,538	1.08
12,260 Facebook	1,401,073	1.86
5,429 First Republic Bank	379,976	0.50
6,089 General Dynamics	847,832	1.12
16,332 General Electric	514,131	0.68
2,855 General Mills	203,619	0.27
5,919 Gilead Sciences	493,763	0.65
4,610 HCA Holdings	355,016	0.47
2,873 Herbalife	168,157	0.22
22,050 Hologic	762,930	1.01
10,284 Home Depot	1,313,164	1.74
14,086 HP	176,779	0.23
8,207 Illinois Tool Works	854,841	1.13
8,331 International Business Machines	1,264,479	1.68
1,284 Intuitive Surgical	849,250	1.13
25,900 JetBlue Airways	428,904	0.57
13,021 Johnson & Johnson	1,579,447	2.09
26,221 JPMorgan Chase & Co	1,629,373	2.16

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE AMERICAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 87.17%) (continued)		
22,073 Kroger	812,066	1.08
150 L- 3 Communications Holdings	22,004	0.03
6,235 Lear	634,474	0.84
7,644 Lowe's Cos	605,175	0.80
3,337 Marathon Petroleum	126,673	0.17
723 Markel	688,860	0.91
11,080 Marriott International	736,377	0.98
7,374 McDonald's	887,387	1.18
9,974 Memorial Resource Development	158,387	0.21
24,238 Merck & Co	1,396,351	1.85
11,170 MetLife	444,901	0.59
33,042 Microsoft	1,690,759	2.24
22,271 Mondelez International	1,013,553	1.34
4,043 Northrop Grumman	898,678	1.19
28,077 NRG Energy	420,874	0.56
12,921 NVIDIA	607,416	0.81
3,004 O'Reilly Automotive	814,384	1.08
12,576 PepsiCo	1,332,301	1.77
12,511 Pfizer	440,512	0.58
6,163 Phillips 66	488,972	0.65
10,004 Pilgrim's Pride	254,902	0.34
422 PPG Industries	43,951	0.06
1,946 Procter & Gamble	164,768	0.22
23,477 Progressive	786,480	1.04
11,221 Quintiles Transnational Holdings	732,956	0.97
12,357 Raymond James Financial	609,200	0.81
7,161 Suntrust Banks	294,174	0.39
12,020 Target	839,236	1.11
10,463 Tesoro	783,888	1.04
15,917 Texas Instruments	997,200	1.32
3,101 Travelers	369,143	0.49
709 Tyson Foods	47,354	0.06
7,599 UGI	343,855	0.46
13,174 United Continental Holdings	540,661	0.72
5,510 United Technologies	565,051	0.75
503 United Therapeutics	53,278	0.07
16,150 Valero Energy	823,650	1.09
24,477 Verizon Communications	1,366,796	1.81
16,632 Wal-Mart Stores	1,214,469	1.61
13,046 Walt Disney	1,276,160	1.69
3,111 Wells Fargo & Co	147,244	0.20
39,462 Western Union	756,881	1.00
1,251 World Fuel Services	59,410	0.08
75,701 WPX Energy	704,776	0.93
UNITED STATES - TOTAL	71,603,090	94.90

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE AMERICAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 70,432,489)	73,823,023	97.85
INVESTMENT FUNDS (31 DECEMBER 2015: 1.52%)		
UNITED STATES (31 DECEMBER 2015: 1.52%)		
7,422 SPDR S&P 500 (ETF) (UCITS) - Distributing Class	1,555,132	2.06
UNITED STATES - TOTAL	1,555,132	2.06
INVESTMENT FUNDS - TOTAL (Cost: USD 1,524,860)	1,555,132	2.06
TOTAL VALUE OF INVESTMENTS	75,378,155	99.91
CASH	235,337	0.31
OTHER NET LIABILITIES	(165,380)	(0.22)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>75,448,112</u>	<u>100.00</u>

Abbreviations used:

ETF Exchange Traded Fund
REIT Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.47
UCITS Investment funds.....	2.05
Other current assets	0.48
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 98.30%)		
CHINA (31 DECEMBER 2015: 24.91%)		
5,575,000 Bank of China	2,227,528	1.13
1,328,000 Beijing Capital International Airport	1,436,074	0.73
1,706,000 China Communications Construction	1,825,046	0.92
7,128,000 China Construction Bank	4,713,046	2.39
2,550,000 China Galaxy Securities	2,280,953	1.15
957,500 China Merchants Bank	2,135,018	1.08
2,734,000 China Petroleum & Chemical	1,969,822	1.00
1,015,200 Huatai Securities	2,151,147	1.09
3,977,730 Industrial & Commercial Bank of China	2,199,425	1.11
2,812,000 PetroChina	1,917,289	0.97
744,000 Ping An Insurance Group of China	3,274,766	1.66
2,072,500 Zhaojin Mining Industry	2,193,079	1.11
CHINA - TOTAL	28,323,193	14.34
HONG KONG (31 DECEMBER 2015: 19.59%)		
461,000 AAC Technologies Holdings	3,915,642	1.98
847,400 AIA Group	5,051,459	2.56
412,000 ANTA Sports Products	824,149	0.42
137,000 Cheung Kong Infrastructure Holdings	1,175,128	0.60
302,500 Cheung Kong Property Holdings	1,890,966	0.96
479,000 China Mobile	5,479,242	2.78
482,000 China Overseas Land & Investment	1,522,053	0.77
600,000 China Resources Land	1,399,737	0.71
966,000 China State Construction International Holdings	1,274,952	0.65
128,500 CK Hutchison Holdings	1,400,340	0.71
2,519,000 CNOOC	3,126,591	1.58
1,608,000 CSPC Pharmaceutical Group	1,423,834	0.72
606,000 Galaxy Entertainment Group	1,800,363	0.91
1,126,000 Guangdong Investment	1,718,331	0.87
4,972,000 Guotai Junan International Holdings	1,685,402	0.85
111,600 Hang Seng Bank	1,904,447	0.96
97,800 Hong Kong Exchanges and Clearing	2,366,027	1.20
332,000 Link (REIT)	2,259,377	1.14
404,000 Shenzhou International Group Holdings	1,950,068	0.99
162,000 Sun Hung Kai Properties	1,941,845	0.98
387,100 Tencent Holdings	8,796,139	4.45
HONG KONG - TOTAL	52,906,092	26.79
INDIA (31 DECEMBER 2015: 8.25%)		
37,878 Bayer CropScience	2,187,014	1.11
153,398 HDFC Bank	2,671,973	1.35
275,949 Infosys	4,783,552	2.42

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
INDIA (31 DECEMBER 2015: 8.25%) (continued)		
15,103 Sanofi India	994,519	0.50
27,838 Shree Cement	5,995,619	3.04
254,878 Sun Pharmaceutical Industries	2,879,737	1.46
INDIA - TOTAL	19,512,414	9.88
INDONESIA (31 DECEMBER 2015: 2.17%)		
2,673,700 Astra International	1,501,167	0.76
1,329,300 Bank Mandiri Persero	960,666	0.49
1,290,600 Matahari Department Store	1,958,422	0.99
INDONESIA - TOTAL	4,420,255	2.24
MALAYSIA (31 DECEMBER 2015: 2.45%)		
790,300 IHH Healthcare	1,295,091	0.66
423,300 Malayan Banking	855,534	0.43
MALAYSIA - TOTAL	2,150,625	1.09
PHILIPPINES (31 DECEMBER 2015: 3.15%)		
857,770 BDO Unibank	2,044,265	1.04
35,306,636 Metro Pacific Investments	5,236,456	2.65
59,145 Philippine Long Distance Telephone	2,705,857	1.37
PHILIPPINES - TOTAL	9,986,578	5.06
SINGAPORE (31 DECEMBER 2015: 4.77%)		
137,400 DBS Group Holdings	1,604,791	0.81
320,300 Singapore Exchange	1,808,787	0.92
693,100 Singapore Telecommunications	2,121,394	1.07
2,402,600 SMRT	2,679,744	1.36
465,100 UOL Group	1,881,977	0.95
SINGAPORE - TOTAL	10,096,693	5.11
SOUTH KOREA (31 DECEMBER 2015: 18.67%)		
9,856 Amorepacific	3,692,203	1.87
28,330 CJ CGV	2,545,605	1.29
46,206 Dongbu Insurance	2,779,942	1.41
9,008 Hyundai Mobis	1,970,756	1.00
95,719 Korea Electric Power	5,019,254	2.54
4,814 POSCO	842,142	0.42
9,838 Samsung Electronics	12,170,986	6.16
80,504 SK Hynix	2,264,470	1.15
SOUTH KOREA - TOTAL	31,285,358	15.84

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TAIWAN (31 DECEMBER 2015: 13.01%)			
279,000	Advantech	2,114,619	1.07
930,000	Basso Industry	2,634,986	1.33
144,000	Catcher Technology	1,060,169	0.54
1,355,000	Chunghwa Telecom	4,893,441	2.48
971,000	Hon Hai Precision Industry	2,483,260	1.26
20,000	Largan Precision	1,825,847	0.92
624,000	Sercomm	1,392,728	0.71
2,350,000	Taiwan Semiconductor Manufacturing	11,837,782	5.99
162,000	Tung Thih Electronic	2,581,233	1.31
TAIWAN - TOTAL		30,824,065	15.61
THAILAND (31 DECEMBER 2015: 1.33%)			
2,153,700	Bangkok Dusit Medical Services	1,463,145	0.74
610,500	Robinson Department Store	1,175,707	0.59
THAILAND - TOTAL		2,638,852	1.33
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 178,266,278)		192,144,125	97.29
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS		192,144,125	97.29

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: Nil)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Sub-Fund</u>
15/07/2016	State Street Bank & Trust Co.	EUR 218	USD 249	(6)	(0.00)
15/07/2016	State Street Bank & Trust Co.	EUR 221	USD 252	(6)	(0.00)
15/07/2016	State Street Bank & Trust Co.	EUR 8,937	USD 10,192	(264)	(0.00)
15/07/2016	State Street Bank & Trust Co.	EUR 8,956	USD 10,214	(265)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 6	USD 8	(1)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 11	USD 16	(1)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 69	USD 100	(8)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 68	USD 100	(8)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 166	USD 248	(24)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 169	USD 251	(25)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 6,891	USD 10,050	(790)	(0.00)
15/07/2016	State Street Bank & Trust Co.	GBP 6,906	USD 10,073	(791)	(0.00)
15/07/2016	State Street Bank & Trust Co.	USD 294	EUR 261	4	0.00
15/07/2016	State Street Bank & Trust Co.	USD 292	EUR 260	4	0.00
15/07/2016	State Street Bank & Trust Co.	USD 15	EUR 13	-	0.00
15/07/2016	State Street Bank & Trust Co.	USD 15	EUR 13	-	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: Nil) (continued)

Maturity					Unrealised Appreciation/ (Depreciation)		% of
Date	Counterparty	Amount Bought	Amount Sold		USD		Sub-Fund
15/07/2016	State Street Bank & Trust Co.	USD 254	EUR 231		(2)		(0.00)
15/07/2016	State Street Bank & Trust Co.	USD 255	EUR 231		(2)		(0.00)
15/07/2016	State Street Bank & Trust Co.	USD 292	GBP 206		15		0.00
15/07/2016	State Street Bank & Trust Co.	USD 291	GBP 205		15		0.00
15/07/2016	State Street Bank & Trust Co.	USD 16	GBP 11		1		0.00
15/07/2016	State Street Bank & Trust Co.	USD 8	GBP 6		1		0.00
15/07/2016	State Street Bank & Trust Co.	USD 258	GBP 195		(5)		(0.00)
15/07/2016	State Street Bank & Trust Co.	USD 258	GBP 196		(5)		(0.00)
Unrealised gain on open forward foreign currency exchange contracts					40		0.00
Unrealised loss on open forward foreign currency exchange contracts					(2,203)		(0.00)
Net unrealised loss on open forward foreign currency exchange contracts					(2,163)		(0.00)
					Fair Value	% of	
					USD	Sub-Fund	
TOTAL VALUE OF INVESTMENTS					192,141,962	97.29	
CASH					4,549,861	2.30	
OTHER NET ASSETS					804,994	0.41	
TOTAL VALUE OF SUB-FUND AT DEALING PRICES					197,496,817	100.00	

Abbreviation used:

REIT Real Estate Investment Trust

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	96.87
Other current assets	3.13
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 88.79%)		
AUSTRALIA (31 DECEMBER 2015: 11.73%)		
81,699 Domino's Pizza Enterprises	4,136,764	5.25
608,365 DuluxGroup	2,857,505	3.62
194,697 IPH	928,966	1.18
437,456 Orora	897,324	1.14
680,972 Qube Holdings	1,118,477	1.42
AUSTRALIA - TOTAL	9,939,036	12.61
CHINA (31 DECEMBER 2015: 18.59%)		
256,000 AAC Technologies Holdings	2,174,413	2.76
1,086,000 Guangzhou Automobile Group	1,290,558	1.64
2,252,000 Huadian Fuxin Energy	496,342	0.63
3,758,500 KWG Property Holding	2,189,624	2.78
365,000 Shenzhou International Group Holdings	1,761,819	2.24
2,252,000 Sinotrans	995,587	1.26
659,000 Sunny Optical Technology Group	2,310,314	2.93
428,000 Zhuzhou CSR Times Electric	2,344,495	2.97
CHINA - TOTAL	13,563,152	17.21
HONG KONG (31 DECEMBER 2015: 18.56%)		
105,400 ASM Pacific Technology	754,642	0.96
1,536,000 Beijing Enterprises Water Group	924,538	1.17
500,000 China Everbright	960,225	1.22
560,000 China State Construction International Holdings	739,102	0.94
431,800 Chow Tai Fook Jewellery Group	309,438	0.39
4,595,000 Lee & Man Paper Manufacturing	3,405,415	4.32
298,000 Moulin Global Eyecare *	-	0.00
7,232,000 Pacific Basin Shipping	689,774	0.87
228,000 Peace Mark Holdings *	-	0.00
1,381,500 Sinotruk Hong Kong	596,503	0.76
2,951,000 SITC International Holdings	1,536,622	1.95
318,500 Techtronic Industries	1,323,902	1.68
143,100 VTech Holdings	1,505,957	1.91
HONG KONG - TOTAL	12,746,118	16.17
INDIA (31 DECEMBER 2015: 11.10%)		
37,349 AIA Engineering	568,889	0.72
591,288 Bharat Heavy Electricals	1,117,967	1.42
54,625 Cummins India	686,574	0.87
16,843 Nestle India	1,619,050	2.05
9,334 Sanofi	614,636	0.78

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
INDIA (31 DECEMBER 2015: 11.10%) (continued)		
14,075 Shree Cement	3,031,408	3.85
86,499 SKF India	1,773,972	2.25
INDIA - TOTAL	9,412,496	11.94
INDONESIA (31 DECEMBER 2015: 2.15%)		
16,338,100 Pakuwon Jati	762,362	0.97
19,721,100 Panin Financial	314,221	0.40
4,289,300 Surya Citra Media	1,073,952	1.36
521,000 United Tractors	585,038	0.74
INDONESIA - TOTAL	2,735,573	3.47
LUXEMBOURG (31 DECEMBER 2015: 2.58%)		
665,250 L'Occitane International	1,358,178	1.72
LUXEMBOURG - TOTAL	1,358,178	1.72
SOUTH KOREA (31 DECEMBER 2015: 9.31%)		
38,378 Cell Biotech	1,985,787	2.52
6,235 CJ Korea Express	1,174,628	1.49
132,379 Hanon Systems	1,206,736	1.53
4,272 Korea Zinc	1,884,079	2.39
10,504 Mando	1,983,435	2.52
SOUTH KOREA - TOTAL	8,234,665	10.45
TAIWAN (31 DECEMBER 2015: 7.27%)		
160,000 Airtac International Group	1,185,406	1.50
214,000 Catcher Technology	1,575,529	2.00
155,168 Eclat Textile	1,493,526	1.90
40,000 Land Mark Optoelectronics	562,324	0.71
31,000 Largan Precision	2,830,063	3.59
TAIWAN - TOTAL	7,646,848	9.70
THAILAND (31 DECEMBER 2015: 5.71%)		
167,000 AEON Thana Sinsap Thailand	456,900	0.58
275,000 Glow Energy	670,303	0.85
2,841,600 Thai Union Group	1,777,010	2.26
1,558,000 Tipco Asphalt	1,206,808	1.53
885,600 Tipco Asphalt (NVDR)	685,974	0.87
THAILAND - TOTAL	4,796,995	6.09

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 1.79%)		
1,456,000 Nexteer Automotive Group	1,324,899	1.68
UNITED STATES - TOTAL	1,324,899	1.68
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 63,089,779)	71,757,960	91.04
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	71,757,960	91.04

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: Nil)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Sub-Fund</u>
11/07/2016	State Street Bank & Trust Co.	IDR 4,025,367,590	USD 306,013	(857)	(0.00)
Unrealised loss on open forward foreign currency exchange contracts					(857) (0.00)
Net unrealised loss on open forward foreign currency exchange contracts					(857) (0.00)

	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS	71,757,103	91.04
CASH	8,396,153	10.65
OTHER NET LIABILITIES	(1,331,215)	(1.69)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	78,822,041	100.00

Abbreviation used:

NVDR Non-Voting Depository Receipt

*Suspended security

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	85.96
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	0.00
Other current assets	14.04
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 96.78%)		
AUSTRIA (31 DECEMBER 2015: 1.51%)		
CZECH REPUBLIC (31 DECEMBER 2015: 3.14%)		
Electric		
25,437 CEZ	432,406	1.51
CZECH REPUBLIC - TOTAL	432,406	1.51
GREECE (31 DECEMBER 2015: 3.41%)		
Financials		
1,852,415 National Bank of Greece	395,124	1.38
Retail		
55,306 JUMBO	723,789	2.52
GREECE - TOTAL	1,118,913	3.90
HUNGARY (31 DECEMBER 2015: 5.45%)		
Energy		
6,106 MOL Hungarian Oil & Gas	353,382	1.23
Financials		
24,708 OTP Bank	552,161	1.93
Pharmaceuticals		
23,193 Richter Gedeon Nyrt	461,169	1.61
HUNGARY - TOTAL	1,366,712	4.77
NETHERLANDS (31 DECEMBER 2015: 4.77%)		
Consumer Staples		
63,555 X5 Retail Group (GDR)	1,264,745	4.41
NETHERLANDS - TOTAL	1,264,745	4.41
POLAND (31 DECEMBER 2015: 11.15 %)		
Consumer Discretionary		
20,950 Cyfrowy Polsat	116,349	0.41
Consumer Staples		
17,766 Eurocash	206,751	0.72
Energy		
31,887 Polski Koncern Naftowy Orlen	555,820	1.94
Financials		
26,769 Alior Bank	353,285	1.23
13,440 Bank Pekao	464,981	1.62
3,210 mBank	250,351	0.87
38,702 Powszechna Kasa Oszczednosci Bank Polski	227,443	0.80

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
POLAND (31 DECEMBER 2015: 11.15 %) (continued)		
Financials (continued)		
85,310 Powszechny Zaklad Ubezpieczen	614,841	2.15
POLAND - TOTAL	2,789,821	9.74
RUSSIA (31 DECEMBER 2015: 47.05%)		
Energy		
5,670 Bashneft	261,409	0.91
461,631 Gazprom (ADR)	1,989,630	6.94
57,935 Lukoil (ADR)	2,419,945	8.45
17,513 NOVATEK (GDR)	1,786,326	6.23
254,000 Rosneft	1,312,000	4.58
137,625 Tatneft	704,742	2.46
Financials		
352,450 Moscow Exchange MICEX-RTS	620,288	2.17
300,950 Sberbank of Russia (ADR)	2,621,274	9.15
424,080,000 VTB Bank	453,574	1.58
Internet		
30,166 Yandex	659,127	2.30
Materials		
92,952 MMC Norilsk Nickel (ADR)	1,235,332	4.31
Telecommunications Services		
234,555 Mobile TeleSystems	896,874	3.13
18,145 Mobile Telesystems (ADR)	150,240	0.52
RUSSIA - TOTAL	15,110,761	52.73
TURKEY (31 DECEMBER 2015: 20.30%)		
Consumer Staples		
30,803 BIM Birlesik Magazalar	600,389	2.10
149,154 Turkiye Sise ve Cam Fabrikalari	184,131	0.64
76,936 Ulker Biskuvi Sanayi	561,840	1.96
Energy		
5,931 Tupras Turkiye Petrol Rafinerileri	131,484	0.46
Financials		
360,539 Akbank	1,031,849	3.60
267,602 Hacı Omer Sabancı Holding	876,605	3.06
358,641 Turkiye Garanti Bankasi	945,351	3.30
Industrials		
69,026 Tofas Turk Otomobil Fabrikasi	567,446	1.98
Retail		
131,307 Dogus Otomotiv Servis ve Ticaret	484,014	1.69
Telecommunications Services		
166,294 Turk Telekomunikasyon	349,861	1.22
TURKEY - TOTAL	5,732,970	20.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND (continued)

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost USD: 30,335,430)	27,816,328	97.07
TOTAL VALUE OF INVESTMENTS	27,816,328	97.07
CASH	972,989	3.39
OTHER NET LIABILITIES	(131,990)	(0.46)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>28,657,327</u>	<u>100.00</u>

Abbreviations used:

ADR American Depositary Receipt
GDR Global Depositary Receipt

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

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 97.23%)		
AUSTRIA (31 DECEMBER 2015: Nil)		
18,888 OMV	529,102	1.06
AUSTRIA - TOTAL	529,102	1.06
BELGIUM (31 DECEMBER 2015: 2.44%)		
1,350 Anheuser-Busch InBev	176,374	0.35
3,909 KBC Group	190,732	0.38
12,119 Proximus	383,376	0.77
BELGIUM - TOTAL	750,482	1.50
DENMARK (31 DECEMBER 2015: 6.50%)		
438 AP Moeller-Maersk	548,743	1.10
5,980 Carlsberg	566,585	1.13
21,390 Novo Nordisk	1,143,794	2.29
DENMARK - TOTAL	2,259,122	4.52
FINLAND (31 DECEMBER 2015: 3.04%)		
30,052 UPM-Kymmene	547,534	1.10
FINLAND - TOTAL	547,534	1.10
FRANCE (31 DECEMBER 2015: 12.61%)		
10,154 AXA	200,851	0.40
17,334 BNP Paribas	765,570	1.53
20,393 Carrefour	503,181	1.01
3,067 Christian Dior	493,374	0.99
8,332 Cie de St-Gobain	318,005	0.64
37,851 Electricite de France	461,294	0.92
34,505 Engie	556,216	1.11
3,206 LVMH Moet Hennessy Louis Vuitton	484,392	0.97
43,459 Orange	707,554	1.42
1,466 Sanofi	122,019	0.24
3,833 Total	184,724	0.37
10,277 Vinci	727,163	1.46
FRANCE - TOTAL	5,524,343	11.06
GERMANY (31 DECEMBER 2015: 15.53%)		
6,166 Allianz	875,445	1.75
6,806 BASF	518,995	1.04
10,516 Bayer	1,051,447	2.11
8,570 Bayerische Motoren Werke	626,376	1.25

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
GERMANY (31 DECEMBER 2015: 15.53%) (continued)		
7,661 Bayerische Motoren Werke (Preference)	485,807	0.97
2,532 Beiersdorf	238,789	0.48
2,948 Continental	554,471	1.11
14,416 Deutsche Post	403,189	0.81
51,708 Deutsche Telekom	877,759	1.76
59,749 E.ON	599,129	1.20
1,275 Evonik Industries	37,876	0.08
976 Henkel & Co	105,035	0.21
5,719 Henkel & Co (Preference)	696,028	1.39
4,027 RWE	63,483	0.13
268 Siemens	27,335	0.05
GERMANY - TOTAL	7,161,164	14.34
IRELAND (31 DECEMBER 2015: 2.60%)		
1,645,535 Bank of Ireland	333,629	0.67
12,432 Shire	771,293	1.54
IRELAND - TOTAL	1,104,922	2.21
ITALY (31 DECEMBER 2015: 2.69%)		
74,140 Enel	327,816	0.66
1,888 Leonardo-Finmeccanica	19,003	0.04
278,820 Intesa Sanpaolo	527,203	1.05
210,078 Intesa Sanpaolo (Non CNV)	373,184	0.75
210,456 Saipem	83,819	0.17
ITALY - TOTAL	1,331,025	2.67
NETHERLANDS (31 DECEMBER 2015: 6.41%)		
5,801 Airbus Group	333,380	0.67
2,076 ASML Holding	203,856	0.41
80,375 Fiat Chrysler Automobiles	490,663	0.98
6,986 Heineken	642,386	1.29
6,850 Heineken Holding	556,748	1.11
27,625 Koninklijke Ahold	610,730	1.22
NETHERLANDS - TOTAL	2,837,763	5.68
NORWAY (31 DECEMBER 2015: 0.61%)		
47,502 DNB	563,976	1.13
14,717 Yara International	463,954	0.93
NORWAY - TOTAL	1,027,930	2.06

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
PORTUGAL (31 DECEMBER 2015: 1.56%)		
160,149 EDP - Energias de Portugal	489,985	0.98
40,258 Galp Energia SGPS	559,057	1.12
PORTUGAL - TOTAL	1,049,042	2.10
SPAIN (31 DECEMBER 2015: 6.99%)		
16,407 ACS Actividades de Construccion y Servicios	444,656	0.89
16,407 ACS Actividades de Construccion y Servicios - Rights	11,538	0.02
4,114 Aena	540,455	1.08
14,128 Amadeus IT Holding	616,440	1.24
193,815 Banco Santander	738,328	1.48
26,654 Endesa	533,891	1.07
1,840 Gas Natural SDG	36,110	0.07
3,957 Iberdrola	26,759	0.05
SPAIN - TOTAL	2,948,177	5.90
SWEDEN (31 DECEMBER 2015: 0.97%)		
29,596 Assa Abloy	601,163	1.20
15,890 Atlas Copco	371,711	0.75
5,648 Getinge	115,124	0.23
8,723 Kinnevik	205,908	0.41
SWEDEN - TOTAL	1,293,906	2.59
SWITZERLAND (31 DECEMBER 2015: 13.55%)		
32,566 ABB	639,152	1.28
294 Actelion	49,252	0.10
8,760 Adecco Group	439,619	0.88
4,231 Baloise Holding	469,918	0.94
26,540 Coca-Cola HBC	535,728	1.07
403 Galenica	542,325	1.09
3,273 Lonza Group	541,580	1.08
28,009 Nestle	2,160,620	4.33
8,723 Novartis	717,664	1.44
1,295 Partners Group Holding	553,984	1.11
2,851 Roche Holding	749,478	1.50
2,992 Schindler Holding	540,538	1.08
4,009 Sonova Holding	530,857	1.06
1,676 Swiss Re	145,803	0.29
800 Wolseley	41,387	0.08
SWITZERLAND - TOTAL	8,657,905	17.33
UNITED KINGDOM (31 DECEMBER 2015: 21.73%)		
59,085 3i Group	432,442	0.87
105,479 Aberdeen Asset Management	393,966	0.79

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED KINGDOM (31 DECEMBER 2015: 21.73%) (continued)		
19,229 Admiral Group	521,818	1.04
2,539 Aggreko	43,377	0.09
45,772 ARM Holdings	692,036	1.39
110,854 Aviva	583,719	1.17
71,804 Barratt Developments	389,134	0.78
3,810 Berkeley Group Holdings	128,502	0.26
33,178 BHP Billiton	418,154	0.84
136,888 BP	801,779	1.60
20,830 British American Tobacco	1,348,560	2.70
11,724 Carnival	518,764	1.04
38,284 Compass Group	727,752	1.46
14,095 GlaxoSmithKline	302,323	0.60
4,516 Hargreaves Lansdown	75,040	0.15
124,658 HSBC Holdings	776,389	1.55
74,745 Investec	462,725	0.93
143,812 Legal & General Group	366,617	0.73
124,633 Lloyds Banking Group	90,069	0.18
41,596 Mediclinic International	608,881	1.22
29,875 Mondi	557,120	1.12
19,635 Persimmon	379,809	0.76
36,332 RELX	668,304	1.34
8,291 Royal Dutch Shell (Class A)	226,933	0.45
5,787 Royal Dutch Shell (Class B)	159,518	0.32
43,967 St James's Place	461,384	0.92
11,168 Vodafone Group	33,987	0.07
UNITED KINGDOM - TOTAL	12,169,102	24.37
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 52,854,901)	49,191,519	98.49
INVESTMENT FUNDS (31 DECEMBER 2015: 2.45%)		
UNITED STATES (31 DECEMBER 2015: 2.45%)		
14,348 iShares Europe (ETF) - Distributing Class	542,211	1.09
INVESTMENT FUNDS - TOTAL (Cost: USD 560,695)	542,211	1.09
TOTAL VALUE OF INVESTMENTS	49,733,730	99.58
CASH	261,378	0.52
OTHER NET LIABILITIES	(49,277)	(0.10)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	49,945,831	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND (continued)

Abbreviation used:

ETF Exchange Traded Fund

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.55
UCITS Investment funds.....	1.08
Other current assets	1.37
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 95.96%)		
AUSTRIA (31 DECEMBER 2015: 0.90%)		
56,745 AMS	1,569,778	1.62
AUSTRIA - TOTAL	1,569,778	1.62
FRANCE (31 DECEMBER 2015: 11.99%)		
241,527 Coface	1,639,461	1.69
68,696 Rubis	5,260,585	5.43
113,553 UBISOFT Entertainment	4,164,265	4.29
FRANCE - TOTAL	11,064,311	11.41
GERMANY (31 DECEMBER 2015: 24.53%)		
18,741 Amadeus Fire	1,186,965	1.23
100,325 CTS Eventim	3,056,681	3.15
71,963 Deutsche Euroshop	3,285,432	3.39
56,242 Gerresheimer	4,310,634	4.45
109,326 Jungheinrich	3,281,125	3.38
53,605 Norma Group	2,531,872	2.61
40,424 Stroer	1,852,273	1.91
154,496 Takkt	3,037,979	3.13
GERMANY - TOTAL	22,542,961	23.25
GREECE (31 DECEMBER 2015: 0.00%)		
3,150,000 National Bank of Greece	671,902	0.69
GREECE - TOTAL	671,902	0.69
ITALY (31 DECEMBER 2015: 19.23%)		
48,054 Brembo	2,637,781	2.72
169,393 Interpump Group	2,645,910	2.73
251,047 MARR	4,744,098	4.89
190,947 Recordati	5,727,576	5.91
392,314 Societa Iniziative Autostradali e Servizi	3,375,588	3.48
ITALY - TOTAL	19,130,953	19.73
LUXEMBOURG (31 DECEMBER 2015: 3.59%)		
140,000 BRAAS Monier Building Group	3,277,079	3.38
LUXEMBOURG - TOTAL	3,277,079	3.38

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
NETHERLANDS (31 DECEMBER 2015: 3.55%)		
718,400 Koninklijke BAM Groep	2,616,990	2.70
NETHERLANDS - TOTAL	2,616,990	2.70
PORTUGAL (31 DECEMBER 2015: Nil)		
200,000 CTT-Correios de Portugal	1,580,659	1.63
PORTUGAL - TOTAL	1,580,659	1.63
UNITED KINGDOM (31 DECEMBER 2015: 32.17%)		
196,696 Bodycote	1,354,158	1.40
288,013 Britvic	2,252,342	2.32
402,952 Cineworld Group	2,941,118	3.03
184,000 Jupiter Fund Management	899,271	0.93
507,062 Laird	2,227,384	2.30
111,510 Micro Focus International	2,404,444	2.48
238,275 Paragon Group	772,426	0.80
565,000 Pets at Home Group	1,759,830	1.81
1,512,675 Premier Oil	1,536,828	1.58
396,714 RPC Group	4,155,115	4.29
947,020 Senior	2,601,582	2.68
573,975 Shawbrook Group	1,308,996	1.35
32,400 Spirax-Sarco Engineering	1,619,881	1.67
891,874 SSP Group	3,350,243	3.46
176,665 St James's Place	1,853,901	1.91
427,000 Tullow Oil	1,496,674	1.54
193,000 Workspace Group (REIT)	1,778,927	1.83
UNITED KINGDOM - TOTAL	34,313,120	35.38
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 92,075,318)	96,767,753	99.79
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS.....	96,767,753	99.79

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: 0.00%)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
05/07/2016	State Street Bank & Trust Co. [†]	USD	4,047	GBP	3,078	(68)	(0.00)
05/07/2016	State Street Bank & Trust Co. [†]	USD	132	GBP	99	-	(0.00)
Unrealised loss on open forward foreign currency exchange contracts						(68)	(0.00)
Net unrealised loss on open forward foreign currency exchange contracts						(68)	(0.00)

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	96,767,685	99.79
CASH	590,083	0.61
OTHER NET LIABILITIES	(384,474)	(0.40)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	96,973,294	100.00

Abbreviation used:

REIT Real Estate Investment Trust

[†]Spot forward

Analysis of gross assets

	% of gross assets
Transferable securities admitted to an official stock exchange listing	98.84
Other current assets	1.16
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2015: 98.19%)		
EURO (31 DECEMBER 2015: 23.11%)		
Corporate Bonds		
1,950,000 4.750% BHP Billiton Finance 22/04/2076	2,270,769	4.84
1,250,000 2.750% Glencore Finance Europe 01/04/2021	1,355,219	2.89
1,300,000 5.750% Iberdrola International perpetual	1,540,131	3.29
225,000 1.375% Prologis 13/05/2021	256,880	0.55
350,000 5.625% SSE perpetual	404,203	0.86
800,000 1.875% Syngenta Finance 02/11/2021	936,169	2.00
Government Bonds		
570,000 3.150% Austria 20/06/2044	1,011,446	2.16
1,170,000 3.750% Belgium 22/06/2045	2,232,462	4.76
845,000 5.000% Belgium 28/03/2035	1,663,077	3.55
354,000 4.750% Germany 04/07/2040	801,684	1.71
225,000 2.000% Ireland 18/02/2045	293,897	0.63
275,000 3.400% Ireland 18/03/2024	376,958	0.80
147,000 6.500% Italy 01/11/2027	248,068	0.53
367,000 7.250% Italy 01/11/2026	637,043	1.36
250,000 3.750% Netherlands 15/01/2042	504,616	1.08
344,000 5.150% Spain 31/10/2028	539,104	1.15
150,000 5.150% Spain 31/10/2044	266,971	0.57
EURO - TOTAL	15,338,697	32.73
JAPANESE YEN (31 DECEMBER 2015: 11.82%)		
Government Bonds		
40,000,000 0.100% Japan 15/10/2017	391,937	0.84
255,000,000 0.100% Japan 20/09/2020	2,529,519	5.40
73,000,000 0.100% Japan 20/12/2020	724,855	1.55
35,000,000 0.200% Japan 20/09/2017	343,262	0.73
25,000,000 0.200% Japan 20/12/2017	245,467	0.52
80,000,000 0.300% Japan 20/06/2018	788,903	1.68
40,000,000 1.200% Japan 20/09/2035	475,579	1.02
122,000,000 1.400% Japan 20/03/2018	1,223,770	2.61
75,000,000 2.000% Japan 20/09/2040	1,057,654	2.26
JAPANESE YEN - TOTAL	7,780,946	16.61
POUND STERLING (31 DECEMBER 2015: 10.61%)		
Corporate Bonds		
150,000 3.500% Daimler International Finance 06/06/2019	212,888	0.46
100,000 6.625% Muenchener Rueckversicherungs-Gesellschaft in Muenchen 26/05/2042	151,974	0.32
Government Bonds		
375,000 4.250% UK Treasury 07/03/2036	725,970	1.55
125,000 4.500% UK Treasury 07/09/2034	245,042	0.52

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
POUND STERLING (31 DECEMBER 2015: 10.61%) (continued)			
Government Bonds (continued)			
120,000	4.500% UK Treasury 07/12/2042	256,255	0.55
480,000	4.750% UK Treasury 07/12/2038	1,011,513	2.16
	POUND STERLING - TOTAL	2,603,642	5.56
SWEDISH KRONA (31 DECEMBER 2015: 1.42%)			
Government Bonds			
4,290,000	3.500% Sweden 30/03/2039	742,536	1.58
	SWEDISH KRONA - TOTAL	742,536	1.58
SWISS FRANC (31 DECEMBER 2015: 4.08%)			
Corporate Bonds			
235,000	3.250% Allianz perpetual	254,853	0.54
Government Bonds			
694,000	2.000% Switzerland 25/05/2022	838,185	1.79
2,000	4.000% Switzerland 11/02/2023	2,729	0.01
	SWISS FRANC - TOTAL	1,095,767	2.34
UNITED STATES DOLLAR (31 DECEMBER 2015: 47.15%)			
Corporate Bonds			
200,000	6.750% AG Insurance perpetual	210,766	0.45
232,000	8.250% Cloverie for Zurich Insurance perpetual	251,140	0.54
200,000	7.500% CNP Assurances perpetual	212,958	0.45
195,000	11.000% Cooperatieve Rabobank perpetual	232,538	0.50
418,000	3.250% Dollar General 15/04/2023	433,955	0.93
268,000	7.875% Friends Life Holdings perpetual	288,142	0.61
740,000	2.700% Glencore Finance Canada 25/10/2017	737,225	1.57
500,000	2.125% Goldcorp 15/03/2018	500,732	1.07
683,000	4.125% ING Bank 21/11/2023	692,494	1.48
593,000	7.125% International Lease Finance 01/09/2018	651,078	1.39
375,000	5.125% Kinross Gold 01/09/2021	372,187	0.79
240,000	6.000% Macquarie Group 14/01/2020	267,551	0.57
348,000	6.250% Macquarie Group 14/01/2021	397,737	0.85
600,000	8.250% Noble Energy 01/03/2019	687,188	1.47
650,000	6.875% Pioneer Natural Resources 01/05/2018	702,681	1.50
350,000	6.750% Qwest 01/12/2021	378,665	0.81
326,000	5.625% SSE perpetual	334,541	0.71
250,000	2.650% Tyson Foods 15/08/2019	256,836	0.55
Government Bonds			
176,000	6.125% United States Treasury Bonds 15/11/2027	259,806	0.56
178,000	6.500% United States Treasury Bonds 15/11/2026	263,621	0.56
204,000	6.750% United States Treasury Bonds 15/08/2026	305,522	0.65
184,000	8.000% United States Treasury Bonds 15/11/2021	250,506	0.54

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 47.15%) (continued)			
Government Bonds (continued)			
180,000	8.125% United States Treasury Bonds 15/05/2021	241,059	0.51
600,000	1.500% United States Treasury Notes 28/02/2023	608,719	1.30
250,000	1.625% United States Treasury Notes 30/06/2020	257,090	0.55
2,150,000	1.625% United States Treasury Notes 31/05/2023	2,198,543	4.69
100,000	1.750% United States Treasury Notes 31/10/2020	103,363	0.22
600,000	1.750% United States Treasury Notes 28/02/2022	620,110	1.32
515,000	1.750% United States Treasury Notes 30/09/2022	531,315	1.13
365,000	1.875% United States Treasury Notes 30/11/2021	380,085	0.81
246,000	2.000% United States Treasury Notes 28/02/2021	257,339	0.55
332,000	2.000% United States Treasury Notes 31/08/2021	347,692	0.74
247,000	2.000% United States Treasury Notes 31/10/2021	258,704	0.55
230,000	2.000% United States Treasury Notes 15/02/2022	240,907	0.51
1,750,000	2.000% United States Treasury Notes 30/11/2022	1,831,553	3.91
300,000	2.125% United States Treasury Notes 30/06/2021	315,996	0.68
244,000	2.125% United States Treasury Notes 15/08/2021	257,134	0.55
313,000	2.250% United States Treasury Notes 31/03/2021	331,205	0.71
349,000	2.250% United States Treasury Notes 30/04/2021	369,381	0.79
242,000	2.375% United States Treasury Notes 31/12/2020	256,898	0.55
238,000	2.625% United States Treasury Notes 15/11/2020	254,995	0.54
325,000	3.125% United States Treasury Notes 15/05/2021	357,563	0.76
292,000	3.625% United States Treasury Notes 15/02/2021	326,778	0.70
UNITED STATES DOLLAR - TOTAL		19,034,298	40.62
TOTAL FIXED INCOME SECURITIES		46,595,886	99.44
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 44,148,241)		46,595,886	99.44
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS		46,595,886	99.44

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.80)%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Sub-Fund</u>
09/09/2016	JP Morgan Chase Bank	USD 1,087,220	CHF 1,075,000	(20,378)	(0.04)
09/09/2016	JP Morgan Chase Bank	USD 14,978,010	EUR 13,370,000	90,170	0.19
09/09/2016	JP Morgan Chase Bank	USD 2,666,273	GBP 1,830,000	218,789	0.47
09/09/2016	JP Morgan Chase Bank	USD 7,170,047	JPY 793,000,000	(575,817)	(1.23)

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.80)%) (continued)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
09/09/2016	JP Morgan Chase Bank	USD 685,459	SEK 5,700,000	10,806	0.02
Unrealised gain on open forward foreign currency exchange contracts				319,765	0.68
Unrealised loss on open forward foreign currency exchange contracts				(596,195)	(1.27)
Net unrealised loss on open forward foreign currency exchange contracts				(276,430)	(0.59)
				Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS				46,319,456	98.85
CASH				855,440	1.82
OTHER NET LIABILITIES				(315,738)	(0.67)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES				46,859,158	100.00
<u>Analysis of gross assets</u>					% of gross assets
Transferable securities admitted to an official stock exchange listing					82.13
Transferable securities dealt in on another regulated market					14.38
Over-the-counter financial derivative instruments					0.66
Other current assets					2.83
					100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 45.36%)		
AUSTRIA (31 DECEMBER 2015: Nil)		
16,214 OMV	454,196	0.07
AUSTRIA - TOTAL	454,196	0.07
BELGIUM (31 DECEMBER 2015: 0.67%)		
1,527 Ackermans & van Haaren	186,945	0.03
23,317 Anheuser-Busch InBev	3,046,311	0.44
2,410 Gimv	136,118	0.02
10,016 KBC Group	488,710	0.07
10,403 Proximus	329,092	0.05
BELGIUM - TOTAL	4,187,176	0.61
BERMUDA (31 DECEMBER 2015: 0.02%)		
19,593 Aspen Insurance Holdings	908,723	0.12
16,400 GP Investments	38,341	0.01
BERMUDA - TOTAL	947,064	0.13
BRAZIL (31 DECEMBER 2015: 0.00%)		
9,700 Banco Santander Brasil	55,044	0.01
1,500 Braskem (Preference)	8,914	0.00
BRAZIL - TOTAL	63,958	0.01
CANADA (31 DECEMBER 2015: 0.17%)		
3,970 Alaris Royalty	87,641	0.01
233 Alimentation Couche-Tard	9,954	0.00
8,837 Bank of Montreal	557,629	0.08
5,706 Barrick Gold	121,176	0.02
900 Genworth MI Canada	22,966	0.00
7,142 Onex	434,448	0.07
1,968 Teck Resources	25,776	0.01
2,411 Tesco	16,130	0.00
CANADA - TOTAL	1,275,720	0.19
CHINA (31 DECEMBER 2015: 0.13%)		
4,500 AAC Technologies Holdings	38,225	0.01
16,000 Agricultural Bank of China	5,837	0.00
4,000 ANTA Sports Products	8,002	0.00
51,000 Bank of China	20,379	0.00
6,000 Beijing Capital International Airport	6,489	0.00
14,000 China Communications Construction	14,978	0.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
CHINA (31 DECEMBER 2015: 0.13%) (continued)		
53,000 China Construction Bank	35,047	0.01
35,500 China Galaxy Securities	31,757	0.01
9,500 China Merchants Bank	21,185	0.01
24,000 China Petroleum & Chemical	17,293	0.00
952,000 China Telecom	424,586	0.06
41,000 Chongqing Rural Commercial Bank	20,770	0.00
10,000 Huatai Securities	21,191	0.01
36,000 Industrial & Commercial Bank of China	19,907	0.00
6,400 JD.com (ADR)	135,872	0.02
24,000 PetroChina	16,365	0.00
4,000 Ping An Insurance Group of China	17,608	0.00
4,000 Shenzhou International Group Holdings	19,309	0.00
3,400 Tencent Holdings	77,265	0.01
17,500 Zhaojin Mining Industry	18,520	0.00
CHINA - TOTAL	970,585	0.14
DENMARK (31 DECEMBER 2015: 0.47%)		
376 AP Moeller - Maersk	471,067	0.07
5,566 Carlsberg	527,360	0.08
18,362 Novo Nordisk	981,877	0.14
1,417 Schouw & Co	78,395	0.01
DENMARK - TOTAL	2,058,699	0.30
FINLAND (31 DECEMBER 2015: 0.38%)		
158,293 Nokia	897,743	0.13
25,797 UPM-Kymmene	470,010	0.07
FINLAND - TOTAL	1,367,753	0.20
FRANCE (31 DECEMBER 2015: 4.44%)		
9,954 Air Liquide	1,040,152	0.15
5,140 Altamir	57,445	0.01
69,863 AXA	1,381,922	0.20
47,430 BNP Paribas	2,094,784	0.30
38,997 Carrefour	962,219	0.14
4,097 Christian Dior	659,066	0.10
21,796 Cie de St-Gobain	831,881	0.12
17,781 Danone	1,252,588	0.18
32,492 Electricite de France	395,984	0.06
84,003 Engie	1,354,118	0.20
6,334 Essilor International	836,318	0.12
5,570 Eurazeo	331,057	0.05
7,039 L'Oreal	1,345,035	0.20
10,672 LVMH Moet Hennessy Louis Vuitton	1,612,423	0.23
129,408 Orange	2,106,887	0.31

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
FRANCE (31 DECEMBER 2015: 4.44%) (continued)		
9,600 Safran	649,719	0.09
35,987 Sanofi	2,995,282	0.44
17,222 Schneider Electric	1,015,185	0.15
23,467 Societe Generale	735,453	0.11
71,350 Total	3,438,570	0.50
2,815 Unibail-Rodamco SE (REIT)	730,699	0.11
24,199 Vinci	1,712,233	0.25
34,273 Vivendi	643,477	0.09
2,243 Wendel	232,042	0.03
FRANCE - TOTAL	28,414,539	4.14
GERMANY (31 DECEMBER 2015: 4.32%)		
20,388 Allianz	2,894,675	0.42
2,570 Aurelius	150,494	0.02
32,553 BASF	2,482,347	0.36
33,056 Bayer	3,305,119	0.48
16,780 Bayerische Motoren Werke	1,226,439	0.18
6,576 Bayerische Motoren Werke (Preference)	417,004	0.06
2,152 Beiersdorf	202,952	0.03
2,531 Continental	476,040	0.07
28,919 Daimler	1,719,466	0.25
37,813 Deutsche Bank	517,753	0.08
1,930 Deutsche Beteiligungs	56,455	0.01
40,043 Deutsche Post	1,119,929	0.16
137,010 Deutsche Telekom	2,325,787	0.34
106,221 E.ON	1,065,124	0.16
1,094 Evonik Industries	32,499	0.01
11,700 Fresenius	855,535	0.12
829 Henkel & Co	89,215	0.01
4,909 Henkel & Co (Preference)	597,447	0.09
4,279 Muenchener Rueckversicherungs-Gesellschaft in Muenchen ...	714,251	0.10
6,147 Rocket Internet	119,303	0.02
3,490 RWE	55,018	0.01
27,916 SAP	2,082,851	0.30
22,848 Siemens	2,330,411	0.34
4,307 Volkswagen	576,097	0.08
5,000 Zalando	131,703	0.02
GERMANY - TOTAL	25,543,914	3.72
HONG KONG (31 DECEMBER 2015: 0.10%)		
6,000 AIA Group	35,770	0.01
1,000 Cheung Kong Infrastructure Holdings	8,578	0.00
4,000 Cheung Kong Property Holdings	25,007	0.01
30,000 China Merchants China Direct Investments	39,830	0.01
3,500 China Mobile	40,040	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
HONG KONG (31 DECEMBER 2015: 0.10%) (continued)		
4,000 China Overseas Land & Investment	12,632	0.00
8,000 China Resources Land	18,665	0.00
10,000 China State Construction International Holdings	13,199	0.00
1,000 CK Hutchison Holdings	10,899	0.00
14,000 CNOOC	17,378	0.00
12,000 CSPC Pharmaceutical Group	10,627	0.00
233,000 Fosun International	299,736	0.05
3,000 Galaxy Entertainment Group	8,913	0.00
8,000 Guangdong Investment	12,209	0.00
44,000 Guotai Junan International Holdings	14,916	0.00
100 Hang Seng Bank	1,707	0.00
900 Hong Kong Exchanges and Clearing	21,775	0.00
2,000 Link (REIT)	13,612	0.00
272,000 Peace Mark Holdings *	-	0.00
2,000 Sands China	6,677	0.00
1,000 Sun Hung Kai Properties	11,988	0.00
HONG KONG - TOTAL	624,158	0.09
INDIA (31 DECEMBER 2015: 0.05%)		
2,553 Aurobindo Pharma	28,066	0.01
1,197 Cummins India	15,055	0.00
61 Eicher Motors	17,373	0.00
1,159 Infosys	20,105	0.01
12,532 Infosys (ADR)	223,696	0.03
141 Sanofi India	9,317	0.00
220 Shree Cement	47,414	0.01
1,567 Sun Pharmaceutical Industries	17,716	0.00
1,981 Wipro	16,376	0.00
INDIA - TOTAL	395,118	0.06
INDONESIA (31 DECEMBER 2015: 0.01%)		
24,700 Astra International	13,834	0.00
26,100 Bank Mandiri Persero	18,815	0.01
11,500 Matahari Department Store	17,408	0.00
INDONESIA - TOTAL	50,057	0.01
IRELAND (31 DECEMBER 2015: 0.20%)		
93 Accenture	10,536	0.00
1,648 Allergan	380,836	0.06
1,412,569 Bank of Ireland	286,698	0.04
19 Mallinckrodt	1,155	0.00
4,048 Medtronic	351,245	0.05
IRELAND - TOTAL	1,030,470	0.15

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
ITALY (31 DECEMBER 2015: 0.93%)		
39,243 Assicurazioni Generali	459,948	0.07
263,104 Enel	1,163,335	0.17
76,605 Eni	1,235,714	0.18
654,905 Intesa Sanpaolo	1,238,318	0.18
180,336 Intesa Sanpaolo (Non CNV)	320,350	0.04
1,604 Leonardo-Finmeccanica	16,145	0.00
178,843 Saipem	71,229	0.01
179,932 UniCredit	393,794	0.06
ITALY - TOTAL	4,898,833	0.71
JAPAN (31 DECEMBER 2015: 11.32%)		
7,200 ABC-Mart	480,749	0.07
34,600 AEON Financial Service	740,296	0.11
35,500 Aeon Mall	461,614	0.07
13,000 Air Water	189,697	0.03
42,600 Ajinomoto	999,080	0.15
11,400 Alfresa Holdings	236,245	0.03
2,100 Alps Electric	39,077	0.01
2,800 Amada Holdings	28,167	0.00
219,000 ANA Holdings	621,628	0.09
76,000 Asahi Glass	408,929	0.06
32,100 Asahi Group Holdings	1,034,434	0.15
93,000 Asahi Kasei	641,817	0.09
4,200 Asics	70,252	0.01
45,200 Astellas Pharma	704,942	0.10
4,000 Bank of Kyoto	24,291	0.00
35,900 Bridgestone	1,143,943	0.17
10,400 Brother Industries	110,295	0.02
4,600 Canon	130,593	0.02
17,700 Casio Computer	252,586	0.04
7,900 Central Japan Railway	1,395,726	0.20
79,000 Chiba Bank	370,397	0.05
54,200 Chubu Electric Power	765,267	0.11
19,400 Chugai Pharmaceutical	687,387	0.10
48,200 Chugoku Electric Power	610,311	0.09
144,000 Concordia Financial Group	559,774	0.08
62,400 Dai-ichi Life Insurance	685,494	0.10
52,400 Daicel	537,842	0.08
46,800 Daiichi Sankyo	1,128,373	0.16
14,800 Daikin Industries	1,228,260	0.18
6,800 Daito Trust Construction	1,102,954	0.16
25,000 Daiwa Securities Group	130,983	0.02
21,500 Denso	749,639	0.11
14,800 East Japan Railway	1,360,838	0.20
18,100 Eisai	1,003,536	0.15
6,200 Electric Power Development	143,774	0.02

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPAN (31 DECEMBER 2015: 11.32%) (continued)		
14,300 FamilyMart	871,186	0.13
6,300 Fanuc	1,015,406	0.15
1,700 Fast Retailing	452,383	0.07
173,000 Fuji Electric	711,629	0.10
38,900 Fuji Heavy Industries	1,318,786	0.19
28,700 FUJIFILM Holdings	1,103,351	0.16
59,000 Fujitsu	215,089	0.03
118,000 Hankyu Hanshin Holdings	876,460	0.13
2,800 Hino Motors	27,593	0.00
6,800 Hirose Electric	829,204	0.12
186,000 Hitachi	768,549	0.11
19,400 Hitachi Chemical	357,971	0.05
17,700 Hitachi Construction Machinery	255,519	0.04
2,000 Hitachi Metals	20,060	0.00
46,800 Honda Motor	1,173,535	0.17
4,600 Hoshizaki	447,938	0.07
29,100 Hoya	1,030,796	0.15
164,000 IHI	434,818	0.06
38,400 Iida Group Holdings	779,678	0.11
109,800 Inpex	849,160	0.12
33,300 Isetan Mitsukoshi Holdings	294,081	0.04
59,100 Itochu	714,051	0.10
21,500 Iyo Bank	130,563	0.02
57,900 J Front Retailing	595,424	0.09
5,400 Jafco	132,434	0.02
35,900 Japan Post Bank	419,574	0.06
270 Japan Retail Fund Investment (REIT)	689,804	0.10
13,100 Japan Tobacco	523,923	0.08
19,500 JFE Holdings	249,951	0.04
22,800 JTEKT	254,914	0.04
7,200 JX Holdings	27,982	0.00
68,000 Kajima	469,286	0.07
41,800 Kakaku.com	825,080	0.12
21,000 Kamigumi	192,826	0.03
12,500 Kansai Electric Power	120,796	0.02
26,600 Kao	1,537,298	0.22
224,000 Kawasaki Heavy Industries	622,283	0.09
61,600 KDDI	1,869,196	0.27
38,000 Kobe Steel	30,744	0.01
4,200 Koito Manufacturing	191,393	0.03
2,800 Konica Minolta	20,197	0.00
4,200 Kose	351,672	0.05
2,100 Kubota	27,993	0.00
23,600 Kyocera	1,113,863	0.16
200,500 Marubeni	898,038	0.13
50,600 Mazda Motor	670,293	0.10
45,200 Medipal Holdings	738,427	0.11

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPAN (31 DECEMBER 2015: 11.32%) (continued)		
10,600 MEIJI Holdings	1,077,668	0.16
800 Miraca Holdings	34,467	0.01
38,000 Mitsubishi Estate	693,771	0.10
4,000 Mitsubishi Gas Chemical	20,704	0.00
29,000 Mitsubishi Motors	132,576	0.02
455,400 Mitsubishi UFJ Financial Group	2,023,753	0.30
13,000 Mitsui OSK Lines	27,371	0.00
4,200 Mixi	171,742	0.03
1,000,300 Mizuho Financial Group	1,445,994	0.21
24,500 MS&AD Insurance Group Holdings	626,053	0.09
3,000 Murata Manufacturing	332,781	0.05
139,000 NEC	321,113	0.05
30,000 Nexon	440,686	0.06
3,000 NHK Spring	24,154	0.00
33,800 Nikon	456,641	0.07
76,000 Nippon Express	345,219	0.05
36,700 Nippon Steel & Sumitomo Metal	700,445	0.10
18,600 Nippon Telegraph & Telephone	870,260	0.13
83,000 Nippon Yusen	144,819	0.02
2,500 Nissin Foods Holdings	136,222	0.02
1,700 NOK	28,552	0.00
20,600 NTT DOCOMO	555,511	0.08
8,000 Oji Holdings	30,568	0.00
5,100 ORIX	65,024	0.01
122,000 Osaka Gas	466,642	0.07
138,200 Panasonic	1,186,804	0.17
16,500 Park24	565,333	0.08
3,400 Ricoh	29,297	0.00
1,300 Ryohin Keikaku	315,274	0.05
16,500 Seven & i Holdings	688,532	0.10
400 Shimano	60,552	0.01
23,200 Shin-Etsu Chemical	1,348,264	0.20
4,200 SMC	1,019,602	0.15
13,900 SoftBank Group	784,356	0.11
7,600 Sony	221,355	0.03
54,300 Sumitomo Dainippon Pharma	935,258	0.14
11,800 Sumitomo Mitsui Financial Group	336,551	0.05
36,200 Suzuki Motor	971,603	0.14
13,000 Taiheiyo Cement	30,539	0.00
5,900 Takeda Pharmaceutical	254,426	0.04
33,300 Tohoku Electric Power	417,751	0.06
35,400 Tokyo Marine Holdings	1,161,827	0.17
14,400 Toyoda Gosei	254,200	0.04
56,500 Toyota Motor	2,782,318	0.41
JAPAN - TOTAL	72,566,965	10.57

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
MALAYSIA (31 DECEMBER 2015: 0.01%)		
550,000 Berjaya Sports Toto	414,734	0.06
6,700 IHH Healthcare	10,969	0.00
MALAYSIA - TOTAL	425,703	0.06
MALTA (31 DECEMBER 2015: 0.05%)		
31,696 Brait	302,892	0.04
MALTA - TOTAL	302,892	0.04
MEXICO (31 DECEMBER 2015: 2.80%)		
326,600 Alfa SAB de CV	556,393	0.08
70,010 Alsea SAB de CV	264,113	0.04
3,424,600 America Movil SAB de CV	2,086,399	0.30
45,663 Arca Continental SAB de CV	324,753	0.05
148,600 Axtel SAB de CV	50,099	0.01
32,896 Banregio Grupo Financiero SAB de CV	188,112	0.03
64,400 Bolsa Mexicana de Valores SAB de CV	98,332	0.01
1,252,044 Cemex SAB de CV	767,544	0.11
35,600 Coca-Cola Femsa SAB de CV	292,337	0.04
79,400 Concentradora Fibra Hotelera Mexicana SAB de CV (REIT)	61,156	0.01
162,600 Consorcio ARA SAB de CV	57,904	0.01
64,900 Controladora Comercial Mexicana SAB de CV	114,151	0.02
72,900 Controladora Vuela Cia de Aviacion SAB de CV	135,690	0.02
84,500 Corp Inmobiliaria Vesta SAB de CV	129,847	0.02
37,308 Credito Real SAB de CV	70,777	0.01
21,800 El Puerto de Liverpool SAB de CV	228,573	0.03
133,200 Empresas ICA SAB de CV	23,753	0.00
70,700 Fibra Shop Portafolios Inmobiliarios SAPI de CV (REIT)	65,913	0.01
268,400 Fibra Uno Administracion SA de CV (REIT)	566,645	0.08
185,696 Fomento Economico Mexicano SAB de CV	1,703,742	0.25
128,600 Genomma Lab Internacional SAB de CV	130,696	0.02
146,300 Gentera SAB de CV	259,703	0.04
25,555 Gruma SAB de CV	364,295	0.05
65,700 Grupo Aeromexico SAB de CV	134,539	0.02
31,900 Grupo Aeroportuario del Centro Norte SAB de CV	188,382	0.03
36,600 Grupo Aeroportuario del Pacifico SAB de CV	372,859	0.05
23,700 Grupo Aeroportuario del Sureste SAB de CV	374,231	0.05
191,000 Grupo Bimbo SAB de CV	593,625	0.09
68,300 Grupo Carso SAB de CV	291,277	0.04
52,039 Grupo Comercial Chedraui SA de CV	128,566	0.02
70,300 Grupo Famsa SAB de CV	27,054	0.00
244,201 Grupo Financiero Banorte SAB de CV	1,352,492	0.20
270,836 Grupo Financiero Inbursa SAB de CV	456,403	0.07
14,600 Grupo Financiero Interacciones SA de CV	70,629	0.01
216,563 Grupo Financiero Santander Mexico SAB de CV	389,477	0.06
40,160 Grupo Herdez SAB de CV	87,420	0.01

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
MEXICO (31 DECEMBER 2015: 2.80%) (continued)		
86,900 Grupo Lala SAB de CV	189,869	0.03
368,800 Grupo Mexico SAB de CV	856,370	0.12
37,700 Grupo Rotoplas SAB de CV	67,434	0.01
22,100 Grupo Simec SAB de CV	55,965	0.01
243,900 Grupo Televisa SAB	1,260,267	0.18
52,900 Hoteles City Express SAB de CV	52,472	0.01
27,700 Industrias BachocoB de CV	113,132	0.02
25,900 Industrias CH SAB de CV	92,865	0.01
18,460 Industrias Penoles SAB de CV	436,744	0.06
178,700 Kimberly-Clark de Mexico SAB de CV	418,340	0.06
64,900 La Comer SAB de CV	63,003	0.01
116,300 Macquarie Mexico Real Estate Management SA de CV (REIT)	151,165	0.02
124,200 Mexichem SAB de CV	259,451	0.04
124,200 Minera Frisco SAB de CV	83,207	0.01
114,300 OHL Mexico SAB de CV	138,776	0.02
48,700 Organizacion Cultiva SAB de CV	58,073	0.01
88,100 PLA Administradora Industrial S de RL de CV (REIT)	148,558	0.02
59,100 Prologis Property Mexico SA de CV (REIT)	95,301	0.01
27,300 Promotora y Operadora de Infraestructura SAB de CV	332,970	0.05
43,900 Qualitas Controladora SAB de CV	61,748	0.01
171,230 Telesites SAB de CV	104,877	0.02
302,100 TV Azteca SAB de CV	39,135	0.01
518,100 Wal-Mart de Mexico SAB de CV	1,235,066	0.18
MEXICO - TOTAL	19,322,669	2.81
NETHERLANDS (31 DECEMBER 2015: 1.23%)		
21,682 Airbus Group	1,246,052	0.18
12,445 ASML Holding	1,222,059	0.18
68,996 Fiat Chrysler Automobiles	421,197	0.06
5,997 Heineken	551,444	0.08
5,880 Heineken Holding	477,909	0.07
37,182 Koninklijke Ahold	822,016	0.12
28,675 Koninklijke Philips	713,426	0.10
11,219 LyondellBasell Industries	834,918	0.12
45,245 Unilever (Cert)	2,106,602	0.31
5,802 X5 Retail Group (GDR)	115,460	0.02
NETHERLANDS - TOTAL	8,511,083	1.24
NORWAY (31 DECEMBER 2015: 0.04%)		
40,777 DNB	484,132	0.07
12,633 Yara International	398,256	0.06
NORWAY - TOTAL	882,388	0.13

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
PHILIPPINES (31 DECEMBER 2015: 0.01%)		
7,880 BDO Unibank	18,759	0.00
323,500 Metro Pacific Investments	47,926	0.01
530 Philippine Long Distance Telephone	24,220	0.00
PHILIPPINES - TOTAL	90,905	0.01
PORTUGAL (31 DECEMBER 2015: 0.11%)		
137,476 EDP - Energias de Portugal	420,615	0.06
34,558 Galp Energia SGPS	479,903	0.07
PORTUGAL - TOTAL	900,518	0.13
PUERTO RICO (31 DECEMBER 2015: 0.06%)		
6,108 First BanCorp	24,249	0.01
2,122 OFG Bancorp	17,613	0.00
12,525 Popular	366,982	0.05
PUERTO RICO - TOTAL	408,844	0.06
SINGAPORE (31 DECEMBER 2015: 0.05%)		
99 Broadcom	15,385	0.00
500 DBS Group Holdings	5,855	0.00
2,800 Jardine Cycle & Carriage	75,934	0.01
2,800 Singapore Exchange	15,853	0.00
11,200 Singapore Telecommunications	34,368	0.01
17,900 SMRT	20,016	0.01
1,700 UOL Group	6,896	0.00
SINGAPORE - TOTAL	174,307	0.03
SOUTH AFRICA (31 DECEMBER 2015: 0.02%)		
8,582 Barclays Africa Group	84,431	0.01
35,707 Mediclinic International	522,678	0.08
217,920 Zeder Investments	100,441	0.01
SOUTH AFRICA - TOTAL	707,550	0.10
SOUTH KOREA (31 DECEMBER 2015: 0.14%)		
428 Amorepacific	160,335	0.02
257 CJ CGV	23,093	0.00
294 Dongbu Insurance	17,688	0.00
47,421 Hanwha Life Insurance	238,371	0.04
80 Hyundai Mobis	17,502	0.00
718 Korea Electric Power	37,650	0.01
43 POSCO	7,522	0.00
411 Samsung Electronics	508,465	0.08

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
SOUTH KOREA (31 DECEMBER 2015: 0.14%) (continued)		
732 SK Hynix	20,590	0.00
273 SK Telecom	51,076	0.01
SOUTH KOREA - TOTAL	1,082,292	0.16
SPAIN (31 DECEMBER 2015: 1.56%)		
14,084 ACS Actividades de Construccion y Servicios	381,699	0.06
14,084 ACS Actividades de Construccion y Servicios (Rights)	9,904	0.00
3,532 Aena	463,998	0.07
12,128 Amadeus IT Holding	529,175	0.08
191,923 Banco Bilbao Vizcaya Argentaria	1,079,730	0.16
19,784 Banco de Sabadell	25,913	0.00
585,625 Banco Santander	2,230,907	0.32
47,970 Endesa	960,859	0.14
1,571 Gas Natural SDG	30,831	0.00
172,141 Iberdrola	1,164,078	0.17
30,675 Industria de Diseno Textil	1,019,284	0.15
132,925 Telefonica	1,249,313	0.18
SPAIN - TOTAL	9,145,691	1.33
SWEDEN (31 DECEMBER 2015: 0.12%)		
25,406 Assa Abloy	516,054	0.07
13,640 Atlas Copco	319,078	0.05
7,210 Bure Equity	60,844	0.01
4,823 Getinge	98,308	0.01
7,450 Kinnevik	175,859	0.02
4,174 Lifco	119,465	0.02
23,452 Ratos	113,514	0.02
SWEDEN - TOTAL	1,403,122	0.20
SWITZERLAND (31 DECEMBER 2015: 1.11%)		
27,955 ABB	548,655	0.08
252 Actelion	42,216	0.01
7,520 Adecco Group	377,389	0.05
3,656 Baloise Holding	406,055	0.06
2,928 Chubb	382,719	0.05
34,208 Coca-Cola HBC	690,512	0.10
346 Galenica	465,619	0.07
3,298 Lonza Group	545,717	0.08
24,044 Nestle	1,854,759	0.27
7,488 Novartis	616,057	0.09
2,190 Partners Group Holding	936,853	0.14
2,447 Roche Holding	643,273	0.09
2,568 Schindler Holding	463,938	0.07
3,441 Sonova Holding	455,645	0.06

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
SWITZERLAND (31 DECEMBER 2015: 1.11%) (continued)		
1,436 Swiss Re	124,924	0.02
12,315 TE Connectivity	703,310	0.10
11,555 Transocean	137,389	0.02
685 Wolseley	35,438	0.01
SWITZERLAND - TOTAL	9,430,468	1.37
TAIWAN (31 DECEMBER 2015: 0.04%)		
3,000 Advantech	22,738	0.01
8,000 Basso Industry	22,666	0.00
14,000 Catcher Technology	103,072	0.02
21,000 Cheng Shin Rubber Industry	44,006	0.01
20,000 Chunghwa Telecom	72,228	0.01
57,000 Hon Hai Precision Industry	145,773	0.02
6,000 Sercomm	13,392	0.00
17,000 Taiwan Semiconductor Manufacturing	85,635	0.01
1,000 Tung Thih Electronic	15,934	0.00
TAIWAN - TOTAL	525,444	0.08
THAILAND (31 DECEMBER 2015: 0.01%)		
1,597 Fabrinet	59,281	0.01
5,300 Robinson Department Store	10,218	0.00
700 Siam Cement	9,482	0.00
THAILAND - TOTAL	78,981	0.01
UNITED KINGDOM (31 DECEMBER 2015: 1.91%)		
113,328 3i Group	829,445	0.12
90,546 Aberdeen Asset Management	338,191	0.05
16,507 Admiral Group	447,951	0.06
2,199 Aggreko	37,568	0.01
12,980 Allied Minds	63,525	0.01
1,765 Aon	192,791	0.03
39,292 ARM Holdings	594,064	0.09
95,160 Aviva	501,080	0.07
61,638 Barratt Developments	334,040	0.05
4,551 Belmont	45,055	0.01
3,226 Berkeley Group Holdings	108,805	0.02
28,481 BHP Billiton	358,956	0.05
117,508 BP	688,267	0.10
17,881 British American Tobacco	1,157,638	0.17
33,500 BT Group	183,610	0.03
13,509 Carnival	597,747	0.09
32,864 Compass Group	624,722	0.09
6,288 Direct Line Insurance Group	28,983	0.00
12,100 GlaxoSmithKline	259,532	0.04

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED KINGDOM (31 DECEMBER 2015: 1.91%) (continued)		
3,825 Hargreaves Lansdown	63,558	0.01
107,010 HSBC Holdings	666,475	0.10
22,060 Intermediate Capital Group	144,589	0.02
64,163 Investec	397,215	0.06
48,427 IP Group	91,927	0.01
123,452 Legal & General Group	314,713	0.04
105,553 Lloyds Banking Group	76,280	0.01
34,561 Melrose Industries	196,701	0.03
167 Michael Kors Holdings	8,263	0.00
25,645 Mondi	478,237	0.07
204 Nielsen Holdings	10,602	0.00
16,855 Persimmon	326,035	0.05
31,188 RELX	573,684	0.08
6,366 Rowan	112,424	0.02
16,300 Royal Dutch Shell A Shares	446,736	0.06
7,117 Royal Dutch Shell A Shares (GBP)	194,799	0.03
4,917 Royal Dutch Shell B Shares	135,536	0.02
37,742 St James's Place	396,060	0.06
9,587 Vodafone Group	29,175	0.00
UNITED KINGDOM - TOTAL	12,054,979	1.76
UNITED STATES (31 DECEMBER 2015: 12.88%)		
2,855 3M	499,968	0.07
4,658 8x8	68,053	0.01
1,522 A Schulman	37,167	0.01
2,073 AAON	57,028	0.01
1,702 AAR	39,725	0.01
1,102 Abaxis	52,047	0.01
778 Abbott Laboratories	30,583	0.00
4,857 AbbVie	300,697	0.04
2,923 ABM Industries	106,631	0.02
3,732 Acadia Realty Trust (REIT)	132,561	0.02
1,542 Aceto	33,754	0.01
2,401 Acorda Therapeutics	61,238	0.01
8,900 Activision Blizzard	352,707	0.05
3,069 Actuant	69,390	0.01
703 Adeptus Health	36,317	0.01
3,389 Adobe Systems	324,632	0.05
2,552 ADTRAN	47,595	0.01
2,062 Advanced Energy Industries	78,274	0.01
1,753 Aegion	34,201	0.01
3,351 Aerojet Rocketdyne Holdings	61,256	0.01
1,069 Aerovironment	29,718	0.00
40,473 AES	505,103	0.07
4,492 Aetna	548,608	0.08
7,971 Aflac	575,187	0.08

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
732 Agilysys	7,664	0.00
331 AGL Resources	21,836	0.00
1,232 Agree Realty (REIT)	59,432	0.01
1,820 Air Methods	65,211	0.01
12,413 AK Steel Holding	57,845	0.01
489 Alamo Group	32,259	0.01
6,500 Alaska Air Group	378,885	0.06
1,501 Albany International	59,935	0.01
1,305 Albany Molecular Research	17,539	0.00
1,013 Alcoa	9,391	0.00
672 Allegiant Travel	101,808	0.02
2,414 ALLETE	156,017	0.02
618 Alliance Data Systems	121,079	0.02
454 Almost Family	19,345	0.00
525 Alphabet (Class A)	369,353	0.05
540 Alphabet (Class C)	373,734	0.05
803 Altria Group	55,375	0.01
1,744 AMAG Pharmaceuticals	41,716	0.01
148 Amazon.com	105,912	0.02
1,463 Amedisys	73,852	0.01
381 Ameren	20,414	0.00
335 American Airlines Group	9,484	0.00
2,059 American Assets Trust (REIT)	87,384	0.01
3,987 American Axle & Manufacturing Holdings	57,732	0.01
12,696 American Capital	200,978	0.03
4,288 American Equity Investment Life Holding	61,104	0.01
9,346 American Express	567,863	0.08
787 American Public Education	22,115	0.00
347 American Science & Engineering	12,981	0.00
1,905 American States Water	83,477	0.01
79 American Tower (REIT)	8,975	0.00
1,241 American Vanguard	18,752	0.00
713 American Woodmark	47,329	0.01
95 Ameriprise Financial	8,536	0.00
1,452 Ameris Bancorp	43,124	0.01
1,000 AMERISAFE	61,220	0.01
240 AmerisourceBergen	19,037	0.00
2,912 Amgen	443,061	0.06
2,503 AMN Healthcare Services	100,045	0.02
11,698 AmTrust Financial Services	286,601	0.04
126 Anadarko Petroleum	6,710	0.00
645 Analogic	51,239	0.01
1,369 Andersons	48,654	0.01
1,281 AngioDynamics	18,408	0.00
367 ANI Pharmaceuticals	20,486	0.00
747 Anika Therapeutics	40,077	0.01
1,481 Anixter International	78,908	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
5,964 Anthem	783,312	0.11
103 Apache	5,734	0.00
709 Apartment Investment & Management (REIT)	31,309	0.00
1,500 Apogee Enterprises	69,525	0.01
12,262 Apollo Global Management	185,769	0.03
15,440 Apollo Investment	85,538	0.01
5,314 Apple	508,018	0.07
2,034 Applied Industrial Technologies	91,815	0.01
1,180 ArcBest	19,175	0.00
26,371 Archer-Daniels-Midland	1,131,052	0.17
3,629 Archrock	34,185	0.01
628 Arctic Cat	10,676	0.00
17,892 Ares Capital	254,066	0.04
2,700 Arista Networks	173,826	0.03
1,155 Asbury Automotive Group	60,915	0.01
985 Astec Industries	55,308	0.01
4,757 Astoria Financial	72,925	0.01
15,174 AT&T	655,669	0.10
1,293 Atlas Air Worldwide Holdings	53,556	0.01
564 ATN International	43,885	0.01
2,926 Atwood Oceanics	36,634	0.01
29 AutoZone	23,021	0.00
413 Avery Dennison	30,872	0.00
3,294 Avista	147,571	0.02
1,351 AZZ	81,033	0.01
3,265 B&G Foods	157,373	0.02
6,590 B/E Aerospace	304,293	0.04
758 Badger Meter	55,357	0.01
480 Baker Hughes	21,662	0.00
1,646 Balchem	98,184	0.01
31 Ball	2,241	0.00
2,560 Banc of California	46,336	0.01
2,046 Bank Mutual	15,713	0.00
15,911 Bank of America	211,139	0.03
1,071 Banner	45,560	0.01
3,153 Barnes & Noble	35,787	0.01
1,888 Barnes & Noble Education	19,163	0.00
2,630 Barnes Group	87,106	0.01
1,896 Basic Energy Services	3,185	0.00
71 Baxter International	3,211	0.00
4,149 BBCN Bancorp	61,903	0.01
428 Bel Fuse	7,610	0.00
2,570 Benchmark Electronics	54,355	0.01
7,041 Berkshire Hathaway	1,019,466	0.15
1,009 Best Buy	30,875	0.00
893 Big 5 Sporting Goods	8,278	0.00
55 Biglari Holdings	22,184	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
2,417 Bill Barrett	15,445	0.00
51 Biogen	12,333	0.00
1,000 BJ's Restaurants	43,830	0.01
744 Black Box	9,732	0.00
2,475 Blackbaud	168,052	0.02
5,462 BlackRock Capital Investment	42,494	0.01
15,468 Blackstone Group	379,585	0.06
1,983 Blucora	20,544	0.00
558 Blue Nile	15,278	0.00
1,009 Bob Evans Farms	38,292	0.01
3,630 Boeing	471,428	0.07
2,991 BofI Holding	52,971	0.01
2,020 Boise Cascade	46,359	0.01
1,974 Bonanza Creek Energy	3,968	0.00
4,191 Boston Private Financial Holdings	49,370	0.01
3,029 Boston Properties (REIT)	399,525	0.06
47 Boston Scientific	1,098	0.00
1,975 Bottomline Technologies de	42,522	0.01
4,206 Boyd Gaming	77,390	0.01
2,435 Brady	74,414	0.01
2,259 Briggs & Stratton	47,846	0.01
2,571 Brink's	73,248	0.01
365 Bristol-Myers Squibb	26,846	0.00
1,823 Bristow Group	20,800	0.00
8,241 Brixmor Property Group (REIT)	218,057	0.03
3,534 Brookline Bancorp	38,980	0.01
3,576 Brooks Automation	40,123	0.01
91 Brown-Forman	9,078	0.00
1,459 Buckle	37,919	0.01
17,200 BWX Technologies	615,244	0.09
1,233 Cabot Microelectronics	52,205	0.01
23 Cabot Oil & Gas	592	0.00
1,267 CACI International	114,549	0.02
1,618 Cal-Maine Foods	71,710	0.01
834 Calamos Asset Management	6,097	0.00
1,905 CalAmp	28,213	0.00
772 Calavo Growers	51,724	0.01
2,275 Caleres	55,078	0.01
2,637 Calgon Carbon	34,677	0.01
2,500 California Water Service Group	87,325	0.01
4,896 Callaway Golf	49,988	0.01
1,667 Cambrex	86,234	0.01
1,869 Cantel Medical	128,456	0.02
525 Capella Education	27,636	0.00
5,001 Capstead Mortgage (REIT)	48,510	0.01
946 CARBO Ceramics	12,393	0.00
1,689 Cardinal Financial	37,057	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
4,552 Cardinal Health	355,102	0.05
2,357 Cardtronics	93,832	0.01
3,289 Career Education	19,570	0.00
3,018 CareTrust (REIT)	41,588	0.01
8,994 Carlyle Group	145,973	0.02
5,641 Carnival	249,332	0.04
2,849 Carrizo Oil & Gas	102,137	0.02
300 Carter's	31,941	0.01
1,229 Cash America International	52,380	0.01
1,313 Cato	49,526	0.01
433 Cavco Industries	40,572	0.01
117 CBS	6,369	0.00
705 CDI	4,301	0.00
3,914 Cedar Realty Trust (REIT)	29,081	0.00
1,347 Celadon Group	11,005	0.00
190 Celgene	18,740	0.00
478 Central Garden & Pet	10,913	0.00
1,727 Central Garden & Pet (Class A)	37,493	0.01
1,619 Central Pacific Financial	38,208	0.01
2,397 Century Aluminum	15,173	0.00
14,004 CenturyLink	406,256	0.06
1,065 CEVA	28,936	0.00
110 CH Robinson Worldwide	8,168	0.00
1,594 Chart Industries	38,463	0.01
853 Chemed	116,272	0.02
9,458 Chemours	77,934	0.01
945 Chesapeake Energy	4,045	0.00
3,131 Chesapeake Lodging Trust (REIT)	72,796	0.01
4,436 Chevron	465,026	0.07
983 Children's Place	78,817	0.01
862 Chuy's Holdings	29,834	0.00
3,458 Ciber	5,187	0.00
740 Cigna	94,713	0.01
10,948 Cincinnati Bell	50,032	0.01
164 Cincinnati Financial	12,282	0.00
856 CIRCOR International	48,783	0.01
3,243 Cirrus Logic	125,796	0.02
46,998 Cisco Systems	1,348,373	0.20
22,581 Citigroup	957,209	0.14
3,490 Citrix Systems	279,514	0.04
781 City Holding	35,512	0.01
891 Clearwater Paper	58,245	0.01
1,055 Clorox	146,001	0.02
2,959 Cloud Peak Energy	6,096	0.00
440 CME Group	42,856	0.01
719 Coca-Cola	32,592	0.01
2,145 Cogent Communications Holdings	85,929	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
4,026 Cognizant Technology Solutions	230,448	0.03
1,266 Coherent	116,193	0.02
1,200 Cohu	13,020	0.00
662 Colgate-Palmolive	48,458	0.01
3,023 Columbia Banking System	84,825	0.01
11,039 Comcast	719,632	0.11
375 Comerica	15,424	0.00
1,939 Comfort Systems USA	63,153	0.01
2,299 Community Bank System	94,466	0.01
5,810 Compass Diversified Holdings	96,388	0.01
557 Computer Programs & Systems	22,235	0.00
781 Comtech Telecommunications	10,028	0.00
1,345 CONMED	64,197	0.01
334 ConocoPhillips	14,562	0.00
2,640 Consolidated Communications Holdings	71,914	0.01
24 Constellation Brands	3,970	0.00
844 Contango Oil & Gas	10,331	0.00
2,412 Core-Mark Holding	113,026	0.02
1,590 CoreSite Realty (REIT)	141,017	0.02
531 CorVel	22,929	0.00
27 Costco Wholesale	4,240	0.00
10,403 Cousins Properties (REIT)	108,191	0.02
211 CR Bard	49,619	0.01
2,124 Cray	63,550	0.01
3,823 Crocs	43,123	0.01
1,708 Cross Country Healthcare	23,775	0.00
43 Crown Castle International (REIT)	4,361	0.00
7,200 Crown Holdings	364,824	0.05
1,225 CryoLife	14,467	0.00
1,691 CSG Systems International	68,164	0.01
1,707 CTS	30,589	0.00
1,139 Cubic	45,742	0.01
1,172 Cummins	131,780	0.02
1,311 Customers Bancorp	32,945	0.01
5,225 CVB Financial	85,638	0.01
5,220 CVS Health	499,763	0.07
1,226 Cynosure	59,639	0.01
1,871 Daktronics	11,694	0.00
681 Darden Restaurants	43,135	0.01
8,577 Darling Ingredients	127,797	0.02
5,787 Deere & Co	468,978	0.07
4,811 Delta Air Lines	175,265	0.03
557 Deltic Timber	37,391	0.01
3,184 Depomed	62,470	0.01
345 Devon Energy	12,506	0.00
2,038 DHI Group	12,697	0.00
16,070 Diamond Offshore Drilling	390,983	0.06

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
10,467 DiamondRock Hospitality (REIT)	94,517	0.01
1,224 Digi International	13,134	0.00
1,607 Dime Community Bancshares	27,335	0.00
864 DineEquity	73,250	0.01
2,015 Diodes	37,862	0.01
1,891 Diplomat Pharmacy	66,185	0.01
5,803 Discover Financial Services	310,983	0.05
312 Discovery Communications	7,441	0.00
14 Dominion Resources	1,091	0.00
1,569 Dorman Products	89,747	0.01
6,621 Dover	458,968	0.07
11,741 Dow Chemical	583,645	0.09
167 DR Horton	5,257	0.00
1,280 Dr Pepper Snapple Group	123,686	0.02
1,277 Drew Industries	108,341	0.02
1,047 DSP Group	11,109	0.00
911 DTS	24,096	0.00
104 Duke Energy	8,922	0.00
31 Dun & Bradstreet	3,777	0.00
613 DXP Enterprises	9,152	0.00
1,634 Dycom Industries	146,668	0.02
4,103 E-Trade Financial	96,379	0.01
9,402 East West Bancorp	321,360	0.05
1,677 EastGroup Properties (REIT)	115,579	0.02
772 eBay	18,073	0.00
1,332 Ebix	63,803	0.01
1,242 Echo Global Logistics	27,846	0.00
118 Edwards Lifesciences	11,768	0.00
806 eHealth	11,300	0.00
529 El du Pont de Nemours & Co	34,279	0.01
2,110 El Paso Electric	99,740	0.01
1,336 Electro Scientific Industries	7,802	0.00
33 Electronic Arts	2,500	0.00
2,455 Electronics For Imaging	105,663	0.02
46 Eli Lilly & Co	3,623	0.00
344 EMC	9,346	0.00
3,164 EMCOR Group	155,859	0.02
1,629 Emergent BioSolutions	45,807	0.01
8,955 Emerson Electric	467,093	0.07
1,691 Employers Holdings	49,073	0.01
634 Enanta Pharmaceuticals	13,980	0.00
1,237 Encore Capital Group	29,107	0.00
1,079 Encore Wire	40,225	0.01
2,255 EnerSys	134,105	0.02
835 Engility Holdings	17,635	0.00
1,293 Enova International	9,516	0.00
1,102 EnPro Industries	48,918	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
2,435 Ensign Group	51,159	0.01
1,808 Entergy	147,081	0.02
122 EOG Resources	10,177	0.00
1,700 Epiq Systems	24,820	0.00
282 ePlus	23,065	0.00
7,077 Equity Residential (REIT)	487,464	0.07
932 Era Group	8,761	0.00
1,342 ESCO Technologies	53,599	0.01
1,936 Essendant	59,164	0.01
191 Essex Property Trust (REIT)	43,565	0.01
1,330 Ethan Allen Interiors	43,943	0.01
2,068 Evercore Partners	91,385	0.01
2,780 EW Scripps	44,035	0.01
2,062 ExamWorks Group	71,861	0.01
2,342 Exar	18,853	0.00
15,397 Exelon	559,835	0.08
1,745 ExlService Holdings	91,455	0.01
415 Expeditors International of Washington	20,352	0.00
1,353 Exponent	79,029	0.01
3,604 Express	52,294	0.01
586 Express Scripts Holding	44,419	0.01
1,700 Exterran	21,845	0.00
13,250 Exxon Mobil	1,242,055	0.18
2,507 Ezcorp	18,953	0.00
2,004 F5 Networks	228,135	0.03
5,589 Facebook	638,711	0.09
842 FARO Technologies	28,485	0.00
3,134 Federal Signal	40,366	0.01
11,560 Fifth Street Finance	56,066	0.01
69 Fifth Third Bancorp	1,214	0.00
2,756 Financial Engines	71,298	0.01
2,170 Finish Line	43,812	0.01
1,472 First Cash Financial Services	75,558	0.01
4,624 First Commonwealth Financial	42,541	0.01
3,224 First Financial Bancorp	62,707	0.01
3,443 First Financial Bankshares	112,896	0.02
4,239 First Midwest Bancorp	74,437	0.01
766 First NBC Bank Holding	12,861	0.00
5,883 First Republic Bank	411,751	0.06
19 First Solar	921	0.00
10,448 FirstEnergy	364,740	0.05
2,852 Five Below	132,361	0.02
2,805 Flotek Industries	37,026	0.01
51 FMC Technologies	1,360	0.00
643 Foot Locker	35,275	0.01
47,145 Ford Motor	592,613	0.09
1,767 Forestar Group	21,010	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
480 Forrester Research	17,693	0.00
1,587 Forward Air	70,669	0.01
2,809 Four Corners Property Trust (REIT)	57,837	0.01
2,015 Francesca's Holdings	22,266	0.00
1,997 Franklin Electric	66,001	0.01
4,647 Franklin Street Properties (REIT)	57,019	0.01
1,825 Fred's	29,401	0.00
286 Freeport-McMoRan	3,186	0.00
16,352 FS Investment	147,986	0.02
887 FTD	22,140	0.00
1,099 FutureFuel	11,957	0.00
1,030 G&K Services	78,867	0.01
2,090 G-III Apparel Group	95,555	0.01
6,073 Gannett	83,868	0.01
2,566 General Cable	32,614	0.01
1,436 General Communication	22,689	0.00
7,708 General Dynamics	1,073,262	0.16
27,109 General Electric	853,391	0.12
6,832 General Mills	487,258	0.07
585 General Motors	16,556	0.00
1,090 Genesco	70,098	0.01
1,899 Gentherm	65,041	0.01
212 Genuine Parts	21,465	0.00
3,855 Geo Group (REIT)	131,764	0.02
636 Geospace Technologies	10,411	0.00
1,370 Getty Realty (REIT)	29,387	0.00
1,550 Gibraltar Industries	48,933	0.01
2,413 Gilead Sciences	201,292	0.03
3,970 Glacier Bancorp	105,523	0.02
1,598 GNC Holdings	38,815	0.01
3,617 Golub Capital BDC	65,359	0.01
346 Goodyear Tire & Rubber	8,878	0.00
3,707 Government Properties Income Trust (REIT)	85,483	0.01
3,059 Great Western Bancorp	96,481	0.01
2,276 Green Dot	52,325	0.01
1,885 Green Plains	37,172	0.01
1,306 Greenbrier	38,044	0.01
1,392 Greenhill & Co	22,411	0.00
1,840 Griffon	31,022	0.00
1,093 Group 1 Automotive	53,950	0.01
648 Gulf Island Fabrication	4,497	0.00
1,245 Gulfmark Offshore	3,897	0.00
2,660 Haemonetics	77,113	0.01
4,337 Halliburton	196,423	0.03
1,681 Hanmi Financial	39,487	0.01
4,212 Harmonic	12,004	0.00
4,174 Harsco	27,715	0.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
2,281 Harte-Hanks	3,627	0.00
118 Hartford Financial Services Group	5,237	0.00
150 Hasbro	12,599	0.00
972 Haverty Furnitures	17,525	0.00
2,486 Hawaiian Holdings	94,369	0.01
459 Hawkins	19,925	0.00
602 Haynes International	19,312	0.00
2,603 HB Fuller	114,506	0.02
1,516 HCA Holdings	116,747	0.02
437 HCI Group	11,921	0.00
3,859 Headwaters	69,230	0.01
3,771 Healthcare Services Group	156,044	0.02
1,842 HealthEquity	55,969	0.01
1,273 HealthStream	33,760	0.01
1,517 Healthways	17,521	0.00
3,080 Heartland Express	53,561	0.01
836 Heidrick & Struggles International	14,112	0.00
5,212 Helix Energy Solutions Group	35,233	0.01
1,900 Herbalife	111,207	0.02
7,450 Hercules Capital	92,529	0.01
99 Hess	5,950	0.00
556 Hewlett Packard Enterprise	10,158	0.00
1,806 HFF	52,157	0.01
1,166 Hibbett Sports	40,565	0.01
3,284 Hillenbrand	98,651	0.01
4,386 HMS Holdings	77,237	0.01
9,895 Hologic	342,367	0.05
6,365 Home BancShares	125,963	0.02
2,146 Home Depot	274,023	0.04
3,549 Honeywell International	412,820	0.06
2,091 Horace Mann Educators	70,655	0.01
1,543 Hornbeck Offshore Services	12,869	0.00
1,185 Host Hotels & Resorts (REIT)	19,209	0.00
46,942 HP	589,122	0.09
1,783 Hub Group	68,414	0.01
38,098 Huntington Bancshares	340,596	0.05
4,592 IAC/InterActive	258,530	0.04
2,341 Iconix Brand Group	15,825	0.00
754 ICU Medical	85,013	0.01
2,765 II-VI	51,871	0.01
3,300 Illinois Tool Works	343,728	0.05
3,616 Impax Laboratories	104,213	0.02
1,371 Independent Bank	62,655	0.01
576 Infinity Property & Casualty	46,460	0.01
2,194 Ingevity	74,684	0.01
1,009 Innophos Holdings	42,590	0.01
1,249 Innospec	57,442	0.01

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
758 Inogen	37,983	0.01
1,863 Insight Enterprises	48,438	0.01
847 Insperity	65,414	0.01
866 Installed Building Products	31,427	0.00
1,267 Integer Holdings	39,188	0.01
1,513 Integra LifeSciences Holdings	120,707	0.02
6,638 Intel	217,726	0.03
890 Inter Parfums	25,427	0.00
3,035 Interactive Brokers Group	107,439	0.02
885 Interactive Intelligence Group	36,276	0.01
3,412 Interface	52,033	0.01
683 International Business Machines	103,666	0.02
630 International Paper	26,699	0.00
581 Interpublic Group of Cos	13,421	0.00
5,778 Interval Leisure Group	91,870	0.01
745 INTL. FCStone	20,331	0.00
2,726 Intrepid Potash	3,925	0.00
253 Intuit	28,237	0.00
384 Intuitive Surgical	253,981	0.04
1,446 Invacare	17,540	0.00
124 Invesco	3,167	0.00
1,731 Investment Technology Group	28,942	0.00
4,231 Iridium Communications	37,571	0.01
1,455 iRobot	51,041	0.01
1,975 Itron	85,122	0.01
3,094 Ixia	30,383	0.00
767 J&J Snack Foods	91,480	0.01
125 Jacobs Engineering Group	6,226	0.00
26 JM Smucker	3,963	0.00
1,523 John Bean Technologies	93,238	0.01
7,697 Johnson & Johnson	933,646	0.14
27,402 JPMorgan Chase & Co	1,702,760	0.25
7,607 Juniper Networks	171,081	0.03
937 Kaiser Aluminum	84,714	0.01
1,410 Kaman	59,953	0.01
4,477 KapStone Paper and Packaging	58,246	0.01
1,550 Kelly Services	29,404	0.00
24,855 KeyCorp	274,648	0.04
2,621 Kimberly-Clark	360,335	0.05
544 Kimco Realty (REIT)	17,071	0.00
348 Kinder Morgan	6,515	0.00
4,438 Kindred Healthcare	50,105	0.01
761 Kirkland's	11,171	0.00
4,345 Kite Realty Group Trust (REIT)	121,790	0.02
28,997 KKR & Co	357,823	0.05
279 KLA-Tencor	20,437	0.00
3,177 Knight Transportation	84,445	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
3,022 Kopin	6,709	0.00
1,075 Koppers Holdings	33,035	0.01
2,985 Korn/Ferry International	61,789	0.01
21 Kraft Heinz	1,858	0.00
1,607 Kraton Performance Polymers	44,884	0.01
3,179 Krispy Kreme Doughnuts	66,632	0.01
542 Kroger	19,940	0.00
3,668 Kulicke & Soffa Industries	44,640	0.01
2,600 La-Z-Boy	72,332	0.01
3,100 Lam Research	260,586	0.04
463 Landauer	19,057	0.00
1,456 Lannett	34,638	0.01
16,985 Laredo Petroleum	178,003	0.03
4,040 Lear	411,110	0.06
2,285 LegacyTexas Financial Group	61,489	0.01
125 Legg Mason	3,686	0.00
800 Leidos Holdings	38,296	0.01
344 LendingTree	30,386	0.00
15,730 Leucadia National	272,601	0.04
11,024 Lexington Realty Trust (REIT)	111,453	0.02
680 LHC Group	29,430	0.00
988 Ligand Pharmaceuticals	117,839	0.02
546 Lindsay	37,052	0.01
1,182 Liquidity Services	9,267	0.00
1,242 Lithia Motors	88,269	0.01
1,169 Littelfuse	138,164	0.02
2,384 LivePerson	15,115	0.00
117 Lockheed Martin	29,036	0.00
1,303 LogMeIn	82,649	0.01
358 Lowe's Cos	28,343	0.00
949 LSB Industries	11,464	0.00
1,976 LTC Properties (REIT)	102,218	0.02
1,310 Lumber Liquidators Holdings	20,200	0.00
2,472 Lumentum Holdings	59,822	0.01
2,010 Luminex	40,662	0.01
1,111 Lumos Networks	13,443	0.00
893 Lydall	34,434	0.01
219 M&T Bank	25,892	0.00
1,286 M/I Homes	24,215	0.00
1,221 Macerich (REIT)	104,261	0.02
27 Macy's	907	0.00
1,283 Magellan Health	84,383	0.01
3,455 Main Street Capital	113,497	0.02
1,278 ManTech International	48,334	0.01
499 Marathon Oil	7,490	0.00
310 Marathon Petroleum	11,768	0.00
914 Marcus	19,285	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
1,236 MarineMax	20,975	0.00
94 Marriott International	6,247	0.00
1,260 Marriott Vacations Worldwide	86,297	0.01
1,155 Marten Transport	22,869	0.00
318 Masco	9,839	0.00
2,298 Masimo	120,679	0.02
217 MasterCard	19,109	0.00
1,044 Materion	25,849	0.00
1,387 Matrix Service	22,872	0.00
2,254 Matson	72,782	0.01
1,657 Matthews International	92,195	0.01
3,576 MB Financial	129,737	0.02
218 McDonald's	26,234	0.00
126 McKesson	23,518	0.00
2,043 MDC Holdings	49,727	0.01
3,626 Medicines	121,942	0.02
2,986 Medidata Solutions	139,954	0.02
449 Medifast	14,938	0.00
4,370 Medley Capital	29,279	0.00
24,936 Memorial Resource Development	395,984	0.06
16,006 Merck & Co	922,106	0.13
2,086 Mercury Systems	51,858	0.01
2,111 Meridian Bioscience	41,164	0.01
2,309 Merit Medical Systems	45,787	0.01
1,939 Meritage Homes	72,790	0.01
1,924 Methode Electronics	65,859	0.01
9,286 Microsoft	475,165	0.07
489 MicroStrategy	85,585	0.01
5,196 MiMedx Group	41,464	0.01
2,782 MKS Instruments	119,793	0.02
2,317 Mobile Mini	80,261	0.01
3,296 Momenta Pharmaceuticals	35,597	0.01
517 Monarch Casino & Resort	11,358	0.00
9,706 Mondelez International	441,720	0.06
1,932 Monolithic Power Systems	131,994	0.02
2,119 Monotype Imaging Holdings	52,191	0.01
1,681 Monro Muffler Brake	106,844	0.02
4,416 Monster Worldwide	10,554	0.00
1,712 Moog	92,311	0.01
955 Motorcar Parts of America	25,957	0.00
793 Movado Group	17,192	0.00
855 MTS Systems	37,483	0.01
2,977 Mueller Industries	94,907	0.01
684 Multi-Color	43,366	0.01
153 Murphy Oil	4,858	0.00
1,079 Myers Industries	15,538	0.00
997 MYR Group	24,008	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
1,272 Nanometrics	26,445	0.00
2,478 Nasdaq	160,252	0.02
253 National Presto Industries	23,871	0.00
1,726 Natus Medical	65,243	0.01
2,483 Navigant Consulting	40,100	0.01
576 Navigators Group	52,975	0.01
2,239 NBT Bancorp	64,103	0.01
872 Neenah Paper	63,107	0.01
7,102 Nektar Therapeutics	101,061	0.02
1,956 Neogen	110,025	0.02
109 Netflix	9,971	0.00
1,697 NETGEAR	80,675	0.01
4,418 New Mountain Finance	56,992	0.01
23 Newfield Exploration	1,016	0.00
138 Newmont Mining	5,399	0.00
4,384 Newpark Resources	25,383	0.00
195 News	2,213	0.00
68 NextEra Energy	8,867	0.00
3,195 NIC	70,098	0.01
291 Nike	16,063	0.00
30 Noble Energy	1,076	0.00
125 Norfolk Southern	10,641	0.00
2,528 Northern Oil and Gas	11,679	0.00
1,963 Northfield Bancorp	29,111	0.00
1,514 Northrop Grumman	336,532	0.05
5,308 Northwest Bancshares	78,718	0.01
1,433 Northwest Natural Gas	92,887	0.01
2,512 NorthWestern	158,432	0.02
1,224 NRG Energy	18,348	0.00
9,337 Nucor	461,341	0.07
1,518 Nutrisystem	38,496	0.01
2,597 NuVasive	155,093	0.02
508 NVIDIA	23,881	0.00
1,594 O'Reilly Automotive	432,133	0.06
139 Occidental Petroleum	10,503	0.00
7,025 Old National Bancorp	88,023	0.01
442 Olympic Steel	12,071	0.00
1,872 Omnicell	64,079	0.01
76 Omnicom Group	6,193	0.00
2,504 On Assignment	92,523	0.01
167 Oneok	7,924	0.00
982 Opus Bank	33,192	0.01
500 Oracle	20,465	0.00
1,319 Orion Group Holdings	7,004	0.00
1,999 Oritani Financial	31,964	0.01
924 OSI Systems	53,712	0.01
897 Outerwall	37,674	0.01

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
768 Oxford Industries	43,484	0.01
118 PACCAR	6,121	0.00
1,436 Papa John's International	97,648	0.01
980 Park Electrochemical	14,239	0.00
95 Parker-Hannifin	10,265	0.00
4,250 Parkway Properties (REIT)	71,102	0.01
311 PayPal Holdings	11,355	0.00
2,414 PDC Energy	139,071	0.02
6,300 PennantPark Investment	43,029	0.01
3,621 Pennsylvania Real Estate Investment Trust (REIT)	77,670	0.01
602 PepsiCo	63,776	0.01
1,882 Perficient	38,223	0.01
572 Perry Ellis International	11,509	0.00
974 PetMed Express	18,272	0.00
14,927 Pfizer	525,580	0.08
2,537 PGT	26,131	0.00
2,267 PH Glatfelter	44,343	0.01
1,602 PharMerica	39,505	0.01
965 Phibro Animal Health	18,007	0.00
573 Philip Morris International	58,286	0.01
5,446 Phillips 66	432,086	0.06
4,225 Piedmont Natural Gas	254,007	0.04
4,951 Pilgrim's Pride	126,151	0.02
1,849 Pinnacle Financial Partners	90,324	0.01
3,120 Pioneer Energy Services	14,352	0.00
24 Pioneer Natural Resources	3,629	0.00
735 Piper Jaffrays	27,710	0.00
194 Pitney Bowes	3,453	0.00
1,738 Plexus	75,082	0.01
1,127 Popeyes Louisiana Kitchen	61,579	0.01
425 Powell Industries	16,720	0.00
1,501 Power Integrations	75,155	0.01
2,660 PPG Industries	277,039	0.04
2,415 PRA Group	58,298	0.01
31 Praxair	3,484	0.00
14 Priceline Group	17,478	0.00
61 Principal Financial Group	2,508	0.00
2,772 ProAssurance	148,441	0.02
10,663 Procter & Gamble	902,836	0.13
2,622 Progress Software	72,000	0.01
14,446 Progressive	483,941	0.07
21,122 Prospect Capital	165,174	0.02
1,234 Proto Labs	71,029	0.01
610 Providence Service	27,377	0.00
3,083 Provident Financial Services	60,550	0.01
419 Prudential Financial	29,891	0.00
1,016 PS Business Parks (REIT)	107,777	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
5,308 Public Service Enterprise Group	247,406	0.04
278 Public Storage (REIT)	71,054	0.01
46 PVH	4,335	0.00
8,857 QEP Resources	156,149	0.02
4,335 QLogic	63,898	0.01
690 Quaker Chemical	61,548	0.01
244 QUALCOMM	13,071	0.00
2,320 Quality Systems	27,631	0.00
1,274 Qualys	37,978	0.01
1,785 Quanex Building Products	33,183	0.01
4,580 Questar	116,195	0.02
1,720 QuinStreet	6,106	0.00
1,536 Quorum Health	16,451	0.00
5,737 Rambus	69,303	0.01
8,017 Raymond James Financial	395,238	0.06
2,256 Rayonier Advanced Materials	30,659	0.00
883 RE/MAX Holdings	35,550	0.01
240 Red Hat	17,424	0.00
711 Red Robin Gourmet Burgers	33,723	0.01
21 Regeneron Pharmaceuticals	7,334	0.00
5,845 Regions Financial	49,741	0.01
1,853 Regis	23,070	0.00
2,665 Rent-A-Center	32,726	0.01
1,753 Repligen	47,962	0.01
1,916 Resources Connection	28,318	0.00
5,244 Retail Opportunity Investments (REIT)	113,637	0.02
279 REX American Resources	16,693	0.00
1,980 RLI	136,184	0.02
1,462 Roadrunner Transportation Systems	10,907	0.00
185 Rockwell Automation	21,242	0.00
1,431 Rofin-Sinar Technologies	45,706	0.01
938 Rogers	57,312	0.01
62 Ross Stores	3,515	0.00
4,278 Rovi	66,908	0.01
2,996 Ruby Tuesday	10,816	0.00
1,510 Rudolph Technologies	23,450	0.00
1,693 Ruth's Hospitality Group	27,003	0.00
1,819 S&T Bancorp	44,475	0.01
3,402 Sabra Health Care (REIT)	70,200	0.01
2,250 Safeguard Scientifics	28,103	0.00
735 Safety Insurance Group	45,261	0.01
1,158 Sagent Pharmaceuticals	17,347	0.00
1,304 Saia	32,783	0.01
164 Salesforce.com	13,023	0.00
1,035 Sanderson Farms	89,672	0.01
3,874 Sanmina	103,862	0.02
593 Saul Centers (REIT)	36,594	0.01

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
1,338 ScanSource	49,653	0.01
353 Schlumberger	27,915	0.00
1,388 Scholastic	54,979	0.01
1,592 Schweitzer-Mauduit International	56,166	0.01
2,601 SciClone Pharmaceuticals	33,969	0.01
2,641 Scientific Games	24,271	0.00
830 SEACOR Holdings	48,098	0.01
2,450 Select Comfort	52,381	0.01
5,472 Select Medical Holdings	59,481	0.01
3,004 Selective Insurance Group	114,783	0.02
3,402 Semtech	81,172	0.01
291 Seneca Foods	10,537	0.00
1,134 ServisFirst Bancshares	56,008	0.01
11,408 Shire	707,762	0.10
1,308 Silgan Holdings	67,310	0.01
1,490 Simmons First National	68,816	0.01
65 Simon Property Group (REIT)	14,099	0.00
2,141 Simpson Manufacturing	85,576	0.01
959 Sizmek	2,196	0.00
5,300 Skechers U.S.A.	157,516	0.02
2,678 SkyWest	70,860	0.01
3,190 Solar Capital	60,769	0.01
2,530 Sonic	68,436	0.01
1,451 Sonic Automotive	24,827	0.00
4,142 South Jersey Industries	130,970	0.02
82 Southern	4,398	0.00
1,271 Southside Bancshares	39,299	0.01
267 Southwest Airlines	10,469	0.00
2,474 Southwest Gas	194,729	0.03
305 Southwestern Energy	3,837	0.00
1,953 SpartanNash	59,723	0.01
3,175 Spectrum Pharmaceuticals	20,860	0.00
2,378 Spire	168,458	0.02
6,400 Spirit AeroSystems Holdings	275,200	0.04
1,016 Spok Holdings	19,472	0.00
2,101 SPX	31,200	0.00
2,173 SPX Flow	56,650	0.01
1,549 Stage Stores	7,559	0.00
818 Stamps.com	71,510	0.01
1,029 Standard Motor Products	40,934	0.01
667 Standex International	55,114	0.01
97 Stanley Black & Decker	10,788	0.00
207 Staples	1,784	0.00
522 Starbucks	29,817	0.00
119 Starwood Hotels & Resorts Worldwide	8,800	0.00
24,400 Steel Dynamics	597,800	0.09
1,414 Stein Mart	10,916	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
954 Stepan	56,792	0.01
6,261 Sterling Bancorp	98,298	0.01
2,900 Steven Madden	99,122	0.01
1,217 Stewart Information Services	50,396	0.01
6,310 Stillwater Mining	74,837	0.01
581 Strayer Education	28,545	0.00
988 Sturm Ruger & Co	63,242	0.01
4,547 Summit Hotel Properties (REIT)	60,202	0.01
3,095 SunCoke Energy	18,013	0.00
908 SunTust Banks	37,301	0.01
1,942 Super Micro Computer	48,259	0.01
1,119 Superior Industries International	29,967	0.00
1,803 Supernus Pharmaceuticals	36,727	0.01
1,418 Surgical Care Affiliates	67,596	0.01
626 SurModics	14,698	0.00
2,021 Sykes Enterprises	58,528	0.01
829 Symantec	17,028	0.00
2,097 Synchronoss Technologies	66,810	0.01
287 Synchrony Financial	7,255	0.00
10,095 Synergy Resources	67,233	0.01
190 Sysco	9,641	0.00
5,572 T Rowe Price Group	406,589	0.06
2,534 Tailored Brands	32,080	0.01
4,421 Take-Two Interactive Software	167,644	0.02
3,322 Talmer Bancorp	63,683	0.01
1,812 Tangoe	13,989	0.00
14,852 Target	1,036,967	0.15
2,695 Taser International	67,052	0.01
3,525 TCP Capital	53,862	0.01
1,538 Team	38,189	0.01
796 TeleTech Holdings	21,595	0.00
921 Tennant	49,614	0.01
213 Teradata	5,340	0.00
6,422 Tesoro	481,136	0.07
2,374 Tessera Technologies	72,739	0.01
3,019 Tetra Tech	92,819	0.01
4,192 TETRA Technologies	26,703	0.00
2,392 Texas Capital Bancshares	111,850	0.02
11,602 Texas Instruments	726,865	0.11
1,947 Thermo Fisher Scientific	287,689	0.04
5,420 TICC Capital	28,563	0.00
2,272 Tidewater	10,020	0.00
39 Tiffany & Co	2,365	0.00
169 Time Warner	12,428	0.00
1,838 TimkenSteel	17,682	0.00
2,109 Titan International	13,076	0.00
275 TJX	21,238	0.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
642 Tompkins Financial	41,730	0.01
2,004 TopBuild	72,545	0.01
7,428 Torchmark	459,199	0.07
273 Total System Services	14,499	0.00
3,950 TPG Specialty Lending	65,609	0.01
3,800 Travelers	452,352	0.07
1,201 Tredegar	19,360	0.00
1,551 Trex	69,671	0.01
2,380 Triangle Capital	46,124	0.01
2,213 TrueBlue	41,870	0.01
4,977 TrustCo Bank	31,903	0.00
3,393 TTM Technologies	25,549	0.00
2,144 Tuesday Morning	15,051	0.00
2,926 Tumi Holdings	78,241	0.01
163 Twenty-First Century Fox	4,442	0.00
106 Tyson Foods	7,080	0.00
5,948 UGI	269,147	0.04
1,392 Ultratech	31,974	0.01
2,192 UMB Financial	116,636	0.02
723 Unifi	19,687	0.00
797 UniFirst	92,229	0.01
116 Union Pacific	10,121	0.00
2,680 Unit	41,701	0.01
3,379 United Bankshares	126,746	0.02
3,664 United Community Banks	67,015	0.01
5,505 United Continental Holdings	225,925	0.03
1,110 United Fire Group	47,097	0.01
864 United Insurance Holdings	14,152	0.00
257 United Parcel Service	27,684	0.00
33 United Rentals	2,214	0.00
5,209 United Technologies	534,183	0.08
265 UnitedHealth Group	37,418	0.01
1,184 Universal	68,364	0.01
752 Universal Electronics	54,355	0.01
1,058 Universal Forest Products	98,066	0.01
639 Universal Health Realty Income Trust (REIT)	36,538	0.01
46 Universal Health Services	6,169	0.00
1,678 Universal Insurance Holdings	31,177	0.00
1,020 Universal Technical Institute	2,305	0.00
7,874 Unum Group	250,314	0.04
1,379 Urstadt Biddle Properties (REIT)	34,172	0.01
721 US Concrete	43,916	0.01
1,135 US Ecology	52,153	0.01
652 US Physical Therapy	39,257	0.01
3,310 US Silica Holdings	114,096	0.02
10,834 Valero Energy	552,534	0.08
1,555 VASCO Data Security International	25,486	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 12.88%) (continued)		
905 Vascular Solutions	37,702	0.01
2,077 Veeco Instruments	34,395	0.01
1,029 Vera Bradley	14,581	0.00
1,857 VeriSign	160,556	0.02
395 Veritiv	14,844	0.00
10,892 Verizon Communications	608,209	0.09
16 Vertex Pharmaceuticals	1,376	0.00
17 Viacom	705	0.00
1,055 Viad	32,705	0.01
12,118 Viavi Solutions	80,342	0.01
797 Vicor	8,026	0.00
327 Virtus Investment Partners	23,276	0.00
1,419 Virtusa	40,981	0.01
487 Visa	36,121	0.01
1,294 Vitamin Shoppe	39,558	0.01
965 VOXX International	2,692	0.00
1,888 WageWorks	112,921	0.02
12,747 Wal-Mart Stores	930,786	0.14
99 Walgreens Boots Alliance	8,244	0.00
1,366 Walker & Dunlop	31,117	0.00
4,809 Walt Disney	470,416	0.07
1,452 Watts Water Technologies	84,594	0.01
694 WD-40	81,510	0.01
10,675 Wells Fargo & Co	505,248	0.07
1,329 Westamerica Bancorporation	65,467	0.01
97 Western Digital	4,584	0.00
21,352 Western Union	409,531	0.06
297 Williams Cos	6,424	0.00
3,699 Wilshire Bancorp	38,544	0.01
1,402 Winnebago Industries	32,134	0.01
2,531 Wintrust Financial	129,081	0.02
5,188 Wolverine World Wide	105,420	0.02
410 World Acceptance	18,696	0.00
9,224 World Fuel Services	438,048	0.06
1,720 World Wrestling Entertainment	31,665	0.00
40,606 WPX Energy	378,042	0.06
80 Wyndham Worldwide	5,698	0.00
110 Xilinx	5,074	0.00
1,243 XO Group	21,665	0.00
101 Yahoo!	3,794	0.00
1,686 Zeltiq Aesthetics	46,078	0.01
967 Zumiez	13,838	0.00
UNITED STATES - TOTAL	93,643,285	13.63
EQUITIES – TOTAL (Cost: USD 327,535,344)	303,940,326	44.25

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2015: 19.01%)		
CANADIAN DOLLAR (31 DECEMBER 2015: Nil)		
Government Bonds		
305,000 5.000% Canada 01/06/2037	370,222	0.06
454,000 5.750% Canada 01/06/2033	564,188	0.08
CANADIAN DOLLAR - TOTAL	934,410	0.14
DANISH KRONE (31 DECEMBER 2015: 0.01%)		
EURO (31 DECEMBER 2015: 0.62%)		
Government Bonds		
105,000 3.150% Austria 20/06/2044	186,319	0.03
504,000 4.850% Austria 15/03/2026	819,443	0.12
145,000 6.250% Austria 15/07/2027	267,824	0.04
75,000 4.000% Belgium 28/03/2032	127,169	0.02
285,000 4.250% Belgium 28/03/2041	560,196	0.08
117,000 4.500% Belgium 28/03/2026	185,382	0.03
374,000 5.000% Belgium 28/03/2035	736,084	0.11
224,000 0.875% Finland 15/09/2025	266,571	0.04
159,000 4.000% France 25/10/2038	294,099	0.04
917,000 0.500% Germany 15/02/2026	1,080,977	0.16
61,000 1.000% Germany 15/08/2025	75,249	0.01
212,000 2.500% Germany 04/07/2044	371,064	0.05
96,000 2.000% Ireland 18/02/2045	125,396	0.02
212,000 5.400% Ireland 13/03/2025	333,752	0.05
90,000 4.750% Italy 01/09/2044	150,534	0.02
101,000 5.000% Italy 01/03/2025	147,758	0.02
125,000 5.000% Italy 01/09/2040	210,580	0.03
57,000 9.000% Italy 01/11/2023	99,705	0.01
188,000 0.500% Netherlands 15/07/2026	217,552	0.03
82,000 4.900% Spain 30/07/2040	138,406	0.02
47,000 5.150% Spain 31/10/2028	73,657	0.01
115,000 5.150% Spain 31/10/2044	204,678	0.03
73,000 5.900% Spain 30/07/2026	116,407	0.02
TOTAL EURO	6,788,802	0.99
JAPANESE YEN (31 DECEMBER 2015: 0.61%)		
Government Bonds		
55,500,000 0.100% Japan 15/07/2017	543,358	0.08
35,200,000 0.100% Japan 15/08/2017	344,678	0.05
75,000,000 0.100% Japan 15/09/2017	734,626	0.11
40,000,000 0.100% Japan 20/12/2017	392,175	0.06
113,400,000 0.100% Japan 15/01/2018	1,112,147	0.16
119,800,000 0.100% Japan 20/06/2020	1,186,988	0.17
79,000,000 0.100% Japan 20/09/2020	783,655	0.11
122,900,000 0.100% Japan 20/12/2020	1,220,338	0.18

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPANESE YEN (31 DECEMBER 2015: 0.61%) (continued)		
Government Bonds (continued)		
8,500,000 0.200% Japan 20/06/2017	83,271	0.01
97,500,000 0.200% Japan 20/09/2017	956,230	0.14
41,700,000 0.200% Japan 20/09/2018	410,943	0.06
32,400,000 1.000% Japan 20/12/2035	373,208	0.06
110,000,000 1.700% Japan 20/09/2017	1,098,445	0.16
67,900,000 2.500% Japan 20/09/2035	970,787	0.14
JAPANESE YEN - TOTAL	10,210,849	1.49
POUND STERLING (31 DECEMBER 2015: 0.23%)		
Government Bonds		
43,000 1.750% UK Treasury 07/09/2022	61,691	0.01
65,000 2.250% UK Treasury 07/09/2023	96,338	0.01
422,000 4.250% UK Treasury 07/03/2036	816,958	0.12
146,000 4.250% UK Treasury 07/09/2039	290,815	0.04
389,000 4.500% UK Treasury 07/09/2034	762,571	0.11
POUND STERLING - TOTAL	2,028,373	0.29
SWEDISH KRONA (31 DECEMBER 2015: 0.01%)		
Government Bonds		
1,120,000 1.000% Sweden 12/11/2026	141,803	0.02
410,000 3.500% Sweden 30/03/2039	70,965	0.01
SWEDISH KRONA - TOTAL	212,768	0.03
SWISS FRANC (31 DECEMBER 2015: 0.01%)		
Government Bonds		
55,000 2.000% Switzerland 28/04/2021	64,852	0.01
SWISS FRANC - TOTAL	64,852	0.01
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%)		
Corporate Bonds		
201,000 3.000% Actavis Funding SCS 12/03/2020	207,297	0.03
245,000 3.200% Aetna 15/06/2026	252,062	0.04
161,000 4.250% Aetna 15/06/2036	166,341	0.02
269,000 4.375% Aetna 15/06/2046	279,356	0.04
62,000 3.050% Airgas 01/08/2020	64,532	0.01
209,000 3.625% Amcor Finance USA 28/04/2026	214,794	0.03
231,000 2.250% American Express Credit 05/05/2021	235,098	0.03
25,000 1.200% American Honda Finance 14/07/2017	25,036	0.00
111,000 3.300% American International Group 01/03/2021	114,675	0.02
761,000 3.875% American International Group 15/01/2035	728,630	0.11
123,000 3.375% American Tower 15/10/2026	123,640	0.02
76,000 7.500% Anadarko Finance 01/05/2031	90,992	0.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Corporate Bonds (continued)		
92,000 4.500% Anadarko Petroleum 15/07/2044	84,496	0.01
414,000 6.450% Anadarko Petroleum 15/09/2036	476,975	0.07
117,000 1.900% Anheuser-Busch InBev Finance 01/02/2019	118,987	0.02
219,000 2.650% Anheuser-Busch InBev Finance 01/02/2021	227,106	0.03
96,000 3.300% Anheuser-Busch InBev Finance 01/02/2023	101,152	0.01
336,000 4.700% Anheuser-Busch InBev Finance 01/02/2036	377,573	0.06
57,000 4.900% Anheuser-Busch InBev Finance 01/02/2046	66,795	0.01
554,000 1.375% Anheuser-Busch InBev Worldwide 15/07/2017	555,530	0.08
185,000 2.850% Apple 06/05/2021	195,388	0.03
181,000 2.850% Apple 23/02/2023	190,198	0.03
70,000 4.500% Apple 23/02/2036	78,785	0.01
3,000 2.200% Arizona Public Service 15/01/2020	3,073	0.00
421,000 6.750% Assurant 15/02/2034	521,139	0.08
418,000 5.000% Astoria Financial 19/06/2017	428,398	0.06
391,000 3.000% AT&T 30/06/2022	400,413	0.06
157,000 4.350% AT&T 15/06/2045	152,128	0.02
270,000 4.500% AT&T 15/05/2035	276,208	0.04
144,000 4.750% AT&T 15/05/2046	147,582	0.02
96,000 5.800% AT&T 15/02/2019	106,402	0.02
287,000 6.500% AT&T 01/09/2037	354,565	0.05
92,000 2.250% Automatic Data Processing 15/09/2020	95,585	0.01
84,000 4.625% Avnet 15/04/2026	87,249	0.01
231,000 3.800% BAE Systems Holdings 07/10/2024	243,009	0.04
66,000 4.750% BAE Systems Holdings 07/10/2044	72,005	0.01
667,000 2.600% Bank of America 15/01/2019	682,520	0.10
112,000 2.625% Bank of America 19/10/2020	113,785	0.02
185,000 3.950% Bank of America 21/04/2025	188,394	0.03
293,000 4.250% Bank of America 22/10/2026	303,867	0.04
7,000 7.250% Bank of America 15/10/2025	8,580	0.00
361,000 4.875% BankUnited 17/11/2025	374,835	0.05
450,000 7.625% Barclays Bank 21/11/2022	484,312	0.07
159,000 3.600% Baxalta 23/06/2022	164,099	0.02
161,000 1.500% BMW US Capital 11/04/2019	162,153	0.02
145,000 2.200% Boeing 30/10/2022	148,863	0.02
131,000 1.676% BP Capital Markets 03/05/2019	132,051	0.02
105,000 3.119% BP Capital Markets 04/05/2026	107,254	0.02
195,000 3.245% BP Capital Markets 06/05/2022	204,646	0.03
75,000 4.125% Brambles USA 23/10/2025	80,447	0.01
179,000 3.400% Broadridge Financial Solutions 27/06/2026	180,933	0.03
80,000 3.900% Burlington Northern Santa Fe 01/08/2046	84,442	0.01
114,000 6.125% Canadian Pacific Railway 15/09/2115	142,126	0.02
805,000 2.450% Capital One Financial 24/04/2019	817,365	0.12
220,000 3.579% Charter Communications Operating / Charter Communications Operating Capital 23/07/2020	229,998	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Corporate Bonds (continued)		
170,000 4.908% Charter Communications Operating / Charter Communications Operating Capital 23/07/2025	185,861	0.03
150,000 6.384% Charter Communications Operating / Charter Communications Operating Capital 23/10/2035	177,628	0.03
242,000 1.365% Chevron 02/03/2018	243,329	0.04
133,000 1.961% Chevron 03/03/2020	134,701	0.02
202,000 1.400% Cisco Systems 28/02/2018	203,829	0.03
315,000 2.125% Cisco Systems 01/03/2019	323,525	0.05
172,000 2.200% Cisco Systems 28/02/2021	177,266	0.03
181,000 3.875% Citigroup 26/03/2025	182,830	0.03
640,000 4.400% Citigroup 10/06/2025	669,190	0.10
163,000 4.450% Citigroup 29/09/2027	167,908	0.02
140,000 6.000% Citigroup 31/10/2033	163,075	0.02
87,000 2.450% Columbia Pipeline Group 01/06/2018	87,280	0.01
125,000 1.500% ConocoPhillips 15/05/2018	125,473	0.02
120,000 1.500% Corning 08/05/2018	119,982	0.02
288,000 2.250% Costco Wholesale 15/02/2022	297,152	0.04
120,000 3.000% CR Bard 15/05/2026	122,994	0.02
268,000 4.550% Credit Suisse Group Funding Guernsey 17/04/2026	278,018	0.04
185,000 2.875% CVS Health 01/06/2026	189,056	0.03
37,305 5.926% CVS Pass-Through Trust 10/01/2034	43,249	0.01
606,000 1.875% Daimler Finance North America 11/01/2018	611,533	0.09
302,000 2.450% Daimler Finance North America 18/05/2020	310,771	0.05
74,000 4.375% Danaher 15/09/2045	86,328	0.01
93,000 3.375% Deutsche Bank 12/05/2021	93,320	0.01
73,000 5.750% Diageo Capital 23/10/2017	77,355	0.01
126,000 6.020% Diamond 1 Finance/Diamond 2 Finance 15/06/2026	131,353	0.02
38,000 7.125% Diamond 1 Finance/Diamond 2 Finance 15/06/2024	39,688	0.01
209,000 8.100% Diamond 1 Finance/Diamond 2 Finance 15/07/2036	225,312	0.03
139,000 8.350% Diamond 1 Finance/Diamond 2 Finance 15/07/2046	149,440	0.02
233,000 3.750% Discover Financial Services 04/03/2025	234,732	0.03
254,000 5.250% Dominion Resources 01/08/2033	281,894	0.04
173,000 3.000% Duke Energy 15/09/2021	184,661	0.03
399,000 3.750% Edison International 15/09/2017	410,816	0.06
520,000 2.350% Electricite de France 13/10/2020	531,374	0.08
95,000 3.625% Electricite de France 13/10/2025	99,078	0.01
218,000 4.950% Electricite de France 13/10/2045	240,911	0.04
399,000 1.250% Eli Lilly & Co 01/03/2018	401,997	0.06
128,000 4.750% Emera US Finance 15/06/2046	129,910	0.02
137,000 4.900% Energy Transfer Partners 15/03/2035	121,035	0.02
390,000 5.150% Energy Transfer Partners 15/03/2045	354,391	0.05
70,000 6.050% Energy Transfer Partners 01/06/2041	68,247	0.01
50,000 3.500% Entergy Arkansas 01/04/2026	54,799	0.01
7,000 4.950% Entergy Arkansas 15/12/2044	7,374	0.00
191,000 4.950% Entergy Louisiana 15/01/2045	200,365	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Corporate Bonds (continued)		
92,000 3.950% Enterise Products Operating 15/02/2027	97,578	0.01
60,000 4.850% Enterise Products Operating 15/03/2044	63,732	0.01
56,000 3.375% Essex Portfolio 15/04/2026	57,150	0.01
55,000 4.375% Estee Lauder 15/06/2045	62,731	0.01
113,000 4.950% Exelon 15/06/2035	127,523	0.02
145,000 2.950% Exelon Generation 15/01/2020	149,156	0.02
85,000 3.000% Express Scripts Holding 15/07/2023	85,095	0.01
145,000 4.500% Express Scripts Holding 25/02/2026	159,303	0.02
190,000 4.800% Express Scripts Holding 15/07/2046	189,747	0.03
245,000 1.305% Exxon Mobil 06/03/2018	246,912	0.04
77,000 5.000% Fidelity National Information Services 15/10/2025	87,413	0.01
231,000 2.250% Fifth Third Bank 14/06/2021	234,603	0.03
457,000 3.500% First Horizon National 15/12/2020	461,185	0.07
1,599,000 6.750% First Niagara Financial Group 19/03/2020	1,821,526	0.27
430,000 7.375% FirstEnergy 15/11/2031	533,724	0.08
78,000 4.750% Flextronics International 15/06/2025	78,780	0.01
207,000 3.125% FLIR Systems 15/06/2021	212,540	0.03
217,000 2.021% Ford Motor Credit 03/05/2019	218,846	0.03
216,000 3.096% Ford Motor Credit 04/05/2023	219,017	0.03
113,000 3.150% Fortive 15/06/2026	116,293	0.02
96,000 4.300% Fortive 15/06/2046	102,009	0.01
268,000 2.700% General Electric 09/10/2022	281,267	0.04
52,000 3.250% Georgia Power 01/04/2026	55,248	0.01
1,007,000 3.600% Georgia-Pacific 01/03/2025	1,077,057	0.16
331,000 3.734% Georgia-Pacific 15/07/2023	354,581	0.05
30,000 5.450% Goldcorp 09/06/2044	30,327	0.00
501,000 3.500% Goldman Sachs Group 23/01/2025	514,782	0.08
232,000 4.250% Goldman Sachs Group 21/10/2025	239,816	0.04
67,000 4.750% Goldman Sachs Group 21/10/2045	73,853	0.01
18,000 5.150% Goldman Sachs Group 22/05/2045	18,779	0.00
287,000 6.125% Goldman Sachs Group 15/02/2033	357,862	0.05
37,000 6.750% Goldman Sachs Group 01/10/2037	45,641	0.01
180,000 4.854% Harris 27/04/2035	197,600	0.03
171,000 5.054% Harris 27/04/2045	193,954	0.03
13,000 5.600% Hess 15/02/2041	13,109	0.00
88,000 7.300% Hess 15/08/2031	101,054	0.01
213,000 7.875% Hess 01/10/2029	253,686	0.04
173,000 4.900% Hewlett Packard Enterprise 15/10/2025	180,754	0.03
241,000 6.200% Hewlett Packard Enterprise 15/10/2035	243,736	0.04
63,000 6.350% Hewlett Packard Enterprise 15/10/2045	62,725	0.01
86,000 2.000% Home Depot 01/04/2021	88,328	0.01
2,132,395 0.920% Honda Auto Receivables 2015-3 Owner Trust 20/11/2017	2,133,035	0.31
138,000 3.350% Hubbell 01/03/2026	143,478	0.02
1,739,000 1.375% Hydro-Quebec 19/06/2017	1,748,165	0.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
	UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
	Corporate Bonds (continued)		
376,000	2.400% Hyundai Capital America 30/10/2018	381,252	0.06
26,000	5.750% Ingersoll-Rand Global Holding 15/06/2043	32,091	0.00
27,000	4.650% Ingersoll-Rand Luxembourg Finance 01/11/2044	28,950	0.00
1,748,000	1.350% Intel 15/12/2017	1,758,359	0.26
142,000	4.100% Intel 19/05/2046	147,638	0.02
27,000	4.200% Interpublic Group of Cos 15/04/2024	28,932	0.00
351,000	3.050% Jackson National Life Global Funding 29/04/2026	355,706	0.05
592,000	1.125% John Deere Capital 12/06/2017	593,166	0.09
487,000	1.200% John Deere Capital 10/10/2017	488,896	0.07
225,000	2.550% JPMorgan Chase & Co 01/03/2021	228,686	0.03
161,000	2.700% JPMorgan Chase & Co 18/05/2023	162,637	0.02
155,000	2.750% JPMorgan Chase & Co 23/06/2020	159,717	0.02
291,000	4.125% JPMorgan Chase & Co 15/12/2026	308,319	0.05
14,000	4.950% JPMorgan Chase & Co 01/06/2045	15,372	0.00
558,000	2.300% KeyCorp 13/12/2018	567,094	0.08
74,000	1.850% Kimberly-Clark 01/03/2020	75,694	0.01
239,000	3.250% Kimberly-Clark de Mexico SAB de CV 12/03/2025	241,909	0.04
90,000	5.550% Kinder Morgan 01/06/2045	91,447	0.01
325,000	7.800% Kinder Morgan 01/08/2031	364,684	0.05
58,000	5.625% Kinder Morgan Energy Partners 01/09/2041	55,519	0.01
128,000	4.375% Kraft Heinz Foods 01/06/2046	135,363	0.02
212,000	4.875% Kraft Heinz Foods 15/02/2025	232,501	0.03
4,000	3.200% Laboratory of America Holdings 01/02/2022	4,138	0.00
469,000	3.600% Laboratory of America Holdings 01/02/2025	486,799	0.07
21,000	4.700% Laboratory of America Holdings 01/02/2045	22,414	0.00
34,000	4.375% Louisville Gas & Electric 01/10/2045	39,044	0.01
7,000	6.500% Lubrizol 01/10/2034	9,384	0.00
250,000	4.500% Massachusetts Mutual Life Insurance 15/04/2065	238,916	0.03
21,000	4.700% McDonald's 09/12/2035	23,689	0.00
100,000	4.600% MetLife 13/05/2046	107,506	0.02
15,000	6.400% MetLife 15/12/2036	16,013	0.00
157,000	1.300% Microsoft 03/11/2018	158,426	0.02
281,000	2.950% Mitsubishi UFJ Financial Group 01/03/2021	291,473	0.04
63,000	3.000% Molson Coors Brewing 15/07/2026	62,938	0.01
100,000	4.200% Molson Coors Brewing 15/07/2046	100,428	0.01
129,000	2.800% Morgan Stanley 16/06/2020	132,174	0.02
388,000	4.100% Morgan Stanley 22/05/2023	402,302	0.06
328,000	4.750% Morgan Stanley 22/03/2017	336,134	0.05
537,000	5.000% Morgan Stanley 24/11/2025	587,903	0.09
254,000	2.100% National Bank of Canada 14/12/2018	257,377	0.04
100,000	0.950% National Rural Utilities Cooperative Finance 24/04/2017	100,011	0.01
200,000	2.000% National Rural Utilities Cooperative Finance 27/01/2020	204,119	0.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Corporate Bonds (continued)		
88,000 2.300% National Rural Utilities Cooperative Finance 01/11/2020	90,772	0.01
94,000 1.300% New York Life Global Funding 30/10/2017	94,515	0.01
72,000 2.100% New York Life Global Funding 02/01/2019	73,590	0.01
85,000 4.200% Newell Brands 01/04/2026	92,144	0.01
62,000 5.375% Newell Brands 01/04/2036	71,692	0.01
224,000 3.900% Noble Energy 15/11/2024	227,564	0.03
98,000 5.050% Noble Energy 15/11/2044	98,689	0.01
48,000 3.550% O'Reilly Automotive 15/03/2026	50,327	0.01
116,000 4.400% Occidental Petroleum 15/04/2046	128,179	0.02
72,000 4.250% Oglethorpe Power 01/04/2046	75,939	0.01
225,000 4.500% Omega Healthcare Investors 01/04/2027	224,104	0.03
222,000 5.250% Omega Healthcare Investors 15/01/2026	235,974	0.03
149,000 3.600% Omnicom Group 15/04/2026	156,931	0.02
231,000 1.900% Oracle 15/09/2021	231,848	0.03
174,000 2.650% Oracle 15/07/2026	174,437	0.03
299,000 2.800% Oracle 08/07/2021	313,837	0.05
181,000 3.850% Oracle 15/07/2036	181,470	0.03
55,000 3.900% Oracle 15/05/2035	56,123	0.01
52,000 1.650% PACCAR Financial 25/02/2019	52,771	0.01
34,000 2.200% PACCAR Financial 15/09/2019	34,928	0.01
154,000 3.250% Pernod Ricard 08/06/2026	157,616	0.02
105,000 5.500% Petroleos Mexicanos 27/06/2044	94,873	0.01
72,000 3.600% Plains All American Pipeline 01/11/2024	67,615	0.01
87,000 3.850% Plains All American Pipeline 15/10/2023	84,309	0.01
119,000 3.000% Principal Life Global Funding II 18/04/2026	121,372	0.02
123,000 3.450% Quest Diagnostics 01/06/2026	127,239	0.02
1,459,000 2.500% Raytheon 15/12/2022	1,519,741	0.22
172,000 3.200% Regions Financial 08/02/2021	177,039	0.03
226,000 7.375% Regions Financial 10/12/2037	288,900	0.04
54,000 2.900% Republic Services 01/07/2026	54,765	0.01
165,000 4.650% Royal Bank of Canada 27/01/2026	176,542	0.03
599,000 5.250% RPM International 01/06/2045	610,616	0.09
200,000 5.179% Santander Issuances SAU 19/11/2025	199,807	0.03
209,000 1.250% Shell International Finance 10/11/2017	209,572	0.03
162,000 2.125% Shell International Finance 11/05/2020	165,341	0.02
242,000 2.250% Shell International Finance 10/11/2020	248,385	0.04
207,000 2.875% Shell International Finance 10/05/2026	210,308	0.03
211,000 4.000% Shell International Finance 10/05/2046	215,201	0.03
108,000 5.100% South Carolina Electric & Gas 01/06/2065	124,647	0.02
128,000 4.400% Southern 01/07/2046	137,590	0.02
165,000 4.150% Southern Power 01/12/2025	178,423	0.03
28,000 3.850% Spirit AeroSystems 15/06/2026	28,935	0.00
36,000 2.900% SunTrust Banks 03/03/2021	37,274	0.01
168,000 4.250% Synchrony Financial 15/08/2024	173,868	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
	UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
	Corporate Bonds (continued)		
149,000	2.950% TD Ameritrade Holding 01/04/2022	155,245	0.02
213,000	7.721% Telecom Italia Capital 04/06/2038	221,520	0.03
158,000	4.000% Textron 15/03/2026	166,236	0.02
422,000	4.625% Textron 21/09/2016	424,317	0.06
98,000	4.850% Time Warner 15/07/2045	106,552	0.02
47,000	3.800% Total System Services 01/04/2021	49,762	0.01
123,000	2.000% Toyota Motor Credit 24/10/2018	125,389	0.02
3,000	4.550% Trinity Industries 01/10/2024	2,832	0.00
250,000	4.200% TTX 01/07/2046	261,547	0.04
82,000	3.250% Under Armour 15/06/2026	82,794	0.01
56,000	3.650% Union Electric 15/04/2045	57,947	0.01
128,000	4.375% Union Pacific 15/11/2065	136,861	0.02
453,000	2.450% United Parcel Service 01/10/2022	470,956	0.07
1,264,000	1.400% UnitedHealth Group 15/12/2017	1,270,797	0.19
155,000	2.125% UnitedHealth Group 15/03/2021	157,917	0.02
112,000	3.350% UnitedHealth Group 15/07/2022	119,820	0.02
70,000	5.750% Unum Group 15/08/2042	77,289	0.01
12,000	5.250% Valmont Industries 01/10/2054	10,727	0.00
307,000	3.000% Verizon Communications 01/11/2021	322,465	0.05
109,000	4.400% Verizon Communications 01/11/2034	112,395	0.02
646,000	4.672% Verizon Communications 15/03/2055	653,390	0.10
5,000	6.400% Verizon Communications 15/09/2033	6,382	0.00
257,000	3.450% Walgreens Boots Alliance 01/06/2026	263,821	0.04
54,000	4.650% Walgreens Boots Alliance 01/06/2046	57,592	0.01
157,000	1.500% Walt Disney 17/09/2018	159,394	0.02
74,000	1.650% Walt Disney 08/01/2019	75,435	0.01
288,000	4.300% Wells Fargo & Co 22/07/2027	310,963	0.05
24,000	4.400% Wells Fargo & Co 14/06/2046	24,452	0.00
32,000	4.900% Wells Fargo & Co 17/11/2045	35,018	0.01
173,000	5.950% Wells Fargo Capital X 15/12/2036	182,515	0.03
76,000	2.850% Westpac Banking 13/05/2026	77,162	0.01
107,000	4.500% Whirlpool 01/06/2046	112,073	0.02
85,000	3.750% WW Grainger 15/05/2046	87,785	0.01
101,000	4.450% XLIT 31/03/2025	101,922	0.01
337,000	5.500% XLIT 31/03/2045	332,890	0.05
	Government Bonds		
1,150,000	3.500% Mexico 21/01/2021	1,213,250	0.18
2,000,000	4.125% Mexico 21/01/2026	2,168,000	0.32
2,105,000	4.750% Mexico 08/03/2044	2,268,137	0.33
1,300,000	4.000% Panama 22/09/2024	1,394,250	0.20
1,680,000	5.200% Panama 30/01/2020	1,860,600	0.27
2,110,000	3.000% Poland 17/03/2023	2,146,081	0.31
2,130,000	3.250% Poland 06/04/2026	2,171,399	0.32
13,401,000	0.000% United States Treasury Bill 30/03/2017**	13,324,828	1.94
180,000	0.000% United States Treasury Bill 30/03/2017**	179,464	0.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Government Bonds (continued)		
146,000 1.125% United States Treasury Notes 28/02/2021	147,026	0.02
161,000 1.375% United States Treasury Notes 31/03/2020	164,044	0.02
250,000 1.375% United States Treasury Notes 31/08/2020	254,580	0.04
714,000 1.375% United States Treasury Notes 30/09/2020	726,969	0.11
224,000 1.625% United States Treasury Notes 15/02/2026	226,520	0.03
55,000 1.625% United States Treasury Notes 15/05/2026	55,672	0.01
196,000 1.750% United States Treasury Notes 31/10/2020	202,592	0.03
138,000 1.750% United States Treasury Notes 31/12/2020	142,749	0.02
626,000 1.750% United States Treasury Notes 28/02/2022	646,981	0.09
90,000 1.750% United States Treasury Notes 30/04/2022	92,988	0.01
82,000 1.875% United States Treasury Notes 30/11/2021	85,389	0.01
403,000 1.875% United States Treasury Notes 31/05/2022	419,151	0.06
82,000 2.000% United States Treasury Notes 30/11/2020	85,687	0.01
113,000 2.000% United States Treasury Notes 31/08/2021	118,341	0.02
153,000 2.000% United States Treasury Notes 31/10/2021	160,250	0.02
118,000 2.125% United States Treasury Notes 30/06/2021	124,292	0.02
389,000 2.125% United States Treasury Notes 30/09/2021	409,939	0.06
325,000 2.125% United States Treasury Notes 31/12/2021	342,634	0.05
113,000 2.250% United States Treasury Notes 30/04/2021	119,599	0.02
264,000 2.250% United States Treasury Notes 31/07/2021	279,737	0.04
69,000 2.375% United States Treasury Notes 31/12/2020	73,248	0.01
148,000 2.500% United States Treasury Notes 15/02/2046	154,111	0.02
194,000 2.625% United States Treasury Notes 15/08/2020	207,398	0.03
50,000 2.875% United States Treasury Notes 15/08/2045	56,145	0.01
1,573,000 3.000% United States Treasury Notes 15/05/2045	1,808,028	0.26
364,000 3.000% United States Treasury Notes 15/11/2045	418,543	0.06
162,000 3.125% United States Treasury Notes 15/05/2021	178,232	0.03
Bank Loans		
234,632 LIBOR + 2.75% Abacus Innovations Corporation 26/01/2023*** .	234,240	0.03
495,000 LIBOR + 3.25% Acosta Holdco 26/09/2021***	475,200	0.07
487,280 LIBOR + 3.00% ADS Waste Holdings 09/10/2019***	478,752	0.07
493,719 LIBOR + 3.25% Advantage Sales & Marketing 23/07/2021***	480,349	0.07
132,013 LIBOR + 4.25% Affinity Gaming 02/05/2022***	131,628	0.02
495,000 LIBOR + 3.25% Air Medical Group Holdings 28/04/2022***	482,160	0.07
402,077 LIBOR + 4.25% Akorn 16/04/2021***	402,077	0.06
643,300 LIBOR + 3.50% Albertsons 25/08/2021***	641,923	0.09
493,819 LIBOR + 4.50% Alion Science and Technology 19/08/2021***	475,711	0.07
494,591 LIBOR + 3.50% AlixPartners 28/07/2022***	493,478	0.07
493,154 LIBOR + 3.50% Alliant Holdings I 12/08/2022***	485,264	0.07
493,995 LIBOR + 3.25% Allied Security Holdings 12/02/2021***	490,290	0.07
250,000 LIBOR + 7.00% Allied Security Holdings 13/08/2021***	250,313	0.04
511,109 LIBOR + 5.00% Alvogen Pharma US 02/04/2022***	504,720	0.07
246,875 LIBOR + 2.50% American Airlines 27/06/2020***	243,288	0.04
261,438 LIBOR + 2.75% American Airlines 28/04/2023***	258,217	0.04
249,369 LIBOR + 4.25% American Tire Distributors 01/09/2021***	240,174	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Holding	Fair Value USD	% of Sub-Fund
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Bank Loans (continued)		
171,974 LIBOR + 3.75% Ameriforge Group 19/12/2019***	98,598	0.01
474,660 LIBOR + 3.00% Applied Systems 25/01/2021***	469,914	0.07
247,269 LIBOR + 6.50% Applied Systems 24/01/2022***	244,797	0.04
269,701 LIBOR + 5.50% Ardent Legacy Acquisitions 04/08/2021***	269,197	0.04
496,085 LIBOR + 4.00% Astoria Energy 24/12/2021***	469,629	0.07
243,957 LIBOR + 3.50% Asurion 08/07/2020***	237,858	0.03
248,748 LIBOR + 3.75% Asurion 24/05/2019***	247,245	0.04
89,465 LIBOR + 4.00% Asurion 04/08/2022***	88,101	0.01
248,731 LIBOR + 3.50% Atkore International 09/04/2021***	245,933	0.04
437,058 LIBOR + 3.50% Avago Technologies 01/02/2023***	437,263	0.06
494,924 LIBOR + 3.00% BakerCorp International Holdings 07/02/2020***	450,381	0.07
249,656 LIBOR + 3.25% Bass Pro Group 05/06/2020***	245,132	0.04
246,959 LIBOR + 3.50% Berlin Packaging 01/10/2021***	245,621	0.04
493,734 LIBOR + 3.75% Blackboard 04/10/2018***	463,286	0.07
361,486 LIBOR + 3.75% C.H.I. Overhead Doors 29/07/2022***	358,323	0.05
246,835 LIBOR + 6.00% Caesars Entertainment Resort Properties 11/10/2020***	235,481	0.03
246,851 LIBOR + 5.25% Caesars Growth Properties Holdings 08/05/2021***	231,218	0.03
247,500 LIBOR + 2.75% Calpine Corporation 27/05/2022***	244,612	0.04
237,737 LIBOR + 4.75% Camping World 20/02/2020***	235,583	0.03
416,658 LIBOR + 3.75% Cast & Crew Payroll 12/08/2022***	405,546	0.06
246,803 LIBOR + 3.00% CCC Information Services 20/12/2019***	244,644	0.04
369,718 LIBOR + 4.25% Cengage Learning Acquisitions 07/06/2023*** ..	365,097	0.05
64,177 LIBOR + 2.75% Charter Communications Operating 24/01/2023***	64,177	0.01
493,703 LIBOR + 3.50% Checkout Holding 09/04/2021***	411,832	0.06
495,000 LIBOR + 3.00% Chemours Company 12/05/2022***	476,685	0.07
156,128 LIBOR + 3.75% CHG Healthcare Services 07/06/2023***	156,031	0.02
249,370 LIBOR + 2.75% Community Health Systems 31/12/2019***	242,139	0.04
246,055 LIBOR + 3.25% CompuCom Systems 11/05/2020***	162,807	0.02
493,703 LIBOR + 3.00% Cooper Standard Holdings 2 04/04/2021***	491,975	0.07
248,096 LIBOR + 3.00% Crosby US Acquisition 23/11/2020***	201,578	0.03
24,935 LIBOR + 3.50% Crossmark Holdings 20/12/2019***	16,914	0.00
250,000 LIBOR + 3.25% Cumulus Media Holdings 23/12/2020***	174,688	0.03
244,492 LIBOR + 3.75% Cunningham Lindsey 10/12/2019***	195,593	0.03
500,000 LIBOR + 3.75% Delta 2 30/07/2021***	480,155	0.07
447,364 LIBOR + 5.25% Dexter Axle 30/12/2022***	444,009	0.06
532,592 LIBOR + 4.50% Diebold 06/11/2023***	529,706	0.08
494,760 LIBOR + 3.50% Doncasters US Finance 09/04/2020***	475,959	0.07
493,703 LIBOR + 3.25% DPx Holdings 11/03/2021***	478,586	0.07
426,188 LIBOR + 3.25% DTZ U.S. Borrower 04/11/2021***	419,531	0.06
264,069 LIBOR + 3.50% Dynacast International 28/01/2022***	262,749	0.04
375,510 LIBOR + 3.75% Dynegy 20/06/2023***	368,706	0.05

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Holding	Fair Value USD	% of Sub-Fund
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%)		
(continued)		
Bank Loans (continued)		
335,463 LIBOR + 4.25% EFS Cogen Holdings 22/06/2023***	335,883	0.05
429,489 LIBOR + 4.25% Empire Generating 14/03/2021***	365,066	0.05
34,165 LIBOR + 4.25% Empire Generating 14/03/2021***	29,041	0.00
500,000 LIBOR + 3.25% Energy Transfer Equity 02/12/2019***	485,235	0.07
277,352 LIBOR + 4.75% Entergy Rhode Island State Energy 17/12/2022***	267,645	0.04
319,495 LIBOR + 3.50% Envision Healthcare Corporation 28/10/2022***	319,176	0.05
250,000 LIBOR + 2.75% EP Energy 24/05/2018***	217,708	0.03
495,000 LIBOR + 3.75% Epicor Software 01/06/2022***	485,565	0.07
11,130 LIBOR + 4.25% ExamWorks Group 08/06/2023***	11,098	0.00
494,911 LIBOR + 5.00% Excelitas Technologies 31/10/2020***	465,216	0.07
493,717 LIBOR + 4.75% Exgen 16/09/2021***	384,112	0.06
494,962 LIBOR + 3.75% Federal 15/04/2021***	456,756	0.07
246,800 LIBOR + 4.25% FGI Operating 19/04/2019***	203,919	0.03
482,833 LIBOR + 3.75% First Data 08/07/2022***	478,004	0.07
189,458 LIBOR + 3.25% Fortescue Metals Group 30/06/2019***	180,933	0.03
246,803 LIBOR + 4.00% FPC Holdings 19/11/2019***	207,727	0.03
496,173 LIBOR + 3.25% Gardner Denver 30/07/2020***	455,651	0.07
486,589 LIBOR + 3.25% Gates Global 06/07/2021***	460,537	0.07
112,621 LIBOR + 4.50% GCP Applied Technologies 03/02/2022***	112,762	0.02
494,924 LIBOR + 3.50% Genesys Telecommunications Laboratories 13/11/2020***	491,831	0.07
477,303 LIBOR + 5.25% Global Cash Access 18/12/2020***	438,321	0.06
511,049 LIBOR + 4.25% Greatbatch 27/10/2022***	505,938	0.07
254,259 LIBOR + 4.75% Gruden Acquisition 18/08/2022***	233,283	0.03
270,923 LIBOR + 5.50% Harland Clarke Holdings 22/05/2018***	262,795	0.04
358,974 LIBOR + 6.00% Harland Clarke Holdings 31/12/2019***	347,308	0.05
249,364 LIBOR + 3.50% Hillman Group 30/06/2021***	245,312	0.04
495,000 LIBOR + 3.00% Houghton Mifflin Harcourt Publishing 31/05/2021***	484,481	0.07
493,687 LIBOR + 3.00% Hub International 02/10/2020***	484,223	0.07
97,115 LIBOR + 3.75% Hudson's Bay Company 30/09/2022***	96,993	0.01
139,348 LIBOR + 3.50% Huntsman International 01/04/2023***	139,217	0.02
248,430 LIBOR + 3.25% Husky Injection Molding Systems 30/06/2021***	246,490	0.04
494,875 LIBOR + 3.25% Iasis Healthcare 03/05/2018***	492,554	0.07
743,119 LIBOR + 3.75% IBC Capital Limited 09/09/2021***	715,869	0.10
497,423 LIBOR + 3.75% Immucor 17/08/2018***	464,677	0.07
494,967 LIBOR + 3.75% Ineos and Sasol 04/08/2021***	488,780	0.07
494,912 LIBOR + 2.75% Ineos US Financial 04/05/2018***	492,437	0.07
246,778 LIBOR + 2.75% Infor (US) 03/06/2020***	240,455	0.03
500,000 LIBOR + 2.75% Intelsat Jackson Holdings 30/06/2019***	454,625	0.07
482,726 LIBOR + 3.75% ION Media Networks 18/12/2020***	481,519	0.07
465,507 LIBOR + 3.25% Jaguar Holding Company II 18/08/2022***	460,735	0.07
250,000 LIBOR + 6.50% Jonah Energy 12/05/2021***	218,125	0.03
235,287 LIBOR + 4.50% Key Safety Systems 29/08/2021***	234,111	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Bank Loans (continued)		
496,212 LIBOR + 4.00% Kinetic Concepts 04/11/2020***	493,423	0.07
245,674 LIBOR + 3.50% Kronos 30/10/2019***	244,814	0.04
249,372 LIBOR + 2.75% La Quinta Intermediate Holdings 14/04/2021***	243,449	0.04
246,795 LIBOR + 3.25% Leslie's Poolmart 16/10/2019***	244,740	0.04
156,488 LIBOR + 4.00% LPL Financial Holdings 20/11/2022***	156,097	0.02
374,055 LIBOR + 4.25% LTI Holdings 16/04/2022***	364,394	0.05
471,017 LIBOR + 4.50% MacDermid 07/06/2020***	464,187	0.07
232,198 LIBOR + 4.00% McGraw-Hill Global Education Holdings 04/05/2022***	231,560	0.03
462,485 LIBOR + 3.00% Media Gen 31/07/2020***	461,907	0.07
581,027 LIBOR + 2.75% MEG Energy 31/03/2020***	509,229	0.07
494,898 LIBOR + 2.75% Michaels Stores 28/01/2020***	492,963	0.07
41,958 LIBOR + 6.00% Micron Technology 26/04/2022***	42,135	0.01
183,594 LIBOR + 4.50% Microsemi 15/01/2023***	183,021	0.03
105,552 LIBOR + 3.50% MKS Instruments 01/05/2023***	105,552	0.02
479,701 LIBOR + 4.50% Mohegan Tribal Gaming Authority 15/06/2018***	475,744	0.07
742,347 LIBOR + 3.25% MoneyGram International 27/03/2020***	700,820	0.10
211,544 LIBOR + 4.00% MPH Acquisition Holdings 07/06/2023***	212,020	0.03
192,891 LIBOR + 5.25% Munters 05/05/2021***	190,238	0.03
219,853 LIBOR + 5.50% MWI Holdings 23/06/2020***	216,556	0.03
249,364 LIBOR + 3.75% NAB Holdings 21/05/2021***	238,143	0.03
246,862 LIBOR + 3.50% National Financial Partners 01/07/2020***	244,136	0.04
506,713 LIBOR + 5.50% Navistar 07/08/2020***	477,156	0.07
81,585 LIBOR + 4.00% NBTY 05/05/2023***	80,857	0.01
248,252 LIBOR + 6.25% Neff Rental 09/06/2021***	235,840	0.03
494,937 LIBOR + 3.25% Neiman Marcus Group 25/10/2020***	443,641	0.06
524,725 LIBOR + 4.00% Neptune Finco 09/10/2022***	524,856	0.08
495,000 LIBOR + 3.25% Novelis 02/06/2022***	489,639	0.07
73,710 LIBOR + 4.25% Numericable 15/01/2024***	72,973	0.01
201,843 LIBOR + 3.00% NXP 07/12/2020***	202,095	0.03
246,875 LIBOR + 3.25% Onex Wizard US Acquisition 13/03/2022***	244,638	0.04
736,707 LIBOR + 4.00% Opal Acquisition 27/11/2020***	640,935	0.09
742,443 LIBOR + 3.75% Ortho Clinical Diagnostics 30/06/2021***	700,993	0.10
184,137 LIBOR + 3.75% Osmose Holdings 21/08/2022***	182,756	0.03
292,883 LIBOR + 3.25% Party City Holdings 19/08/2022***	290,686	0.04
521,543 LIBOR + 4.25% Petco Animal Supplies 26/01/2023***	517,913	0.08
497,487 LIBOR + 3.25% PetSmart 11/03/2022***	494,940	0.07
23,993 LIBOR + 3.00% Pinnacle Entertainment 28/04/2023***	23,918	0.00
497,500 LIBOR + 3.75% Prime Security Services Borrower 01/07/2021***	497,405	0.07
95,575 LIBOR + 3.75% Prime Security Services Borrower 02/05/2022***	95,695	0.01
328,124 LIBOR + 4.75% Prolampac Intermediate 18/08/2022***	323,612	0.05
234,580 LIBOR + 3.25% Ranpak 01/10/2021***	227,542	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 17.52%) (continued)		
Bank Loans (continued)		
234,462 LIBOR + 3.00% Rexnord 21/08/2020***	231,304	0.03
493,671 LIBOR + 5.00% RP Crown Parent 21/12/2018***	463,587	0.07
233,279 LIBOR + 4.00% Sandy Creek Energy Associates 08/11/2020*** ..	184,290	0.03
374,361 LIBOR + 5.00% Scientific Games International 18/10/2020***	369,370	0.05
250,000 LIBOR + 5.75% Sedgwick Claims Management Services 28/02/2022***	239,375	0.03
493,719 LIBOR + 3.25% ServiceMaster 01/07/2021***	493,615	0.07
250,000 LIBOR + 3.25% SF CC Intermediate Holdings 15/11/2019***	247,578	0.04
489,695 LIBOR + 4.75% SI Organization 23/11/2019***	485,900	0.07
488,586 LIBOR + 3.00% Silver II US Holdings 13/12/2019***	437,285	0.06
246,859 LIBOR + 3.25% Solenis International 31/07/2021***	243,621	0.04
493,061 LIBOR + 4.75% Solera Holdings 03/03/2023***	492,237	0.07
280,137 LIBOR + 3.75% Sophia 30/09/2022***	276,285	0.04
493,703 LIBOR + 4.25% Southcross Energy Partners 04/08/2021***	419,647	0.06
172,940 LIBOR + 5.50% Stardust Finance Holdings 13/03/2022***	168,328	0.02
132,744 LIBOR + 3.00% Station Casinos 08/06/2023***	131,914	0.02
475,235 LIBOR + 3.25% Sterigenics-Nordion Holdings 15/05/2022***	470,483	0.07
493,490 LIBOR + 2.25% SW Aquisitions 14/05/2020***	473,134	0.07
251,646 LIBOR + 3.00% Team Health 23/11/2022***	251,225	0.04
158,730 LIBOR + 3.50% Telenet International Finance 30/06/2024***	157,176	0.02
242,100 LIBOR + 4.25% Terra-Gen Finance 09/12/2021***	204,574	0.03
247,475 LIBOR + 3.25% Time 26/04/2021***	245,928	0.04
436,787 LIBOR + 3.00% Tower Automotive Holdings 23/04/2020***	432,419	0.06
467,430 LIBOR + 3.25% Townsquare Media 01/04/2022***	465,677	0.07
483,953 LIBOR + 4.50% TPF II Power 02/10/2021***	481,736	0.07
259,952 LIBOR + 2.75% TransUnion 09/04/2021***	256,419	0.04
494,955 LIBOR + 4.00% Travelport Finance 02/09/2021***	491,861	0.07
467,949 LIBOR + 4.75% Tribune Publishing 07/07/2021***	454,495	0.07
247,500 LIBOR + 3.25% Trinseo Materials Operating 05/11/2021***	246,495	0.04
203,815 LIBOR + 4.25% Twin River Management Group 10/07/2020*** ...	202,455	0.03
412,084 LIBOR + 3.25% Univar 01/07/2022***	405,536	0.06
493,433 LIBOR + 3.00% Univision Communications 01/03/2020***	490,260	0.07
446,916 LIBOR + 3.75% USAGM HoldCo 28/07/2022***	430,156	0.06
146,856 LIBOR + 4.75% USAGM HoldCo 28/07/2022***	145,204	0.02
29,138 LIBOR + 4.75% USAGM HoldCo 28/07/2022***	28,810	0.00
246,760 LIBOR + 3.00% USIC Holdings 10/07/2020***	241,824	0.03
484,902 LIBOR + 4.00% Valeant Pharmaceuticals 05/08/2020***	470,204	0.07
97,861 LIBOR + 4.25% Valeant Pharmaceuticals 01/04/2022***	95,143	0.01
246,851 LIBOR + 4.00% Velocity Pooling Vehicle 14/05/2021***	126,716	0.02
212,766 LIBOR + 3.75% Vertafore 09/06/2023***	211,702	0.03
248,096 LIBOR + 4.25% Western Refining 12/11/2020***	239,103	0.03
43,309 LIBOR + 4.00% WEX 21/06/2023***	42,984	0.01
184,894 LIBOR + 2.75% Ziggo 15/01/2022***	180,271	0.03
119,149 LIBOR + 2.75% Ziggo 15/01/2022***	116,170	0.02
195,958 LIBOR + 2.75% Ziggo 15/01/2022***	191,059	0.03
UNITED STATES DOLLAR - TOTAL	154,912,491	22.55

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TOTAL FIXED INCOME SECURITIES (Cost: USD 173,646,137) ...	175,152,545	25.50
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 1.62%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 1.62%)		
Corporate Bonds		
360,000 6.750% Australia & New Zealand Banking Group perpetual	371,658	0.05
800,000 9.000% Banco Bilbao Vizcaya Argentaria perpetual	796,626	0.12
600,000 8.250% Barclays perpetual	586,476	0.09
1,080,000 7.625% BNP Paribas perpetual	1,080,000	0.16
1,100,000 8.125% Credit Agricole perpetual	1,092,480	0.16
1,165,000 7.500% Credit Suisse Group perpetual	1,170,825	0.17
70,000 2.962% Dominion Resources 01/07/2019	71,262	0.01
4,000 5.750% Dominion Resources 01/10/2054	3,980	0.00
272,000 4.900% Fifth Third Bancorp perpetual	238,000	0.04
1,333,000 6.875% HSBC Holdings perpetual	1,326,336	0.19
572,000 7.700% Intesa Sanpaolo perpetual	493,350	0.07
317,000 6.125% JPMorgan Chase & Co perpetual	328,491	0.05
1,000,000 7.500% Lloyds Banking Group perpetual	977,500	0.14
15,000 4.750% National Rural Utilities Cooperative Finance 30/04/2043	14,700	0.00
750,000 5.500% Nordea Bank perpetual	712,500	0.10
69,000 5.375% Prudential Financial 15/05/2045	69,604	0.01
445,000 5.625% Prudential Financial 15/06/2043	464,055	0.07
1,055,000 8.000% Royal Bank of Scotland Group perpetual	983,787	0.14
500,000 5.750% Skandinaviska Enskilda Banken perpetual	473,750	0.07
467,000 8.000% Societe Generale perpetual	445,705	0.07
416,000 5.750% Stanley Black & Decker 15/12/2053	435,760	0.06
750,000 5.250% Svenska Handelsbanken perpetual	708,938	0.10
800,000 5.500% Swedbank perpetual	782,000	0.11
130,000 5.625% Transcanada Trust 20/05/2075	119,925	0.02
1,285,000 6.875% UBS Group perpetual	1,256,087	0.18
UNITED STATES DOLLAR - TOTAL	15,003,795	2.18
VARIABLE RATE SECURITIES - TOTAL (Cost: USD 15,515,182)	15,003,795	2.18
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 516,696,663)	494,096,666	71.93
INVESTMENT FUNDS (31 DECEMBER 2015: 24.00%)		
FRANCE (31 DECEMBER 2015: 1.99%)		
GUERNSEY (31 DECEMBER 2015: 0.00%)		
37,950 Better Capital (PCC) - Ordinary Shares (GBP)	46,293	0.01
8,116 Princess Private Equity Holding - Ordinary Shares (EUR)	65,910	0.01
500 Riverstone Energy - Ordinary Shares (GBP)	5,982	0.00
GUERNSEY - TOTAL	118,185	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
IRELAND (31 DECEMBER 2015: 19.89%)		
1,165,487 Blackstone Diversified Multi-Strategy Fund - Accumulation Class (USD)	11,818,038	1.72
122,600 iShares \$ Corporate Bond (ETF) (UCITS) - Distributing Class	14,448,410	2.10
361,465 iShares Global High Yield Corp Bond (ETF) (UCITS) - Distributing Class	33,800,593	4.92
45,400 iShares Global Infrastructure (ETF) (UCITS) - Distributing Class	1,136,585	0.17
310,716 iShares Listed Private Equity (ETF) (UCITS) - Distributing Class	4,985,421	0.73
494 iShares MSCI Emerging Markets (ETF) - Distributing Class	16,140	0.00
332,200 iShares MSCI Europe ex-UK (ETF) (UCITS) - Distributing Class .	9,756,547	1.42
3,952 iShares MSCI World (ETF) (UCITS) - Distributing Class	138,732	0.02
5,801,889 Lazard Global Listed Infrastructure Equity Fund (ETF) - Accumulation Class	12,666,104	1.84
233,769 PineBridge Global Funds - PineBridge India Equity Fund - Class Y	24,411,135	3.56
IRELAND - TOTAL	113,177,705	16.48
LUXEMBOURG (31 DECEMBER 2015: Nil)		
104,289 BlackRock Strategic Funds - Global Long/Short Equity Fund - Class D2	9,368,326	1.37
395,659 db x-trackers MSCI Japan TRN INDEX (ETF) (UCITS) - Class 1C	18,338,324	2.67
800,374 GAMCO International SICAV - Merger Arbitrage - Accumulation Class (I USD)	9,084,241	1.32
LUXEMBOURG - TOTAL	36,790,891	5.36
UNITED KINGDOM (31 DECEMBER 2015: 0.03%)		
4,168 Electra Private Equity (ETF) - Ordinary Share Class (GBP)	203,314	0.03
3,938 HgCapital Trust (ETF) - Ordinary Shares (GBP)	62,909	0.01
UNITED KINGDOM - TOTAL	266,223	0.04
UNITED STATES (31 DECEMBER 2015: 2.09%)		
2,370 Goldman Sachs BDC - Ordinary Shares (USD)	47,376	0.01
29,696 iShares Core S&P Small-Cap (ETF) - Distributing Class	3,450,972	0.50
17,568 iShares Intermediate Credit Bond (ETF) - Distributing Class	1,955,318	0.28
2,744,718 iShares MSCI Japan (ETF) - Distributing Class	31,564,256	4.60
6,265 iShares Russell 1000 Value (ETF) - Distributing Class	646,924	0.09
450 SPDR S&P 500 (ETF) (UCITS) - Distributing Class	94,289	0.01
8,491 Vanguard FTSE Europe (ETF) - Distributing Class	396,190	0.06
UNITED STATES - TOTAL	38,155,325	5.55
INVESTMENT FUNDS - TOTAL (Cost: USD 186,876,297)	188,508,329	27.45
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS (Cost: USD 703,572,960)	682,604,995	99.38

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (31 DECEMBER 2015: (0.92)%)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.85)%)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
05/08/2016	JPMorgan Chase Bank	USD	1,987,425	EUR	1,724,300	69,677	0.01
05/08/2016	JPMorgan Chase Bank	USD	52,713	GBP	36,400	4,043	0.00
05/08/2016	JPMorgan Chase Bank	USD	3,364,600	JPY	357,409,000	(122,606)	(0.02)
19/09/2016	JPMorgan Chase Bank	USD	9,607,246	CHF	9,217,000	105,144	0.02
19/09/2016	JPMorgan Chase Bank	USD	105,556,913	EUR	92,919,000	2,046,935	0.30
19/09/2016	JPMorgan Chase Bank	USD	16,382,062	GBP	11,300,000	1,267,540	0.18
19/09/2016	JPMorgan Chase Bank	USD	14,372,854	INR	971,030,000	173,198	0.03
19/09/2016	JPMorgan Chase Bank	USD	18,728,218	MXN	345,000,000	167,010	0.02
20/09/2016	JPMorgan Chase Bank	JPY	8,875,700,000	USD	85,425,409	1,314,982	0.19
20/09/2016	JPMorgan Chase Bank	JPY	402,360,000	USD	3,875,965	56,217	0.01
20/09/2016	JPMorgan Chase Bank	USD	27,186,222	JPY	2,786,180,000	(42,542)	(0.01)
20/09/2016	JPMorgan Chase Bank	USD	87,712,568	JPY	9,278,060,000	(2,960,004)	(0.44)
06/07/2016	Morgan Stanley	EUR	1,910,200	USD	2,121,434	773	0.00
06/07/2016	Morgan Stanley	JPY	41,794,000	USD	407,098	303	0.00
06/07/2016	Morgan Stanley	SEK	2,295,200	USD	270,292	612	0.00
06/07/2016	Morgan Stanley	SEK	1,925,800	USD	235,887	(8,584)	(0.00)
06/07/2016	Morgan Stanley	SEK	2,284,000	USD	283,866	(14,284)	(0.00)
06/07/2016	Morgan Stanley	USD	2,182,586	EUR	1,910,200	60,380	0.01
06/07/2016	Morgan Stanley	USD	376,562	JPY	41,794,000	(30,839)	(0.00)
06/07/2016	Morgan Stanley	USD	803,334	SEK	6,505,000	35,544	0.01
07/09/2016	Morgan Stanley	USD	64,453	CHF	62,700	(140)	(0.00)
07/09/2016	Morgan Stanley	USD	3,066,291	EUR	2,699,000	61,130	0.01
07/09/2016	Morgan Stanley	USD	1,742,539	GBP	1,200,200	137,398	0.02
07/09/2016	Morgan Stanley	USD	4,161,951	JPY	443,540,000	(170,055)	(0.02)
07/10/2016	Morgan Stanley	USD	933,929	CAD	1,213,800	(835)	(0.00)
07/10/2016	Morgan Stanley	USD	1,921,139	EUR	1,724,000	(769)	(0.00)
07/10/2016	Morgan Stanley	USD	378,734	GBP	280,000	4,141	0.00
07/10/2016	Morgan Stanley	USD	2,427,053	JPY	248,345,000	(1,867)	(0.00)
07/10/2016	Morgan Stanley	USD	271,377	SEK	2,295,200	(625)	(0.00)
15/07/2016	State Street Bank & Trust Co. ³	EUR	1,120,186	USD	1,277,530	(32,632)	(0.00)
15/07/2016	State Street Bank & Trust Co. ²	EUR	4,605,386	USD	5,252,273	(134,160)	(0.02)
15/07/2016	State Street Bank & Trust Co. ³	GBP	180,000	USD	264,434	(23,797)	(0.00)
15/07/2016	State Street Bank & Trust Co. ³	GBP	3,601,467	USD	5,246,729	(432,026)	(0.06)
15/07/2016	State Street Bank & Trust Co. ¹	GBP	337,277,355	USD	491,951,401	(41,054,549)	(5.99)
15/07/2016	State Street Bank & Trust Co. ²	USD	5,013,343	EUR	4,457,890	59,148	0.01
15/07/2016	State Street Bank & Trust Co. ²	USD	146,251	EUR	130,003	1,774	0.00
15/07/2016	State Street Bank & Trust Co. ³	USD	35,795	EUR	31,818	434	0.00
15/07/2016	State Street Bank & Trust Co. ¹	USD	4,305	EUR	3,774	110	0.00
15/07/2016	State Street Bank & Trust Co. ¹	USD	15,350	EUR	13,719	104	0.00
15/07/2016	State Street Bank & Trust Co. ³	USD	793	EUR	695	20	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (31 DECEMBER 2015: (0.92)%) (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.85)%) (continued)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
15/07/2016	State Street Bank & Trust Co. ³	USD	27,258	EUR	24,635	(120)	(0.00)
15/07/2016	State Street Bank & Trust Co. ¹	USD	13,771,402	GBP	9,715,357	783,207	0.11
15/07/2016	State Street Bank & Trust Co. ¹	USD	10,306,998	GBP	7,702,216	10,116	0.00
Unrealised gain on open forward foreign currency exchange contracts						6,359,940	0.93
Unrealised loss on open forward foreign currency exchange contracts						(45,030,434)	(6.56)
Net unrealised loss on open forward foreign currency exchange contracts						(38,670,494)	(5.63)

Futures Contracts (31 DECEMBER 2015: (0.07)%) ****

	Maturity Date	Currency	No. of contracts (short)	Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
Euro Stoxx 50 Index Futures	16/09/2016	EUR	(172)	(86,762)	(0.01)
FTSE 100 Index Futures	16/09/2016	GBP	(129)	(892,414)	(0.13)
Mexico Bolsa Index Futures	15/09/2016	MXN	858	391,971	0.06
Mini MSCI EAFE Index Futures	16/09/2016	USD	(53)	9,275	0.00
Mini MSCI Emerging Markets Index Futures	16/09/2016	USD	(36)	(45,360)	(0.01)
Russell 1000 Value Index	16/09/2016	USD	(22)	(45,683)	(0.01)
Russell 2000 Mini Index Futures	16/09/2016	USD	124	44,020	0.01
S&P 500 E Mini Index Futures	16/09/2016	USD	(221)	(196,867)	(0.03)
SGX Nifty 50 Index Futures	30/06/2016	USD	116	126,971	0.02
Topix Index Futures	08/09/2016	JPY	161	(1,340,229)	(0.20)
U.S. 2 Year Treasury Note Futures	30/09/2016	USD	(32)	(49,002)	(0.01)
U.S. 5 Year Treasury Note Futures	30/09/2016	USD	(168)	(376,683)	(0.05)
U.S. Treasury Long Bond Futures	21/09/2016	USD	(102)	(1,033,378)	(0.15)
Unrealised gain on open futures contracts				572,237	0.09
Unrealised loss on open futures contracts				(4,066,378)	(0.60)
Net unrealised loss on open futures contracts				(3,494,141)	(0.51)

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	640,440,360	93.24
CASH	46,331,401	6.75
OTHER NET ASSETS	78,873	0.01
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	686,850,634	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND (continued)

Abbreviations used:

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

*Suspended Security.

**Held as collateral by Morgan Stanley in connection with the margin requirements for open futures contracts held by the Sub-Fund.

***Unlisted security.

****The brokers to the futures contracts are Deutsche Bank AG and Morgan Stanley.

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

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

³ Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A1H.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	54.24
Transferable securities dealt in on another regulated market	3.82
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	8.29
UCITS Investment funds	20.30
AIF Investment funds	5.02
Over-the-counter financial derivative instruments	0.85
Exchange traded financial derivative instruments	0.08
Other current assets	7.40
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2015: 84.01%)		
BRAZILIAN REAL (31 DECEMBER 2015: 2.02%)		
Government Bonds		
1,000,000 10.000% Brazil 01/01/2019	298,550	0.89
1,000,000 10.000% Brazil 01/01/2021	291,063	0.87
1,000,000 10.000% Brazil 01/01/2025	280,404	0.83
BRAZILIAN REAL - TOTAL	870,017	2.59
COLUMBIAN PESO (31 DECEMBER 2015: 1.64%)		
Government Bonds		
350,000,000 7.750% Colombia 14/04/2021	123,028	0.37
400,000,000 9.850% Colombia 28/06/2027	164,546	0.49
COLUMBIAN PESO - TOTAL	287,574	0.86
HUNGARIAN FORINT (31 DECEMBER 2015: 1.81%)		
Government Bonds		
25,000,000 6.000% Hungary 24/11/2023	106,546	0.32
35,000,000 7.500% Hungary 12/11/2020	150,643	0.45
HUNGARIAN FORINT - TOTAL	257,189	0.77
INDONESIAN RUPIAH (31 DECEMBER 2015: 1.32%)		
Government Bonds		
2,000,000,000 7.875% Indonesia 15/04/2019	153,566	0.46
1,500,000,000 8.375% Indonesia 15/03/2024	119,716	0.36
3,500,000,000 8.375% Indonesia 15/09/2026	281,002	0.84
2,100,000,000 8.375% Indonesia 15/03/2034	168,477	0.50
900,000,000 9.000% Indonesia 15/03/2029	75,406	0.22
2,600,000,000 10.500% Indonesia 15/08/2030	238,701	0.71
INDONESIAN RUPIAH - TOTAL	1,036,868	3.09
MALAYSIAN RINGGIT (31 DECEMBER 2015: 2.77%)		
Government Bonds		
700,000 3.955% Malaysia 15/09/2025	175,408	0.52
200,000 4.232% Malaysia 30/06/2031	50,332	0.15
500,000 4.392% Malaysia 15/04/2026	129,703	0.39
800,000 5.734% Malaysia 30/07/2019	212,525	0.63
MALAYSIAN RINGGIT - TOTAL	567,968	1.69
MEXICAN PESO (31 DECEMBER 2015: 2.14%)		
Government Bonds		
4,000,000 8.500% Mexico 13/12/2018	234,263	0.70
1,000,000 8.500% Mexico 18/11/2038	67,426	0.20

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
MEXICAN PESO (31 DECEMBER 2015: 2.14%) (continued)		
Government Bonds (continued)		
3,400,000 10.000% Mexico 05/12/2024	236,305	0.70
1,500,000 10.000% Mexico 20/11/2036	114,245	0.34
MEXICAN PESO - TOTAL	652,239	1.94
PERUVIAN NOUVEAU SOL (31 DECEMBER 2015: 0.49%)		
Government Bonds		
100,000 6.900% Peru 12/08/2037	32,116	0.09
700,000 8.200% Peru 12/08/2026	247,949	0.74
PERUVIAN NOUVEAU SOL - TOTAL	280,065	0.83
POLISH ZLOTY (31 DECEMBER 2015: 1.48%)		
Government Bonds		
260,000 5.250% Poland 25/10/2020	74,298	0.22
350,000 5.500% Poland 25/10/2019	98,647	0.29
554,000 5.750% Poland 25/10/2021	164,297	0.49
1,200,000 5.750% Poland 23/09/2022	361,562	1.08
POLISH ZLOTY - TOTAL	698,804	2.08
RUSSIAN ROUBLE (31 DECEMBER 2015: 1.28%)		
Government Bonds		
4,000,000 7.050% Russia 19/01/2028	57,436	0.17
5,000,000 7.500% Russia 15/03/2018	76,381	0.23
5,000,000 7.500% Russia 27/02/2019	75,708	0.23
5,000,000 7.600% Russia 20/07/2022	75,496	0.22
5,000,000 7.600% Russia 14/04/2021	75,848	0.23
RUSSIAN ROUBLE - TOTAL	360,869	1.08
SOUTH AFRICAN RAND (31 DECEMBER 2015: 1.84%)		
Government Bonds		
2,800,000 7.000% South Africa 28/02/2031	156,620	0.47
1,000,000 8.000% South Africa 31/01/2030	61,917	0.18
1,300,000 8.250% South Africa 15/09/2017	89,469	0.27
1,000,000 8.250% South Africa 31/03/2032	62,078	0.18
800,000 8.500% South Africa 31/01/2037	49,599	0.15
750,000 8.750% South Africa 28/02/2048	46,747	0.14
SOUTH AFRICAN RAND - TOTAL	466,430	1.39
THAILAND BAHT (31 DECEMBER 2015: 1.55%)		
Government Bonds		
2,500,000 3.250% Thailand 16/06/2017	72,374	0.22
3,000,000 3.650% Thailand 17/12/2021	93,907	0.28

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
THAILAND BAHT (31 DECEMBER 2015: 1.55%) (continued)		
Government Bonds (continued)		
4,000,000 3.850% Thailand 12/12/2025	132,496	0.39
5,500,000 3.875% Thailand 13/06/2019	166,827	0.50
4,000,000 4.875% Thailand 22/06/2029	147,787	0.44
7,000,000 5.125% Thailand 13/03/2018	211,040	0.63
THAILAND BAHT - TOTAL	824,431	2.46
TURKISH LIRA (31 DECEMBER 2015: 1.70%)		
Government Bonds		
500,000 10.400% Turkey 20/03/2024	186,827	0.56
600,000 10.500% Turkey 15/01/2020	220,521	0.66
200,000 10.600% Turkey 11/02/2026	76,609	0.23
300,000 10.700% Turkey 17/02/2021	111,627	0.33
TURKISH LIRA - TOTAL	595,584	1.78
UNITED STATES DOLLAR (31 DECEMBER 2015: 63.97%)		
Corporate Bonds		
200,000 4.375% Abu Dhabi National Energy PJSC 22/06/2026	212,500	0.63
200,000 4.500% Alpek SAB de CV 20/11/2022	208,000	0.62
200,000 5.000% Arcelik 03/04/2023	197,844	0.59
200,000 5.950% Bancolombia 03/06/2021	218,700	0.65
200,000 5.000% Bank of China 13/11/2024	212,916	0.63
150,000 4.375% BBVA Bancomer 10/04/2024	156,825	0.47
200,000 4.375% Bharti Airtel 10/06/2025	209,606	0.62
140,000 4.500% Cementos Pacasmayo 08/02/2023	137,550	0.41
200,000 4.875% Cencosud 20/01/2023	205,951	0.61
200,000 4.250% China Cinda Finance 23/04/2025	202,542	0.60
200,000 4.500% Colbun 10/07/2024	208,798	0.62
200,000 7.000% Cosan Luxembourg 20/01/2027	198,660	0.59
200,000 3.908% DP World Crescent 31/05/2023	200,688	0.60
130,000 5.375% Ecopetrol 26/06/2026	126,425	0.38
200,000 5.500% Elementia 15/01/2025	199,000	0.59
200,000 5.050% Embraer Netherlands Finance 15/06/2025	197,380	0.59
200,000 6.000% ENN Energy Holdings 13/05/2021	226,872	0.68
200,000 5.750% Eskom Holdings 26/01/2021	198,300	0.59
300,000 6.750% Eskom Holdings 06/08/2023	296,700	0.88
300,000 7.125% Eskom Holdings 11/02/2025	297,345	0.89
200,000 6.750% Evraz Group 31/01/2022	202,750	0.60
200,000 3.875% Export-Import Bank of India 02/10/2019	209,391	0.62
200,000 4.000% Export-Import Bank of India 07/08/2017	204,914	0.61
200,000 6.872% Global Ports Finance 25/01/2022	206,500	0.62
200,000 4.875% Gold Fields Orogen Holding 07/10/2020	197,000	0.59
200,000 4.875% Gruma 01/12/2024	216,000	0.64
200,000 7.250% GTH Finance 26/04/2023	208,000	0.62
200,000 5.000% Huarong Finance II 19/11/2025	211,825	0.63

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 63.97%) (continued)		
Corporate Bonds (continued)		
200,000 5.500% Huarong Finance II 16/01/2025	218,052	0.65
200,000 3.917% Indian Railway Finance 26/02/2019	209,876	0.63
200,000 5.250% InRetail Consumer 10/10/2021	206,200	0.61
200,000 4.750% Inversiones CMPC 15/09/2024	209,452	0.62
200,000 4.500% ISL-Israel Chemicals 02/12/2024	204,250	0.61
200,000 3.250% Kia Motors 21/04/2026	207,807	0.62
200,000 5.250% Klabin Finance 16/07/2024	196,500	0.59
200,000 4.500% LS Finance 2025 26/06/2025	203,171	0.61
250,000 4.563% Lukoil International Finance 24/04/2023	253,162	0.75
200,000 4.750% MAF Global Securities 07/05/2024	209,798	0.63
200,000 8.000% Marfrig Holdings Europe 08/06/2023	204,100	0.61
200,000 2.750% MDC-GMTN 11/05/2023	200,029	0.60
200,000 6.000% Millicom International Cellular 15/03/2025	195,000	0.58
200,000 5.500% Nemak SAB de CV 28/02/2023	207,000	0.62
200,000 4.422% Novatek OAO via Novatek Finance 13/12/2022	201,400	0.60
200,000 5.625% OCP 25/04/2024	212,000	0.63
354,560 6.625% Odebrecht Offshore Drilling Finance 01/10/2022	62,934	0.19
200,000 4.625% ONGC Videsh 15/07/2024	213,463	0.64
200,000 4.250% Pelabuhan Indonesia II 05/05/2025	199,706	0.59
200,000 4.875% Pertamina Persero 03/05/2022	210,402	0.63
25,000 5.500% Petroleos de Venezuela 12/04/2037	8,563	0.03
185,000 9.750% Petroleos de Venezuela 17/05/2035	73,991	0.22
210,000 5.500% Petroleos Mexicanos 27/06/2044	189,745	0.57
100,000 5.625% Petroleos Mexicanos 23/01/2046	91,150	0.27
40,000 5.750% Petroleos Mexicanos 01/03/2018	41,826	0.12
100,000 6.375% Petroleos Mexicanos 23/01/2045	100,500	0.30
200,000 6.625% Petroleos Mexicanos perpetual	197,500	0.59
240,000 8.000% Petroleos Mexicanos 03/05/2019	267,374	0.80
250,000 4.125% Reliance Industries 28/01/2025	259,380	0.77
200,000 8.375% Shimao Property Holdings 10/02/2022	225,439	0.67
200,000 3.875% Shinhan Bank 24/03/2026	206,784	0.62
100,000 6.300% Sinochem Overseas Capital 12/11/2040	131,696	0.39
200,000 3.625% Thai Oil 23/01/2023	206,281	0.61
200,000 4.250% Transportadora de Gas del Peru 30/04/2028	199,750	0.60
200,000 5.700% Transportadora de Gas Internacional 20/03/2022	208,500	0.62
200,000 5.250% Trust F 30/01/2026	203,500	0.61
200,000 6.25% Tupy Overseas 17/07/2024	191,500	0.57
200,000 5.750% Turkcell Iletisim Hizmetleri 15/10/2025	204,160	0.61
200,000 4.750% Turkiye Halk Bankasi 11/02/2021	198,950	0.59
260,000 6.800% Vnesheconombank Via VEB Finance 22/11/2025	285,402	0.85
100,000 5.375% Volcan Cia Minera 02/02/2022	89,500	0.27
130,000 8.500% YPF 28/07/2025	137,345	0.41
Government Bonds		
259,000 7.625% Argentine 22/04/2046	279,720	0.83
140,204 8.280% Argentine 31/12/2033	156,327	0.47

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 63.97%) (continued)		
Government Bonds (continued)		
250,000 7.150% Armenia 26/03/2025	253,750	0.76
260,000 6.369% Brazil 16/06/2018	271,284	0.81
160,000 7.125% Brazil 20/01/2037	180,000	0.54
300,000 4.000% Colombia 26/02/2024	313,350	0.93
160,000 6.125% Colombia 18/01/2041	184,800	0.55
100,000 7.375% Colombia 18/09/2037	129,875	0.39
200,000 5.500% Croatia 04/04/2023	211,920	0.63
240,000 5.500% Dominican Republic 27/01/2025	244,200	0.73
290,000 7.450% Dominican Republic 30/04/2044	319,000	0.95
120,000 7.500% Dominican Republic 06/05/2021	133,320	0.40
480,000 7.875% Ghana 07/08/2023	416,957	1.24
30,000 4.000% Hungary 25/03/2019	31,125	0.09
20,000 4.125% Hungary 19/02/2018	20,638	0.06
40,000 5.375% Hungary 21/02/2023	44,332	0.13
40,000 5.375% Hungary 25/03/2024	44,680	0.13
40,000 5.750% Hungary 22/11/2023	45,536	0.14
20,000 7.625% Hungary 29/03/2041	29,000	0.09
280,000 7.750% Indonesia 17/01/2038	379,965	1.13
300,000 6.500% Kazakhstan 21/07/2045	348,642	1.04
200,000 6.875% Kenya 24/06/2024	184,924	0.55
37,200 4.000% Lebanon 31/12/2017	36,690	0.11
120,000 6.750% Lebanon 29/11/2027	117,480	0.35
30,000 3.500% Mexico 21/01/2021	31,650	0.09
20,000 4.000% Mexico 02/10/2023	21,531	0.06
30,000 5.625% Mexico 15/01/2017	30,735	0.09
80,000 6.050% Mexico 11/01/2040	100,600	0.30
20,000 6.750% Mexico 27/09/2034	27,050	0.08
223,000 10.500% Mozambique 18/01/2023	156,145	0.47
250,000 6.700% Panama 26/01/2036	331,875	0.99
20,000 5.625% Peru 18/11/2050	24,800	0.07
100,000 8.750% Peru 21/11/2033	156,875	0.47
200,000 9.500% Philippines 02/02/2030	342,108	1.02
200,000 3.250% Poland 06/04/2026	203,887	0.61
100,000 3.000% Poland 17/03/2023	101,710	0.30
60,000 4.000% Poland 22/01/2024	64,800	0.19
100,000 5.000% Poland 23/03/2022	112,470	0.34
80,000 5.125% Poland 21/04/2021	89,883	0.27
20,000 4.875% Romania 22/01/2024	22,052	0.07
40,000 12.750% Russia 24/06/2028	70,028	0.21
200,000 7.250% Serbia 28/09/2021	228,946	0.68
500,000 6.125% Sri Lanka 03/06/2025	467,071	1.39
300,000 7.375% Turkey 05/02/2025	370,161	1.10
300,000 8.000% Turkey 14/02/2034	403,902	1.20
400,000 7.750% Ukraine 01/09/2019	394,080	1.17
20,000 4.500% Uruguay 14/08/2024	21,775	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 63.97%) (continued)		
Government Bonds (continued)		
80,000 7.000% Venezuela 31/03/2038	31,800	0.10
120,000 7.650% Venezuela 21/04/2025	48,900	0.15
200,000 8.500% Zambia 14/04/2024	173,780	0.52
UNITED STATES DOLLAR - TOTAL	21,918,249	65.33
FIXED INCOME SECURITIES - TOTAL	28,816,287	85.89
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 1.96%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 1.96%)		
Corporate Bonds		
40,000 2.653% Petroleos Mexicanos 18/07/2018	39,907	0.12
200,000 6.000% Russian Agricultural Bank OJSC Via RSHB Capital 03/06/2021	199,525	0.60
Government Bonds		
320,000 2.500% Argentine 31/12/2038	216,000	0.64
118,800 5.750% Ivory Coast 31/12/2032	110,622	0.33
101,700 7.500% Russia 31/03/2030	124,074	0.37
UNITED STATES DOLLAR - TOTAL	690,128	2.06
VARIABLE RATE SECURITIES - TOTAL	690,128	2.06
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 29,390,967)	29,506,415	87.95
INVESTMENT FUNDS		
IRELAND (31 DECEMBER 2015: 7.57%)		
21,948 PineBridge Global Funds - Emerging Markets Corporate Bond Fund - Class Y (UCITS)	2,674,014	7.97
INVESTMENT FUNDS - TOTAL (Cost: USD 2,235,378)	2,674,014	7.97
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	32,180,429	95.92

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: 0.71%)

						Unrealised Appreciation/ (Depreciation)	% of
Maturity Date	Counterparty	Amount Bought		Amount Sold		USD	Sub-Fund
07/07/2016	Citibank N.A.	PEN	340,500	USD	102,130	1,391	0.00
07/07/2016	Citibank N.A.	USD	100,000	PEN	340,500	(3,520)	(0.01)
19/07/2016	Citibank N.A.	USD	200,000	COP	611,400,000	(9,592)	(0.03)
21/07/2016	Citibank N.A.	USD	200,000	RUB	13,076,000	(3,837)	(0.01)
29/07/2016	Citibank N.A.	USD	200,000	BRL	686,400	(12,688)	(0.04)
01/08/2016	Citibank N.A.	USD	200,000	IDR	2,643,880,000	708	0.00
01/08/2016	Citibank N.A.	USD	200,000	MXN	3,710,660	(630)	(0.00)
01/08/2016	Citibank N.A.	USD	200,000	MYR	802,302	1,351	0.00
01/08/2016	Citibank N.A.	USD	200,000	PLN	796,720	(979)	(0.00)
01/08/2016	Citibank N.A.	USD	100,000	ZAR	1,484,560	(816)	(0.00)
14/10/2016	Citibank N.A.	IDR	2,989,200,000	USD	200,000	22,263	0.08
14/10/2016	Citibank N.A.	USD	214,364	IDR	2,989,200,000	(7,899)	(0.03)
11/07/2016	JP Morgan Chase Bank	USD	100,000	THB	3,516,630	(65)	(0.00)
21/07/2016	JP Morgan Chase Bank	USD	100,000	ZAR	1,527,252	(3,946)	(0.01)
15/07/2016	State Street Bank & Trust Co.*	AUD	14,103	USD	10,295	202	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	14,175	USD	10,409	142	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	5,913	USD	4,374	28	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	978	USD	719	9	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	625	USD	461	4	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	934	USD	695	1	0.00
15/07/2016	State Street Bank & Trust Co.*	AUD	964	USD	719	(2)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	3,622	USD	2,699	(3)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	2,448	USD	1,826	(4)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	2,657	USD	1,990	(13)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	14,493	USD	10,811	(24)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	587,959	USD	438,560	(932)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	AUD	27,749,052	USD	20,698,101	(43,964)	(0.14)
15/07/2016	State Street Bank & Trust Co.*	USD	156,582	AUD	209,915	338	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	35,529	AUD	47,444	214	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	2,238	AUD	2,954	39	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	7,022	AUD	9,414	15	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	5,708	AUD	7,651	13	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	2,003	AUD	2,674	13	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	7	AUD	9	-	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	337	AUD	458	(4)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD	3,948	AUD	5,312	(5)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD	2,030	AUD	2,740	(9)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD	1,943	AUD	2,634	(17)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD	1,417	AUD	1,927	(18)	(0.00)

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: 0.71%) (continued)

Maturity						Unrealised Appreciation/ (Depreciation)	% of
Date	Counterparty	Amount Bought	Amount Sold			USD	Sub-Fund
15/07/2016	State Street Bank & Trust Co.*	USD 4,728	AUD 6,439			(64)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD 18,691	AUD 25,270			(118)	(0.00)
15/07/2016	State Street Bank & Trust Co.*	USD 6,893	AUD 9,442			(135)	(0.00)
Unrealised gain on open forward foreign currency exchange contracts						26,731	0.08
Unrealised loss on open forward foreign currency exchange contracts						(89,284)	(0.27)
Net unrealised gain on open forward foreign currency exchange contracts						(62,553)	(0.19)
						Fair Value	% of
						USD	Sub-Fund
TOTAL VALUE OF INVESTMENTS						32,117,876	95.73
CASH						1,083,730	3.23
OTHER NET ASSETS						348,914	1.04
TOTAL VALUE OF SUB-FUND AT DEALING PRICES						33,550,520	100.00

*Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A6H.

Analysis of gross assets	% of gross assets
Transferable securities admitted to an official stock exchange listing	75.33
Transferable securities dealt in on another regulated market.....	8.15
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	3.78
UCITS Investment funds.....	7.91
Over-the-counter financial derivative instruments	0.07
Other current assets	4.76
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2015: 90.51%)		
BRAZILIAN REAL (31 DECEMBER 2015: 1.70%)		
Corporate Bonds		
300,000 7.750% BRF 22/05/2018	85,447	0.27
300,000 9.750% Oi 15/09/2016	14,271	0.05
BRAZILIAN REAL - TOTAL	99,718	0.32
UNITED STATES DOLLAR (31 DECEMBER 2015: 88.81%)		
Corporate Bonds		
450,000 3.875% Abu Dhabi National Energy PJSC 06/05/2024	466,875	1.51
200,000 4.375% Abu Dhabi National Energy PJSC 22/06/2026	212,500	0.69
300,000 4.500% ADCB Finance Cayman 06/03/2023	311,527	1.01
300,000 9.875% Agile Property Holdings 20/03/2017	313,535	1.01
200,000 3.600% Alibaba Group Holding 28/11/2024	204,234	0.66
200,000 4.500% Alpek SAB de CV 20/11/2022	208,000	0.67
450,000 3.375% Anadolu Efes Biracilik Ve Malt Sanayii 01/11/2022	406,125	1.31
200,000 5.000% Arcelik 03/04/2023	197,844	0.64
300,000 4.125% Baidu 30/06/2025	314,446	1.02
200,000 5.950% Bancolombia 03/06/2021	218,700	0.71
400,000 5.000% Bangkok Bank 03/10/2023	459,744	1.49
500,000 5.000% Bank of China 13/11/2024	532,290	1.72
300,000 4.250% Batelco International Finance 01/05/2020	294,645	0.95
300,000 4.375% BBVA Bancomer 10/04/2024	313,650	1.01
300,000 5.125% Bharti Airtel International Netherlands 11/03/2023	324,187	1.05
300,000 4.500% Cementos Pacasmayo 08/02/2023	294,750	0.95
400,000 6.000% Cemex Finance 01/04/2024	388,000	1.25
200,000 7.750% Cemex SAB de CV 16/04/2026	209,820	0.68
600,000 4.875% Cencosud 20/01/2023	617,854	2.00
300,000 4.250% China Cinda Finance 2015 I 23/04/2025	303,813	0.98
200,000 3.950% China Overseas Finance Cayman V 15/11/2022	208,018	0.67
250,000 5.750% CIMPOR Financial Operations 17/07/2024	184,375	0.60
375,000 4.500% Colbun 10/07/2024	391,496	1.26
300,000 7.000% Cosan Luxembourg 20/01/2027	297,990	0.96
300,000 3.908% DP World 31/05/2023	301,031	0.97
200,000 4.125% Ecopetrol 16/01/2025	180,940	0.58
220,000 5.375% Ecopetrol 26/06/2026	213,950	0.69
300,000 5.500% Elementia 15/01/2025	298,500	0.96
250,000 5.050% Embraer Netherlands Finance 15/06/2025	246,605	0.80
200,000 6.125% Empresa de Energia de Bogota ESP 10/11/2021	208,250	0.67
200,000 6.000% ENN Energy Holdings 13/05/2021	226,872	0.73
500,000 5.750% Eskom Holdings 26/01/2021	495,750	1.60
350,000 6.750% Evraz Group 31/01/2022	354,813	1.15
200,000 8.250% Evraz Group 28/01/2021	216,500	0.70
350,000 5.250% Fibria Overseas Finance 12/05/2024	357,875	1.16
200,000 6.000% Gazprom Neft Via GPN Capital 27/11/2023	213,716	0.69

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

Holding	Fair Value USD	% of Sub-Fund
UNITED STATES DOLLAR (31 DECEMBER 2015: 88.81%) (continued)		
Corporate Bonds (continued)		
390,000 6.872% Global Ports Finance 25/01/2022	402,675	1.30
550,000 4.875% Gold Fields Orogen Holding 07/10/2020	541,750	1.75
200,000 4.875% Gruma 01/12/2024	216,000	0.70
240,000 7.250% GTH Finance 26/04/2023	249,600	0.81
200,000 5.000% Huarong Finance II 19/11/2025	211,825	0.68
250,000 5.500% Huarong Finance II 16/01/2025	272,565	0.88
300,000 5.250% InRetail Consumer 10/10/2021	309,300	1.00
400,000 4.750% Inversiones CMPC 15/09/2024	418,904	1.35
300,000 4.500% ISL-Israel Chemicals 02/12/2024	306,375	0.99
400,000 3.250% Kia Motors 21/04/2026	415,615	1.34
400,000 5.250% Klabin Finance 16/07/2024	393,000	1.27
200,000 5.250% KOC Holding 15/03/2023	207,440	0.67
450,000 7.250% Latam Airlines Group 09/06/2020	435,938	1.41
100,000 4.250% LS Finance 2022 16/10/2022	102,393	0.33
300,000 4.500% LS Finance 2025 26/06/2025	304,756	0.98
600,000 4.563% Lukoil International Finance 24/04/2023	607,589	1.96
200,000 4.750% MAF Global Securities 07/05/2024	209,798	0.68
200,000 8.000% Marfrig Holdings Europe 08/06/2023	204,100	0.66
200,000 2.750% MDC-GMTN 11/05/2023	200,029	0.65
200,000 6.625% Millicom International Cellular 15/10/2021	205,340	0.66
600,000 5.500% Nemak SAB de CV 28/02/2023	621,000	2.01
400,000 4.422% Novatek OAO via Novatek Finance 13/12/2022	402,800	1.30
200,000 8.000% OAS Finance 02/07/2021	250	0.00
280,000 5.625% OCP 25/04/2024	296,800	0.96
600,000 4.375% Odebrecht Finance 25/04/2025	259,200	0.84
550,000 4.625% ONGC Videsh 15/07/2024	587,024	1.90
400,000 3.250% Ooredoo International Finance 21/02/2023	403,000	1.30
300,000 4.250% Pelabuhan Indonesia II 05/05/2025	299,559	0.97
200,000 4.875% Pertamina Persero 03/05/2022	210,402	0.68
200,000 3.125% Petronas Capital 18/03/2022	207,279	0.67
200,000 3.500% Petroleos Mexicanos 30/01/2023	188,320	0.61
150,000 4.875% Petroleos Mexicanos 18/01/2024	152,070	0.49
300,000 4.630% Powszechna Kasa Oszczednosciowa Bank Polski 26/09/2022	312,833	1.01
550,000 4.125% Reliance Industries 28/01/2025	570,637	1.84
200,000 4.500% Sasol Financing International 14/11/2022	200,400	0.65
500,000 8.375% Shimao Property Holdings 10/02/2022	563,596	1.82
200,000 3.875% Shinhan Bank 24/03/2026	206,784	0.67
400,000 4.750% State Oil of the Azerbaijan Republic 13/03/2023	382,622	1.24
480,000 3.625% Thai Oil 23/01/2023	495,074	1.60
200,000 6.125% Theta Capital 14/11/2020	203,910	0.66
500,000 4.250% Transportadora de Gas del Peru 30/04/2028	499,375	1.61
400,000 5.700% Transportadora de Gas Internacional 20/03/2022	417,000	1.35
200,000 5.250% Trust F 30/01/2026	203,500	0.66

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 88.81%) (continued)		
Corporate Bonds (continued)		
400,000 6.625% Tupy Overseas 17/07/2024	383,000	1.24
470,000 5.750% Turkcell Iletisim Hizmetleri 15/10/2025	479,776	1.55
265,000 4.750% Turkiye Halk Bankasi 11/02/2021	263,609	0.85
485,000 8.250% Vedanta Resources 07/06/2021	398,913	1.29
400,000 5.375% Volcan Cia Minera 02/02/2022	358,000	1.16
300,000 6.500% West China Cement 11/09/2019	303,656	0.98
290,000 8.500% YPF 28/07/2025	306,385	0.99
250,000 6.250% Zenith Bank 22/04/2019	235,675	0.76
UNITED STATES DOLLAR - TOTAL	27,616,661	89.23
FIXED INCOME SECURITIES - TOTAL	27,716,379	89.55
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 1.94%) UNITED STATES DOLLAR (31 DECEMBER 2015: 1.94%) Corporate Bonds		
200,000 4.000% Oversea-Chinese Banking 15/10/2024	209,263	0.68
UNITED STATES DOLLAR - TOTAL	209,263	0.68
VARIABLE RATE SECURITIES - TOTAL	209,263	0.68
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 27,948,471)	27,925,642	90.23
TOTAL VALUE OF INVESTMENTS	27,925,642	90.23
CASH	2,702,922	8.73
OTHER NET ASSETS	320,823	1.04
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	30,949,387	100.00

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	82.50
Transferable securities dealt in on another regulated market.....	7.61
Other current assets	9.89
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 95.60%)		
AUSTRIA (31 DECEMBER 2015: 1.51%)		
BRAZIL (31 DECEMBER 2015: 6.10%)		
64,000 Ambev	380,554	1.32
80,363 Itau Unibanco Holding (Preference)	760,047	2.65
146,100 Petroleo Brasileiro (Preference)	429,578	1.50
78,700 Weg	337,523	1.18
BRAZIL - TOTAL	1,907,702	6.65
CHILE (31 DECEMBER 2015: 0.00%)		
682,620 AES Gener	334,224	1.16
CHILE - TOTAL	334,224	1.16
CHINA (31 DECEMBER 2015: 18.25%)		
43,000 AAC Technologies Holdings	365,264	1.27
196,000 ANTA Sports Products	392,104	1.36
260,000 China Communications Construction	278,166	0.97
376,500 China Galaxy Securities	336,804	1.17
744,000 China Lesso Group Holdings	395,115	1.38
936,000 China Telecom	417,450	1.45
596,000 CSPC Pharmaceutical Group	527,784	1.84
860,000 Industrial & Commercial Bank of China	475,564	1.66
17,194 JD.com (ADR)	365,029	1.27
148,500 Ping An Insurance Group of China	653,687	2.28
92,000 Shenzhou International Group Holdings	444,112	1.55
16,500 Tencent Holdings	374,964	1.31
82,000 Zhuzhou CRRC Times Electric	449,217	1.57
CHINA - TOTAL	5,475,260	19.08
CZECH REPUBLIC (31 DECEMBER 2015: 0.71%)		
HONG KONG (31 DECEMBER 2015: 8.67%)		
64,600 AIA Group	385,121	1.34
146,000 China Overseas Land & Investment	461,075	1.61
246,000 China State Construction International Holdings	324,704	1.13
566,000 Lee & Man Paper Manufacturing	419,505	1.46
HONG KONG - TOTAL	1,590,405	5.54

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
HUNGARY (31 DECEMBER 2015: 0.40%)		
INDIA (31 DECEMBER 2015: 8.43%)		
25,473 Bharat Petroleum	404,636	1.41
33,951 HDFC Bank	591,772	2.06
4,412 Hero MotoCorp	206,301	0.72
31,718 Infosys	550,195	1.92
2,578 Shree Cement	555,608	1.93
47,149 Wipro	389,759	1.36
INDIA - TOTAL	2,698,271	9.40
INDONESIA (31 DECEMBER 2015: 2.11%)		
407,200 Astra International	228,063	0.79
236,000 Matahari Department Store	357,237	1.25
INDONESIA - TOTAL	585,300	2.04
MALAYSIA (31 DECEMBER 2015: 0.00%)		
175,600 Malayan Banking	354,554	1.24
MALAYSIA - TOTAL	354,554	1.24
MEXICO (31 DECEMBER 2015: 6.12%)		
234,800 Alfa SAB de CV	400,003	1.39
133,800 Gentera SAB de CV	237,514	0.83
47,504 Grupo Aeroportuario del Centro Norte SAD de CV	280,530	0.98
126,100 Infraestructura Energetica Nova SAB de CV	526,634	1.83
185,100 Wal-Mart de Mexico SAB de CV	441,248	1.54
MEXICO - TOTAL	1,885,929	6.57
NETHERLANDS (31 DECEMBER 2015: 0.68%)		
28,910 X5 Retail Group (GDR)	575,309	2.00
NETHERLANDS - TOTAL	575,309	2.00
PHILIPPINES (31 DECEMBER 2015: 2.84%)		
4,429,000 Metro Pacific Investments	656,148	2.28
4,565 Philippine Long Distance Telephone	208,614	0.73
166,010 Robinsons Retail Holdings	303,280	1.06
PHILIPPINES - TOTAL	1,168,042	4.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
RUSSIA (31 DECEMBER 2015: 1.62%)		
18,743 Lukoil (ADR)	782,895	2.73
19,565 MMC Norilsk Nickel (ADR)	260,019	0.91
209,359 Sberbank of Russia	436,826	1.52
RUSSIA - TOTAL	1,479,740	5.16
SINGAPORE (31 DECEMBER 2015: Nil)		
275,400 First Resources	320,233	1.12
SINGAPORE - TOTAL	320,233	1.12
SOUTH AFRICA (31 DECEMBER 2015: 6.42%)		
71,633 Impala Platinum Holdings	230,869	0.80
28,088 Mr Price Group	395,572	1.38
29,345 MTN Group	286,376	1.00
6,895 Naspers	1,054,608	3.67
SOUTH AFRICA - TOTAL	1,967,425	6.85
SOUTH KOREA (31 DECEMBER 2015: 16.12%)		
1,238 Amorepacific	463,773	1.62
3,914 CJ CGV	351,694	1.23
6,360 Dongbu Insurance	382,644	1.33
13,483 Korea Electric Power	707,013	2.46
5,430 LS Industrial Systems	224,158	0.78
0 NAVER	6	0.00
1,066 Samsung Electronics	1,318,791	4.60
5,647 SK Hynix	158,843	0.55
SOUTH KOREA - TOTAL	3,606,922	12.57
TAIWAN (31 DECEMBER 2015: 11.38%)		
151,000 Basso Industry	427,831	1.49
30,000 Catcher Technology	220,869	0.77
46,240 Eclat Textile	445,070	1.55
35,000 Land Mark Optoelectronics	492,033	1.72
116,000 Sercomm	258,905	0.90
248,000 Taiwan Semiconductor Manufacturing	1,249,264	4.35
23,000 Tung Thih Electronic	366,471	1.28
TAIWAN - TOTAL	3,460,443	12.06
TURKEY (31 DECEMBER 2015: 1.13%)		
158,467 Turkiye Garanti Bankasi	417,707	1.45
TURKEY - TOTAL	417,707	1.45

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND (continued)

	Fair Value USD	% of Sub-Fund
UNITED KINGDOM (31 DECEMBER 2015: 1.45%)		
UNITED STATES (31 DECEMBER 2015: 1.66%)		
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 26,719,084)	27,827,466	96.96
INVESTMENT FUNDS (31 DECEMBER 2015: 0.69%)		
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	27,827,466	96.96

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: Nil)

Maturity Date	Counterparty	Amount Bought	Amount Sold	Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
01/07/2016	State Street Bank London	ZAR 4,144,668	USD 267,266	15,743	0.05
Unrealised gain on open forward foreign currency exchange contracts					15,743 0.05
Net unrealised gain on open forward foreign currency exchange contracts					15,743 0.05

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	27,843,209	97.01
CASH	1,263,435	4.41
OTHER NET LIABILITIES	(406,318)	(1.42)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>28,700,326</u>	<u>100.00</u>

Abbreviations used:

ADR American Depository Receipt

GDR Global Depository Receipt

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	94.79
Over-the-counter financial derivative instruments	0.05
Other current assets	5.16
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2015: 92.97%)		
BRAZILIAN REAL (31 DECEMBER 2015: 9.46%)		
Corporate Bonds		
1,700,000 7.750% BRF 22/05/2018	484,198	1.15
Government Bonds		
2,200,000 10.000% Brazil 01/01/2017	674,503	1.60
1,000,000 10.000% Brazil 01/01/2018	301,181	0.72
3,000,000 10.000% Brazil 01/01/2021	873,187	2.07
2,000,000 10.000% Brazil 01/01/2023	571,276	1.36
2,000,000 10.000% Brazil 01/01/2025	560,808	1.33
2,000,000 10.000% Brazil 01/01/2027	555,139	1.32
BRAZILIAN REAL - TOTAL	4,020,292	9.55
COLUMBIAN PESO (31 DECEMBER 2015: 7.20%)		
Government Bonds		
1,500,000,000 6.000% Colombian TES 28/04/2028	451,489	1.07
1,100,000,000 7.500% Colombian TES 26/08/2026	375,583	0.89
1,500,000,000 10.000% Colombian TES 24/07/2024	599,429	1.42
1,000,000,000 11.000% Colombian TES 24/07/2020	393,416	0.94
582,000,000 7.000% Empresa de Telecomunicaciones de Bogota 17/01/2023	142,240	0.34
COLUMBIAN PESO - TOTAL	1,962,157	4.66
HUNGARIAN FORINT (31 DECEMBER 2015: 4.56%)		
Government Bonds		
90,000,000 6.000% Hungary 24/11/2023	383,567	0.91
100,000,000 7.000% Hungary 24/06/2022	439,096	1.04
80,000,000 7.500% Hungary 12/11/2020	344,327	0.82
HUNGARIAN FORINT - TOTAL	1,166,990	2.77
INDIAN RUPEE (31 DECEMBER 2015: 3.95%)		
Corporate Bonds		
100,000,000 8.370% Rural Electrification 14/08/2020	1,498,244	3.56
INDIAN RUPEE - TOTAL	1,498,244	3.56
INDONESIAN RUPIAH (31 DECEMBER 2015: 5.35%)		
Government Bonds		
10,000,000,000 7.875% Indonesia 15/04/2019	767,834	1.82
7,800,000,000 8.375% Indonesia 15/03/2024	622,524	1.48
10,000,000,000 8.375% Indonesia 15/09/2026	802,862	1.91
5,000,000,000 8.375% Indonesia 15/03/2034	401,135	0.95

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
INDONESIAN RUPIAH (31 DECEMBER 2015: 5.35%) (continued)		
Government Bonds (continued)		
5,100,000,000 9.000% Indonesia 15/03/2029	427,300	1.01
12,000,000,000 10.500% Indonesia 15/08/2030	1,101,698	2.62
10,000,000,000 11.000% Indonesia 15/09/2025	912,070	2.17
5,500,000,000 12.800% Indonesia 15/06/2021	508,225	1.21
INDONESIAN RUPIAH - TOTAL	5,543,648	13.17
KENYAN SHILLING (31 DECEMBER 2015: 2.12%)		
Government Bonds		
90,000,000 12.705% Kenya 13/06/2022	828,862	1.97
KENYAN SHILLING - TOTAL	828,862	1.97
MALAYSIAN RINGGIT (31 DECEMBER 2015: 9.30%)		
Government Bonds		
1,500,000 4.181% Malaysia 15/07/2024	383,953	0.91
800,000 4.232% Malaysia 30/06/2031	201,329	0.48
3,800,000 4.392% Malaysia 15/04/2026	985,745	2.34
4,200,000 5.734% Malaysia 30/07/2019	1,115,753	2.65
MALAYSIAN RINGGIT - TOTAL	2,686,780	6.38
MEXICAN PESO (31 DECEMBER 2015: 9.50%)		
Government Bonds		
2,000,000 7.750% Mexico 13/11/2042	126,095	0.30
19,000,000 8.500% Mexico 13/12/2018	1,112,752	2.65
6,000,000 8.500% Mexico 18/11/2038	404,554	0.96
18,000,000 10.000% Mexico 05/12/2024	1,251,026	2.97
6,300,000 10.000% Mexico 20/11/2036	479,829	1.14
MEXICAN PESO - TOTAL	3,374,256	8.02
PERUVIAN NOUVEAU SOL (31 DECEMBER 2015: 2.06%)		
Government Bonds		
500,000 6.900% Peru 12/08/2037	160,583	0.38
900,000 6.950% Peru 12/08/2031	292,208	0.69
2,000,000 7.840% Peru 12/08/2020	665,185	1.58
1,100,000 8.200% Peru 12/08/2026	389,633	0.93
PERUVIAN NOUVEAU SOL - TOTAL	1,507,609	3.58
POLISH ZLOTY (31 DECEMBER 2015: 9.63%)		
Government Bonds		
1,500,000 3.250% Poland 25/07/2025	391,503	0.93
1,520,000 5.250% Poland 25/10/2020	434,357	1.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
POLISH ZLOTY (31 DECEMBER 2015: 9.63%) (continued)		
Government Bonds (continued)		
2,000,000 5.500% Poland 25/10/2019	563,697	1.34
3,801,000 5.750% Poland 25/10/2021	1,127,246	2.68
2,500,000 5.750% Poland 23/09/2022	753,253	1.79
POLISH ZLOTY - TOTAL	3,270,056	7.77
ROMANIAN LEU (31 DECEMBER 2015: 2.05%)		
Government Bonds		
1,000,000 5.950% Romania 11/06/2021	282,823	0.67
ROMANIAN LEU - TOTAL	282,823	0.67
RUSSIAN ROUBLE (31 DECEMBER 2015: 4.17%)		
Government Bonds		
16,000,000 7.500% Russian Federal Bond - OFZ 15/03/2018	244,418	0.58
15,000,000 7.500% Russia Federal Bond - OFZ 27/02/2019	227,123	0.54
60,000,000 7.600% Russian Federal Bond - OFZ 14/04/2021	910,180	2.16
30,000,000 7.600% Russia Federal Bond - OFZ 20/07/2022	452,977	1.08
RUSSIAN ROUBLE - TOTAL	1,834,698	4.36
SOUTH AFRICAN RAND (31 DECEMBER 2015: 8.29%)		
Corporate Bonds		
7,000,000 9.500% Transnet SOC 13/05/2021	445,214	1.06
Government Bonds		
5,400,000 7.750% South Africa 28/02/2023	353,941	0.84
6,000,000 8.000% South Africa 31/01/2030	371,505	0.88
6,000,000 8.250% South Africa 31/03/2032	372,469	0.89
4,700,000 8.500% South Africa 31/01/2037	291,394	0.69
3,000,000 8.750% South Africa 28/02/2048	186,987	0.44
10,400,000 10.500% South Africa 21/12/2026	789,995	1.88
2,000,000 13.500% South Africa 15/09/2016	138,140	0.33
SOUTH AFRICAN RAND - TOTAL	2,949,645	7.01
THAILAND BAHT (31 DECEMBER 2015: 5.33%)		
Government Bonds		
14,500,000 3.250% Thailand 16/06/2017	419,772	1.00
46,500,000 3.650% Thailand 17/12/2021	1,455,552	3.46
34,500,000 3.875% Thailand 13/06/2019	1,046,461	2.48
11,127,000 4.750% Thailand 20/12/2024	384,063	0.91
15,000,000 4.875% Thailand 22/06/2029	554,199	1.32
THAILAND BAHT - TOTAL	3,860,047	9.17

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TURKISH LIRA (31 DECEMBER 2015: 10.00%)		
Government Bonds		
2,600,000 10.400% Turkey 20/03/2024	971,502	2.31
1,600,000 10.500% Turkey 15/01/2020	588,055	1.40
3,000,000 10.600% Turkey 11/02/2026	1,149,131	2.73
2,000,000 10.700% Turkey 17/02/2021	744,180	1.77
TURKISH LIRA – TOTAL	3,452,868	8.21
FIXED INCOME SECURITIES – TOTAL	38,238,975	90.85
VARIABLE RATE SECURITIES		
ARGENTINE PESO (31 DECEMBER 2015: 2.47%)		
Government Bonds		
10,853,000 2.000% Argentina 04/02/2018	861,047	2.04
ARGENTINE PESO - TOTAL	861,047	2.04
VARIABLE RATE SECURITIES - TOTAL	861,047	2.04
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 42,846,398)	39,100,022	92.89
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	39,100,022	92.89

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: 0.25%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) USD</u>	<u>% of Sub-Fund</u>
07/07/2016	Citibank	PEN 1,702,500	USD 510,648	6,954	0.02
07/07/2016	Citibank	USD 500,000	PEN 1,702,500	(17,602)	(0.04)
19/07/2016	Citibank	USD 400,000	COP 1,222,800,000	(19,185)	(0.05)
21/07/2016	Citibank	USD 400,000	RUB 26,152,000	(7,674)	(0.02)
29/07/2016	Citibank	USD 400,000	BRL 1,372,800	(25,374)	(0.06)
01/08/2016	Citibank	USD 400,000	IDR 5,287,760,000	1,415	0.00
01/08/2016	Citibank	USD 400,000	MXN 7,421,320	(1,260)	(0.00)
01/08/2016	Citibank	USD 400,000	MYR 1,604,604	2,701	0.01
01/08/2016	Citibank	USD 400,000	PLN 1,593,440	(1,958)	(0.00)
14/10/2016	Citibank	IDR 14,946,000,000	USD 1,000,000	111,316	0.26
14/10/2016	Citibank	USD 1,071,820	IDR 14,946,000,000	(39,496)	(0.09)

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: 0.25%) (continued)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
11/07/2016	JPMorgan Chase Bank	USD	400,000	THB	14,066,520	(259)	[0.00]
21/07/2016	JPMorgan Chase Bank	USD	400,000	ZAR	6,109,010	(15,786)	[0.04]
15/07/2016	State Street Bank & Trust Co.*	ZAR	5,533,847	USD	373,895	3,204	0.01
15/07/2016	State Street Bank & Trust Co.*	ZAR	213,928	USD	14,432	146	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	13,241	USD	895	8	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	3,584	USD	242	2	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	26,162	USD	1,680	103	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	2,200	USD	148	2	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	2,242	USD	152	1	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	4,986	USD	334	6	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	44,953	USD	2,887	176	0.00
15/07/2016	State Street Bank & Trust Co.*	ZAR	2,296	USD	150	6	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	2,089	ZAR	30,911	(18)	[0.00]
15/07/2016	State Street Bank & Trust Co.*	USD	737	ZAR	11,155	(23)	[0.00]
15/07/2016	State Street Bank & Trust Co.*	USD	1,224	ZAR	18,746	(53)	[0.00]
15/07/2016	State Street Bank & Trust Co.*	USD	104	ZAR	1,530	-	0.00
15/07/2016	State Street Bank & Trust Co.*	USD	5,433	ZAR	81,213	(101)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	AUD	8,024,014	USD	5,985,136	(12,712)	[0.04]
15/07/2016	State Street Bank & Trust Co.**	AUD	180,868	USD	134,910	(287)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	AUD	14,313	USD	10,677	(24)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	AUD	208	USD	155	-	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	624	USD	462	3	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	7,488	USD	5,466	107	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	871	USD	642	6	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	207	USD	154	-	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	537	USD	401	(1)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	AUD	208	USD	155	(1)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	AUD	7,550	USD	5,544	76	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	370	USD	275	-	0.00
15/07/2016	State Street Bank & Trust Co.**	AUD	834	USD	620	1	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	42,559	AUD	57,055	92	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	11,162	AUD	14,964	24	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	23,594	AUD	31,899	(149)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	USD	9,280	AUD	12,713	(182)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	USD	2,100	AUD	2,818	3	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	77,440	AUD	103,388	487	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	6,446	AUD	8,608	39	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	24,062	AUD	32,768	(328)	[0.00]
15/07/2016	State Street Bank & Trust Co.**	USD	69,586	AUD	93,614	(93)	[0.00]
Unrealised gain on open forward foreign currency exchange contracts						126,878	0.30
Unrealised loss on open forward foreign currency exchange contracts						(142,566)	[0.34]
Net unrealised loss on open forward foreign currency exchange contracts						(15,688)	[0.04]

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND (continued)

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	39,084,334	92.85
CASH	2,669,757	6.34
OTHER NET ASSETS	337,974	0.81
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	42,092,065	100.00

*Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A6HD.

**Open Forward Foreign Currency Exchange Contracts relate to Hedge Class A9HD.

<u>Analysis of gross assets</u>	% of gross assets
Transferable securities admitted to an official stock exchange listing	65.63
Transferable securities dealt in on another regulated market	10.86
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	14.81
Over-the-counter financial derivative instruments	0.30
Other current assets	8.40
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 98.71%)		
BELGIUM (31 DECEMBER 2015: 2.47%)		
57,616 KBC Group	2,811,252	1.93
BELGIUM - TOTAL	2,811,252	1.93
CHINA (31 DECEMBER 2015: 0.00%)		
52,483 JD.com (ADR)	1,114,214	0.76
CHINA - TOTAL	1,114,214	0.76
FINLAND (31 DECEMBER 2015: 1.95%)		
562,400 Nokia	3,189,593	2.19
FINLAND - TOTAL	3,189,593	2.19
FRANCE (31 DECEMBER 2015: 2.23%)		
276,699 Orange	4,504,926	3.09
FRANCE - TOTAL	4,504,926	3.09
GERMANY (31 DECEMBER 2015: 2.55%)		
113,038 Zalando	2,977,490	2.04
GERMANY - TOTAL	2,977,490	2.04
HONG KONG (31 DECEMBER 2015: 0.96%)		
2,939,000 Peace Mark Holdings *	-	0.00
HONG KONG - TOTAL	-	0.00
IRELAND (31 DECEMBER 2015: 8.99%)		
19,040 Allergan	4,399,954	3.02
58,880 Medtronic	5,109,017	3.50
IRELAND - TOTAL	9,508,971	6.52
JAPAN (31 DECEMBER 2015: 7.09%)		
83,800 FUJIFILM Holdings	3,221,632	2.21
123,000 Mitsui Fudosan	2,795,345	1.92
JAPAN - TOTAL	6,016,977	4.13

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
NETHERLANDS (31 DECEMBER 2015: Nil)		
71,623 X5 Retail Group (GDR)	1,425,298	0.98
NETHERLANDS - TOTAL	1,425,298	0.98
SOUTH KOREA (31 DECEMBER 2015: 1.99%)		
4,194 Amorepacific	1,571,134	1.08
2,714 Samsung Electronics	3,357,599	2.30
SOUTH KOREA - TOTAL	4,928,733	3.38
SWITZERLAND (31 DECEMBER 2015: 8.31%)		
34,979 Chubb	4,572,105	3.14
77,975 TE Connectivity	4,453,152	3.05
SWITZERLAND - TOTAL	9,025,257	6.19
TAIWAN (31 DECEMBER 2015: 1.48%)		
261,000 Catcher Technology	1,921,557	1.32
TAIWAN - TOTAL	1,921,557	1.32
UNITED KINGDOM (31 DECEMBER 2015: 11.86%)		
20,545 Aon	2,244,130	1.54
581,134 BT Group	3,185,126	2.18
168,143 Royal Dutch Shell	4,608,316	3.16
207,000 RPC Group	2,168,083	1.49
UNITED KINGDOM - TOTAL	12,205,655	8.37
UNITED STATES (31 DECEMBER 2015: 48.83%)		
110,196 Activision Blizzard	4,367,067	3.00
4,465 Alphabet	3,141,261	2.15
36,861 Apple	3,523,912	2.42
128,342 Cisco Systems	3,682,132	2.53
114,880 Comcast	7,489,027	5.14
82,647 Crown Holdings	4,187,723	2.87
64,309 CVS Health	6,156,944	4.22
99,256 Discover Financial Services	5,319,129	3.65
29,605 EOG Resources	2,469,649	1.69
32,227 Facebook	3,682,902	2.53
33,815 HCA Holdings	2,604,093	1.79
63,786 Honeywell International	7,419,588	5.09
323,103 Huntington Bancshares	2,888,541	1.98
46,693 JPMorgan Chase & Co	2,901,503	1.99
251,152 KeyCorp	2,775,230	1.90

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 48.83%) (continued)		
35,143 Lam Research	2,954,121	2.03
67,635 Pfizer	2,381,428	1.63
47,538 Procter & Gamble	4,025,042	2.76
65,370 Skechers	1,942,796	1.33
63,301 Texas Instruments	3,965,808	2.72
26,035 Thermo Fisher Scientific	3,846,932	2.64
UNITED STATES - TOTAL	81,724,828	56.06
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 140,445,486)	141,354,751	96.96
INVESTMENT FUNDS (31 DECEMBER 2015: 0.46%)		
IRELAND (31 DECEMBER 2015: 0.46%)		
30,814 iShares MSCI World (ETF) (UCITS) – Distributing Class	1,081,706	0.74
44,200 iShares MSCI Emerging Markets (ETF) – Distributing Class	1,444,076	0.99
IRELAND – TOTAL	2,525,782	1.73
INVESTMENT FUNDS (Cost: USD 2,425,992) – TOTAL	2,525,782	1.73
TOTAL VALUE OF INVESTMENTS	143,880,533	98.69
CASH	2,079,877	1.43
OTHER NET LIABILITIES	(170,191)	(0.12)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	145,790,219	100.00

Abbreviations used:

ADR	American Depository Receipt
ETF	Exchange Traded Fund
GDR	Global Depository Receipt

*Suspended security

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	96.63
UCITS Investment funds.....	1.73
Other current assets	1.64
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 98.99%)		
CHINA (31 DECEMBER 2015: 46.54%)		
147,500 AAC Technologies Holdings	1,252,836	2.07
21,181 Alibaba Group Holding (ADR)	1,652,965	2.73
227,000 Anhui Conch Cement	545,366	0.90
172,388 ANTA Sports Products	344,838	0.57
2,944,000 Bank of China	1,176,295	1.94
328,000 Beijing Capital International Airport	354,693	0.59
25,500 Byd	152,502	0.25
650,000 China Communications Construction	695,357	1.15
3,485,000 China Construction Bank	2,304,288	3.81
1,010,000 China Galaxy Securities	903,436	1.49
752,000 China Longyuan Power Group	619,349	1.02
281,500 China Merchants Bank	627,684	1.04
210,000 China Petroleum & Chemical	151,303	0.25
546,000 China Shipping Development	307,532	0.51
604,000 Guangzhou Automobile Group	717,769	1.19
223,200 Huatai Securities	472,947	0.78
2,117,255 Industrial & Commercial Bank of China	1,170,704	1.93
44,020 JD.com (ADR)	897,568	1.48
1,122,000 PetroChina	765,007	1.26
324,000 PICC Property & Casualty	506,968	0.84
307,000 Ping An Insurance Group of China	1,351,281	2.23
6,600 Qinqin Foodstuffs Group	8,932	0.02
183,600 Tencent Holdings	4,171,974	6.89
496,000 Uni-President China Holdings	416,818	0.69
1,114,000 Xinyi Solar Holdings	437,927	0.72
708,500 Zhaojin Mining Industry	749,721	1.24
177,000 Zhuzhou CSR Times Electric	969,569	1.60
756,200 Zoomlion Heavy Industry Science and Technology	260,234	0.43
CHINA - TOTAL	23,985,863	39.62
HONG KONG (31 DECEMBER 2015: 32.86%)		
494,200 AIA Group	2,945,989	4.87
148,000 BOC Hong Kong Holdings	442,554	0.73
50,000 Cheung Kong Infrastructure Holdings	428,879	0.71
103,000 Cheung Kong Property Holdings	643,866	1.06
202,500 China Mobile	2,316,381	3.83
208,000 China Overseas Land & Investment	656,819	1.08
384,000 China Resources Land	895,832	1.48
430,000 China State Construction International Holdings	567,525	0.94
200,000 China Unicom Hong Kong	207,254	0.34
64,700 CK Hutchison Holdings	705,074	1.16
811,000 CNOOC	1,006,616	1.66
814,000 CSPC Pharmaceutical Group	720,772	1.19

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
HONG KONG (31 DECEMBER 2015: 32.86%) (continued)		
216,000 Galaxy Entertainment Group	641,714	1.06
328,000 Guangdong Investment	500,544	0.83
1,029,000 Guotai Junan International Holdings	348,809	0.58
346,000 Hanergy Thin Film Power Group	4,459	0.01
51,600 Hang Seng Bank	880,550	1.45
33,000 Hengan International	274,979	0.45
47,800 Hong Kong Exchanges and Clearing	1,156,402	1.91
125,000 Link (REIT)	850,669	1.40
74,000 Sun Hung Kai Properties	887,016	1.47
371,800 Swire Properties	987,173	1.63
136,000 Yue Yuen Industrial Holdings	540,768	0.89
HONG KONG - TOTAL	18,610,644	30.73
TAIWAN (31 DECEMBER 2015: 19.59%)		
360,000 Advanced Semiconductor Engineering	409,002	0.68
38,000 Advantech	288,013	0.48
271,000 Basso Industry	767,829	1.27
101,000 Catcher Technology	743,591	1.23
383,000 Chunghwa Telecom	1,383,164	2.28
24,747 Eclat Textile	238,195	0.39
524,036 Hon Hai Precision Industry	1,340,183	2.21
43,000 Land Mark Optoelectronics	604,498	1.00
5,000 Largan Precision	456,462	0.75
331,000 Quanta Computer	625,903	1.03
236,000 Sercomm	526,737	0.87
958,969 Taiwan Semiconductor Manufacturing	4,830,666	7.98
TAIWAN - TOTAL	12,214,243	20.17
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 54,484,557)	54,810,750	90.52
TOTAL VALUE OF INVESTMENTS	54,810,750	90.52
CASH	5,309,585	8.77
OTHER NET ASSETS	427,522	0.71
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	60,547,857	100.00

Abbreviation used:

ADR American Depository Receipt
REIT Real Estate Investment Trust

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND (continued)

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	90.07
Other current assets	9.93
	<u>100.00</u>

Consolidated Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES*		
EQUITIES (31 DECEMBER 2015: 87.92%)		
INDIA (31 DECEMBER 2015: 87.92%)		
2,756,227 AIA Engineering	42,010,053	4.06
504,623 Amara Raja Batteries	6,493,671	0.63
1,088,287 Bajaj Auto	43,372,659	4.19
238,914 Bajaj Finance	28,306,150	2.73
752,428 Bayer CropScience	43,472,936	4.20
11,575,427 Bharat Heavy Electricals	21,900,615	2.11
3,986,071 Cummins India	50,133,724	4.84
206,637 Elantas Beck India	5,054,409	0.49
1,154,135 Entertainment Network India	12,903,330	1.25
3,814,207 FDC	10,530,817	1.02
1,800,915 Gabriel India	2,498,788	0.24
225,151 GlaxoSmithKline Consumer Healthcare	19,734,196	1.91
144,659 Goodyear India	1,128,102	0.11
2,219,285 HDFC Bank	38,682,537	3.74
1,230,518 Hero MotoCorp	57,943,460	5.60
199,884 Indag Rubber	571,414	0.05
3,303,731 Indraprastha Gas	30,717,185	2.97
5,093,496 Infosys	88,354,176	8.54
15,100 ISGEC Heavy Engineering	1,051,273	0.10
3,075,300 Kirloskar Oil Engines	12,231,488	1.18
950,351 KSB Pumps	10,492,652	1.01
500,824 Lakshmi Machine Works	27,400,812	2.65
252,844 Nestle India	24,321,087	2.35
3,301,512 Orient Refractories	4,372,993	0.42
467,103 Sanofi India	30,778,832	2.97
2,238,355 Sharda Cropchem	12,965,181	1.25
426,645 Shree Cement	91,950,073	8.88
1,507,585 SKF India	30,939,053	2.99
3,788,384 Sun Pharmaceutical Industries	42,831,555	4.14
445,641 Sundaram Finance	10,061,669	0.97
340,648 Swaraj Engines	5,973,894	0.58
700,212 Tata Consultancy Services	26,486,573	2.56
2,047,488 Thermax	25,052,492	2.42
366,494 VST Tillers Tractors	10,645,946	1.03
10,997,790 Wipro	90,913,652	8.78
INDIA - TOTAL	962,277,447	92.96
EQUITIES - TOTAL	962,277,447	92.96

Consolidated Schedule of Investments as at 30 June 2016 (continued)

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

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
FIXED INCOME SECURITIES (31 DECEMBER 2015: 4.35%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 4.35%)		
Government Bonds		
45,000,000 0.000% United States Treasury Bill 22/09/2016**	44,974,305	4.35
UNITED STATES DOLLAR - TOTAL	44,974,305	4.35
FIXED INCOME SECURITIES - TOTAL	44,974,305	4.35
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 845,623,027)	1,007,251,752	97.31
TOTAL VALUE OF INVESTMENTS	1,007,251,752	97.31
CASH	45,101,744	4.36
OTHER NET LIABILITIES	(17,244,146)	(1.67)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>1,035,109,350</u>	<u>100.00</u>

*All transferable securities are held by PineBridge Investments GF Mauritius Limited except where indicated.

**PineBridge India Equity holding.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	95.45
Other current assets	4.55
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 96.74%)		
JAPAN (31 DECEMBER 2015: 96.74%)		
11,000 Aisin Seiki	443,129	1.23
28,000 Ajinomoto	656,320	1.83
13,100 Alps Electric	243,635	0.68
21,000 Asahi Group Holdings	676,370	1.89
4,000 ASKUL	146,914	0.41
42,000 Calsonic Kansei	315,885	0.88
24,000 Capcom	550,869	1.54
35,000 Casio Computer	499,196	1.39
13,600 COMSYS Holdings	219,148	0.61
80,000 Concordia Financial Group	310,819	0.87
11,700 CYBERDYNE	261,482	0.73
40,100 Daicel	411,372	1.15
6,700 Daikin Industries	555,739	1.55
4,100 Disco	367,081	1.02
6,000 East Japan Railway	551,396	1.54
9,300 FamilyMart	566,272	1.58
7,100 FP	342,394	0.95
74,000 Fuji Electric	304,233	0.85
25,200 Fuji Heavy Industries	853,871	2.38
8,000 FUJIFILM Holdings	307,390	0.86
3,000 GMO Payment Gateway	169,516	0.47
62,000 GS Yuasa	235,569	0.66
50,700 Gulliver International	412,930	1.15
21,000 Hitachi Transport System	342,686	0.96
16,100 Iida Group Holdings	326,721	0.91
28,500 Inpex	220,292	0.61
55,300 Isuzu Motors	672,629	1.87
51,700 ITOCHU	624,309	1.74
7,300 Japan Airlines	234,123	0.65
86,300 kabu.com Securities	276,611	0.77
29,000 Kakaku.com	572,117	1.59
12,600 Kao	727,804	2.03
29,000 KDDI	879,507	2.45
1,100 Keyence	740,942	2.07
13,100 Koito Manufacturing	596,644	1.66
34,500 Kubota	459,630	1.28
6,700 M3	231,721	0.65
4,900 Mabuchi Motor	204,316	0.57
31,000 MISUMI Group	553,588	1.54
185,700 Mitsubishi UFJ Financial Group	824,791	2.30
39,000 Mitsui Fudosan	885,854	2.47
25,800 MS&AD Insurance Group Holdings	658,919	1.84
7,300 Murata Manufacturing	809,333	2.26
18,400 Nabtesco	435,240	1.21

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPAN (31 DECEMBER 2015: 96.74%) (continued)		
13,000 Nexon	190,862	0.53
11,000 Nidec	827,532	2.31
5,600 Nihon M&A Center	360,622	1.01
20,000 Nippon Telegraph & Telephone	935,262	2.61
6,200 Nitori Holdings	745,365	2.08
35,000 NTT Urban Development	372,351	1.04
10,400 Ono Pharmaceutical	449,051	1.25
5,000 Oriental Land	322,665	0.90
22,500 ORIX	286,716	0.80
11,500 Otsuka	534,975	1.49
7,900 Outsourcing	361,347	1.01
73,200 Penta-Ocean Construction	384,381	1.07
4,200 PeptiDream	248,780	0.69
3,500 Pola Orbis Holdings	325,637	0.91
12,900 SCSK	480,710	1.34
32,000 Shimadzu	475,113	1.32
16,700 Shionogi & Co	905,895	2.52
11,000 SMS	240,695	0.67
22,000 Sony	640,421	1.78
28,000 Sumitomo Metal Mining	280,559	0.78
130,000 Sumitomo Mitsui Trust Holdings	417,692	1.16
5,800 Sundrug	540,192	1.51
15,600 Suruga Bank	350,314	0.98
67,000 Taisei	546,992	1.52
28,200 Temp Holdings	484,080	1.35
38,000 Tokyu	332,077	0.93
57,700 Tomy	483,995	1.35
50,700 Topcon	494,923	1.38
49,000 Toray Industries	415,028	1.16
147,000 Toyobo	276,399	0.77
9,600 Toyota Motor	472,495	1.32
17,400 Yamaha	463,966	1.29
JAPAN - TOTAL	35,326,399	98.48
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 34,361,564)	35,326,399	98.48
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	35,326,399	98.48

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.00)%)

Maturity						Unrealised Appreciation/ (Depreciation)	% of
Date	Counterparty	Amount Bought	Amount Sold			USD	Sub-Fund
05/07/2016	State Street Bank & Trust Co.	USD 17,529	JPY 1,781,15			174	0.00
Unrealised gain on open forward foreign currency exchange contracts						174	0.00
Net unrealised gain on open forward foreign currency exchange contracts						174	0.00

	Fair Value	% of
	USD	Sub-Fund
TOTAL VALUE OF INVESTMENTS	35,326,573	98.48
CASH	872,222	2.43
OTHER NET LIABILITIES	(326,630)	(0.91)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	35,872,165	100.00

Analysis of gross assets	% of gross assets
Transferable securities admitted to an official stock exchange listing	96.14
Other current assets	3.86
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 97.46%)		
JAPAN (31 DECEMBER 2015: 97.46%)		
56,100 Ain Holdings	4,334,093	3.55
42,300 Asahi Intecc	2,050,197	1.59
32,800 Bengo4.com	739,753	0.57
95,400 CYBERDYNE	2,132,082	1.65
113,300 Daiseiki Eco. Solution	1,208,666	0.94
83,600 Dip	2,227,542	1.72
24,300 Ezaki Glico	1,413,327	1.09
73,500 FCC	1,185,080	0.92
150,600 FINDEX	1,942,563	1.50
91,000 FP	4,388,426	3.60
47,900 Fujicco	1,379,438	1.07
250,000 FULLCAST Holdings	2,060,500	1.59
180,900 Golf Digest Online	1,802,920	1.40
317,900 Gulliver International	2,589,161	2.00
1,993 Heiwa Real Estate (REIT)	1,613,506	1.25
65,200 HIS	2,092,981	1.62
182,100 Infocom	2,785,299	2.16
45,200 Iriso Electronics	2,505,607	1.94
121,300 JAC Recruitment	2,030,234	1.57
202,000 Jeol	769,468	0.60
589,600 kabu.com Securities	1,889,799	1.46
68,600 Lintec	1,335,309	1.03
88,300 Mani	1,495,969	1.16
132,700 Megachips	1,458,284	1.13
54,000 Melco Holdings	1,102,148	0.85
342,200 Mimaki Engineering	1,490,218	1.15
311,200 Mirait Holdings	3,043,936	2.46
482,000 Nachi-Fujikoshi	1,451,001	1.12
27,700 Nakamura Choukou	589,379	0.46
20,400 Nihon M&A Center	1,313,693	1.02
86,600 Nippon Gas	1,871,292	1.45
99,400 Nissei ASB Machine	1,645,288	1.27
47,200 Obara	1,745,083	1.35
31,800 Obic	1,738,010	1.34
656 Orix J (REIT)	1,133,117	0.88
283,000 Osaki Electric	2,172,575	1.68
110,100 Outsourcing	5,035,993	4.07
43,600 PeptiDream	2,582,571	2.00
152,900 Ride On Express	1,914,136	1.48
61,200 RS Technologies	1,419,027	1.10
169,600 Sac's Bar Holdings	1,653,949	1.28
125,400 SAMTY	1,165,489	0.90
373,000 Sanken Electric	1,144,673	0.89
122,300 Seikagaku	1,890,887	1.46

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPAN (31 DECEMBER 2015: 97.46%) (continued)		
20,300 Seria	1,675,103	1.30
152,900 SFP Dining	2,089,909	1.62
88,900 Shima Seiki Manufacturing	1,704,469	1.32
139,000 Shimadzu	2,063,773	1.60
245,600 Shinkawa	1,088,684	0.84
337,300 Srg Takamiya	1,393,299	1.08
292,500 Sun	1,857,957	1.44
307,800 Syuppin	3,775,344	2.92
72,000 Takeei	650,943	0.50
218,900 Teikoku Electric Manufacturing	1,654,892	1.28
148,800 Tokyo Tatemono	1,771,480	1.37
346,600 Tomy	2,907,327	2.25
340,700 Topcon	3,325,845	2.57
2,359,000 Toyobo	4,435,550	3.63
53,200 Ulvac	1,614,477	1.25
62,200 UMN Pharma	931,985	0.72
6,100 V Technology	691,743	0.54
120,100 Vector	3,521,857	2.73
584,300 VT Holdings	2,652,675	2.05
62,800 W-Scope	1,466,526	1.13
45,000 YAMADA Consulting Group	1,942,131	1.50
418,600 Yamaichi Electronics	2,475,427	1.92
JAPAN - TOTAL	129,224,065	100.88
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 117,676,148)	129,224,065	100.88
TOTAL VALUE OF INVESTMENTS	129,224,065	100.88
CASH	6,900,269	5.39
OTHER NET LIABILITIES	(8,028,347)	(6.27)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	128,095,987	100.00

Abbreviation used:

REIT Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	92.73
Other current assets	7.27
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 97.71%)		
JAPAN (31 DECEMBER 2015: 97.71%)		
15,400 Ajinomoto	360,976	1.21
17,100 Alpine Electronics	165,594	0.55
12,600 Alps Electric	234,336	0.78
18,000 Asahi Group Holdings	579,746	1.94
7,400 ASKUL	271,791	0.91
43,300 Bell System24 Holdings	345,489	1.16
26,000 Calsonic Kansei	195,548	0.65
20,000 Capcom	459,058	1.54
32,000 Casio Computer	456,408	1.53
15,600 COMSYS Holdings	251,375	0.84
82,300 Concordia Financial Group	319,755	1.07
20,200 CYBERDYNE	451,447	1.51
30,200 Daicel	309,811	1.04
15,600 Daifuku	276,300	0.92
5,300 Daikin Industries	439,614	1.47
164,000 Daikyo	236,465	0.79
4,300 Disco	384,987	1.29
5,000 Ezaki Glico	290,808	0.97
8,200 FamilyMart	499,294	1.67
9,800 FP	472,600	1.58
55,000 Fuji Electric	226,119	0.76
22,400 Fuji Heavy Industries	758,997	2.54
8,000 Glory	215,968	0.72
6,100 GMO Payment Gateway	344,683	1.15
111,000 GS Yuasa	421,745	1.41
58,700 Gulliver International	478,087	1.60
848 Heiwa Real Estate (REIT)	686,529	2.30
13,600 HIS	436,573	1.46
26,900 Hitachi Transport System	438,964	1.47
2,900 Hoshizaki Electric	282,245	0.94
25,000 Iida Group Holdings	507,331	1.70
41,400 Isuzu Motors	503,560	1.69
17,800 Itochu	214,946	0.72
7,100 Japan Airlines	227,709	0.76
110,200 kabu.com Securities	353,215	1.18
41,700 Kakaku.com	822,665	2.75
9,800 Koito Manufacturing	446,344	1.49
12,400 Koshidaka Holdings	258,401	0.86
33,000 Kubota	439,646	1.47
7,200 M3	249,014	0.83
8,300 Mabuchi Motor	346,086	1.16
34,600 MISUMI Group	617,875	2.07
4,500 Murata Manufacturing	498,904	1.67
16,400 Nabtesco	387,931	1.30
9,200 Nihon M&A Center	592,450	1.98

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
JAPAN (31 DECEMBER 2015: 97.71%) (continued)		
4,500 Nitori Holdings	540,991	1.81
68,800 NTT Urban Development	731,936	2.45
6,300 Oriental Land	406,558	1.36
19,600 ORIX	249,762	0.84
10,000 Otsuka	465,196	1.56
6,300 Outsourcing	288,163	0.96
83,600 Penta-Ocean Construction	438,993	1.47
7,700 PeptiDream	456,096	1.53
3,500 Pola Orbis Holdings	325,637	1.09
19,200 Resorttrust	411,889	1.38
11,600 SCSK	432,267	1.45
31,200 Seikagaku	482,385	1.61
45,000 Shimadzu	668,128	2.24
10,500 Shionogi & Co	569,575	1.91
22,000 SMS	481,387	1.61
8,500 Sony	247,435	0.83
17,000 Sumitomo Metal Mining	170,339	0.57
6,500 Sundrug	605,387	2.03
60,000 Taisei	489,844	1.64
38,400 Temp Holdings	659,173	2.21
50,000 Tomy	419,407	1.40
58,100 Topcon	567,161	1.90
284,000 Toyobo	533,996	1.79
6,000 Trend Micro	213,064	0.71
15,400 Yamaha	410,637	1.37
8,000 Zenkoku Hosho	288,373	0.96
JAPAN - TOTAL	29,311,168	98.08
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 26,360,988)	29,311,168	98.08
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	29,311,168	98.08

FINANCIAL DERIVATIVE INSTRUMENTS

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (0.00)%)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
05/07/2016	State Street Bank & Trust Co.†	USD	44,798	JPY	4,552,089	450	0.00
Unrealised gain on open forward foreign currency exchange contracts						450	0.00
Net unrealised gain on open forward foreign currency exchange contracts						450	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND (continued)

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS.....	29,311,618	98.08
CASH	1,112,978	3.72
OTHER NET LIABILITIES	(538,328)	(1.80)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>29,886,268</u>	<u>100.00</u>

Abbreviation used:

REIT Real Estate Investment Trust

[†]Spot forward

<u>Analysis of gross assets</u>	% of gross assets
Transferable securities admitted to an official stock exchange listing	96.17
Other current assets.....	3.83
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 98.77%)		
ARGENTINA (31 DECEMBER 2015: 0.98%)		
BRAZIL (31 DECEMBER 2015: 42.15%)		
Commercial Services		
122,400 CCR	641,848	0.97
208,960 Cielo	2,208,470	3.32
172,400 Kroton Educacional	731,842	1.10
70,200 Qualicorp	407,779	0.61
Consumer Staples		
625,140 Ambev	3,717,181	5.59
55,000 BRF	774,764	1.16
21,200 Cia Brasileira de Distribuicao (Preference)	309,092	0.47
90,500 JBS	282,481	0.42
Financials		
383,717 Banco Bradesco (Preference)	3,015,839	4.53
157,200 Banco do Brasil	842,980	1.27
93,400 BB Seguridade Participacoes	819,500	1.23
354,900 BM&FBovespa	1,993,976	3.00
28,300 CETIP - Mercados Organizados	386,814	0.58
460,908 Itau Unibanco Holding (Preference)	4,359,114	6.55
513,832 Itausa - Investimentos Itau (Preference)	1,217,319	1.83
Industrials		
88,000 Embraer	480,687	0.72
104,300 Weg	447,314	0.67
Materials		
258,900 Gerdau (Preference)	475,980	0.72
71,100 Klabin	342,212	0.51
171,800 Suzano Papel e Celulose (Preference)	607,567	0.91
375,000 Vale	1,904,409	2.86
Oil & Gas		
32,000 Cosan Industria e Comercio	332,710	0.50
1,005,200 Petroleo Brasileiro (Preference)	2,955,594	4.44
Pharmaceuticals		
102,900 Hypermarcas	749,648	1.13
Retail		
150,600 Lojas Renner	1,113,606	1.68
27,400 Raia Drogasil	540,003	0.81
Telecommunications services		
70,494 Telefonica Brasil (Preference)	968,158	1.45
180,000 TIM Participacoes	384,300	0.58
Utilities		
79,500 Cia de Saneamento Basico do Estado de Sao Paulo	721,610	1.09
212,100 Cia Energetica de Minas Gerais (Preference)	481,963	0.72
112,700 CPFL Energia	724,305	1.09
54,200 Ultrapar Participacoes	1,203,016	1.81
BRAZIL - TOTAL	36,142,081	54.32

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
CHILE (31 DECEMBER 2015: 10.89%)		
Consumer Staples		
155,098 Embotelladora Andina (Preference)	546,140	0.82
Financials		
8,741,800 Banco de Chile	934,568	1.40
Oil & Gas		
56,907 Empresas COPEC	498,532	0.75
Retail		
120,642 SACI Falabella	918,028	1.38
Transportation		
6,822,793 Cia Sud Americana de Vapores	136,958	0.21
Utilities		
3,007,343 AES Gener	1,472,454	2.21
3,101,631 Enersis	365,413	0.55
CHILE - TOTAL	4,872,093	7.32
COLOMBIA (31 DECEMBER 2015: 2.40%)		
Materials		
105,428 Cementos Argos	432,005	0.65
Financials		
81,237 Banco Davivienda (Preference)	750,653	1.13
49,166 Grupo de Inversiones Suramericana	647,321	0.97
COLOMBIA - TOTAL	1,829,979	2.75
MEXICO (31 DECEMBER 2015: 41.34%)		
Consumer Discretionary		
363,398 Grupo Televisa SAB	1,877,731	2.82
1,292,000 Wal-Mart de Mexico SAB de CV	3,079,917	4.63
Consumer Goods		
330,000 Kimberly-Clark de Mexico SAB de CV	772,535	1.16
Consumer Staples		
132,400 Arca Continental SAB de CV	941,621	1.41
247,700 Fomento Economico Mexicano SAB de CV	2,272,623	3.42
Financials		
304,121 Fibra Uno Administracion SA de CV (REIT)	642,059	0.97
452,164 Grupo Financiero Banorte SAB de CV	2,504,282	3.76
430,347 Grupo Financiero Inbursa SAB de CV	725,205	1.09
Industrials		
351,251 Alfa SAB de CV	598,388	0.90
51,113 Grupo Aeroportuario del Sureste SAB de CV	807,092	1.21
Materials		
2,307,018 Cemex SAB de CV	1,414,278	2.12
930,700 Grupo Mexico SAB de CV	2,161,128	3.25
42,659 Industrias Penoles SAB de CV	1,009,268	1.52

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
MEXICO (31 DECEMBER 2015: 41.34%) (continued)		
Telecommunications Services		
4,297,012 America Movil SAB de CV	2,617,907	3.94
MEXICO - TOTAL	21,424,034	32.20
PERU (31 DECEMBER 2015: 1.01%)		
Financials		
8,941 Credicorp	1,379,865	2.08
PERU - TOTAL	1,379,865	2.08
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost USD: 67,145,853)	65,648,052	98.67
TOTAL VALUE OF INVESTMENTS	65,648,052	98.67
CASH	1,117,292	1.68
OTHER NET LIABILITIES	(234,006)	(0.35)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	66,531,338	100.00

Abbreviation used:

REIT Real Estate Investment Trust

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing.....	97.46
Other current assets.....	2.54
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 99.09%)		
ARGENTINA (31 DECEMBER 2015: 2.33%)		
Consumer Discretionary		
62,825 TGLT (ADR)	1,326,044	2.06
ARGENTINA - TOTAL	1,326,044	2.06
BRAZIL (31 DECEMBER 2015: 33.98%)		
Auto Parts and Equipment		
224,500 Iochpe Maxion	960,016	1.49
Commercial Services		
366,600 EcoRodovias Infraestrutura e Logistica	958,910	1.49
360,000 Estacio Participacoes	1,905,767	2.95
144,320 Multiplus	1,628,457	2.53
189,370 Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao	1,625,493	2.52
Consumer Discretionary		
46,500 Arezzo Industria e Comercio	388,691	0.60
21,100 Guararapes Confeccoes	368,818	0.57
2,330 Kepler Weber (Warrants)	87,266	0.13
255,961 Linx	1,287,095	2.00
300,000 Via Varejo	697,620	1.08
Consumer Staples		
581,850 Marfrig Global Foods	1,020,678	1.58
Energy		
57,720 Equatorial Energia	876,497	1.36
Financials		
200,000 Banco do Estado do Rio Grande do Sul (Preference)	533,125	0.83
125,300 BR Properties	293,328	0.45
187,700 FPC Par Corretora de Seguros	761,639	1.18
Food		
106,049 Sao Martinho	1,766,959	2.74
Health Care		
115,060 Fleury	987,639	1.53
Home Builders		
204,800 MRV Engenharia e Participacoes	691,030	1.07
Materials		
301,850 Bradespar (Preference)	833,827	1.29
577,400 Gerdau (Preference)	1,061,533	1.65
Pharmaceuticals		
114,600 Ouro Fino Saude Animal Participacoes	1,526,331	2.37
Real Estate		
163,300 CVC Brasil Operadora e Agencia de Viagens	1,166,738	1.81
347,088 Ez Tec Empreendimentos e Participacoes	1,733,409	2.69
165,500 Iguatemi Empresa de Shopping Centers	1,455,212	2.25

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

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

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
BRAZIL (31 DECEMBER 2015: 33.98%) (continued)		
Textiles		
208,520 Cia Hering	965,880	1.50
Transportation		
323,900 Tupy	1,192,983	1.85
Utilities		
174,200 CPFL Energias Renovaveis	625,298	0.97
BRAZIL - TOTAL	27,400,239	42.48
CHILE (31 DECEMBER 2015: 12.40%)		
Consumer Discretionary		
319,441 Forus	964,984	1.50
Consumer Staples		
630,618 Coca-Cola Embonor (Preference)	1,152,527	1.79
536,874 Vina Concha y Toro	847,399	1.31
Electric		
763,349 E.CL	1,297,105	2.01
Information Technology		
320,000 Sonda	582,420	0.90
Oil & Gas		
1,632 Geopark	5,304	0.01
Real Estate		
1,255,023 Parque Arauco	2,534,443	3.93
Transportation		
43,352,518 Cia Sud Americana de Vapores	870,239	1.35
Utilities		
280,000 Inversiones Aguas Metropolitanas	445,757	0.69
CHILE - TOTAL	8,700,178	13.49
COLOMBIA (31 DECEMBER 2015: 2.48%)		
Consumer Discretionary		
239,691 Almacenes Exito	1,170,028	1.81
Engineering And Construction		
345,829 Constructora Concreto	133,743	0.21
COLOMBIA - TOTAL	1,303,771	2.02
MEXICO (31 DECEMBER 2015: 47.33%)		
Airlines		
856,130 Controladora Vuela Cia de Aviacion	1,593,534	2.47
Consumer Discretionary		
789,576 Alsea	2,978,684	4.62
276,700 La Comer	268,612	0.42
591,182 Rassini	1,310,587	2.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

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

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
MEXICO (31 DECEMBER 2015: 47.33%) (continued)		
Consumer Staples		
151,700 Controladora Comercial Mexicana	266,822	0.41
Financials		
353,411 Banregio Grupo Financiero	2,020,942	3.13
860,729 Bolsa Mexicana de Valores	1,314,240	2.04
150,000 Credito Real	284,564	0.44
115,000 Grupo Financiero Interacciones	556,323	0.86
206,530 Unifin Financiera	512,820	0.80
Food		
423,971 Industrias Bachoco	1,731,573	2.69
Health Care		
1,135,492 Genomma Lab Internacional	1,154,002	1.79
Industrials		
562,045 Grupo Aeroportuario del Centro Norte	3,319,094	5.15
92,785 Industrias CH	332,682	0.51
Real Estate		
497,733 Corp Inmobiliaria Vesta	764,840	1.18
565,118 Grupo GICSA	393,608	0.61
832,247 Macquarie Mexico Real Estate Management	1,081,740	1.68
1,177,600 PLA Administradora Industrial (REIT)	1,985,725	3.08
Telecommunications Services		
1,562,851 Telesites	957,232	1.48
MEXICO - TOTAL	22,827,624	35.39
PERU (31 DECEMBER 2015: 0.57%)		
Materials		
185,649 Cementos Pacasmayo SAA	331,380	0.52
Mining		
379,072 Cia Minera Milpo	246,678	0.38
PERU - TOTAL	578,058	0.90
SPAIN (31 DECEMBER 2015: Nil)		
Materials		
222,700 Cemex Latam Holdings	964,599	1.50
SPAIN - TOTAL	964,599	1.50
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 65,099,883)	63,100,513	97.84

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

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

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	63,100,513	97.84
CASH	1,518,473	2.35
OTHER NET LIABILITIES	(126,505)	(0.19)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>64,492,481</u>	<u>100.00</u>

Abbreviations used:

ADR	American Depository Receipt
REIT	Real Estate Investment Trust

	% of gross assets
<u>Analysis of gross assets</u>	
Transferable securities admitted to an official stock exchange listing	97.38
Other current assets	2.62
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES (31 DECEMBER 2015: 94.12%)		
EQUITIES (31 DECEMBER 2015: 0.17%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 0.17%)		
475 4Entergy Louisiana (Preference)	12,060	0.04
900 Qwest (Preference)	22,950	0.07
988 Readers Digest (Warrants)*	-	0.00
597 WMI Holdings	1,326	0.00
UNITED STATES DOLLAR - TOTAL	36,336	0.11
EQUITIES - TOTAL	36,336	0.11
FIXED INCOME SECURITIES (31 DECEMBER 2015: 85.65%)		
EURO (31 DECEMBER 2015: 7.54%)		
Corporate Bonds		
50,000 2.500% ABN AMRO Bank 29/11/2023	63,053	0.18
100,000 1.250% Amgen 25/02/2022	114,779	0.33
65,000 2.750% Anheuser-Busch InBev 17/03/2036	83,537	0.24
100,000 1.625% Autostrade per l'Italia 12/06/2023	116,860	0.33
100,000 1.125% British Telecommunications 10/06/2019	114,142	0.32
50,000 4.000% Carrefour 09/04/2020	63,655	0.18
100,000 3.157% Casino Guichard Perrachon 06/08/2019	119,459	0.34
100,000 3.125% Credit Agricole 05/02/2026	133,254	0.38
100,000 1.500% Eastman Chemical 26/05/2023	115,154	0.33
129,000 1.375% Enel Finance International 01/06/2026	147,768	0.42
100,000 1.615% FCE BANK 11/05/2023	113,582	0.32
50,000 5.125% Gas Natural Capital Markets 02/11/2021	68,926	0.20
100,000 1.875% General Electric 28/05/2027	122,854	0.35
100,000 2.125% Goldman Sachs Group 30/09/2024	117,093	0.33
50,000 2.625% Goldman Sachs Group 19/08/2020	59,995	0.17
100,000 1.875% Heathrow Funding 23/05/2024	117,652	0.33
100,000 2.500% Iberdrola International 24/10/2022	124,815	0.36
100,000 2.000% Intesa Sanpaolo 18/06/2021	115,817	0.33
50,000 2.375% Morgan Stanley 31/03/2021	59,964	0.17
50,000 6.500% Morgan Stanley 28/12/2018	64,206	0.18
60,000 6.750% Nationwide Building Society 22/07/2020	77,825	0.22
100,000 1.200% Praxair 12/02/2024	116,176	0.33
20,000 2.250% RCI Banque 29/03/2021	23,968	0.07
100,000 6.125% Societe Generale 20/08/2018	124,048	0.35
50,000 4.693% Telefonica Emisiones 11/11/2019	63,770	0.18
100,000 1.125% UBS 30/06/2020	115,153	0.33
100,000 0.875% Westpac Banking 16/02/2021	114,106	0.32
Government Bonds		
5,000 5.000% Belgium 28/03/2035	9,841	0.03
30,000 1.750% Germany 15/02/2024	38,832	0.11
15,000 2.500% Germany 15/08/2046	26,785	0.08
55,000 6.250% Germany 04/01/2030	113,749	0.32
EURO - TOTAL	2,860,818	8.13

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
POUND STERLING (31 DECEMBER 2015: 1.07%)		
Corporate Bonds		
35,000 6.375% Bank of Scotland 16/08/2019	51,277	0.14
50,000 5.150% Citigroup 21/05/2026	80,357	0.23
35,000 4.550% Cooperatieve Centrale Raiffeisen-Boerenleenbank 30/08/2029	56,728	0.16
4,000 5.250% Cooperatieve Centrale Raiffeisen-Boerenleenbank 23/05/2041	7,110	0.02
30,000 2.750% Daimler 04/12/2020	42,138	0.12
45,000 7.250% Orange 10/11/2020	74,958	0.21
10,000 2.375% Volkswagen Financial Services 13/11/2018	13,551	0.04
Government Bonds		
75,000 4.500% UK Treasury 07/09/2034	147,025	0.42
POUND STERLING - TOTAL	473,144	1.34
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%)		
Corporate Bonds		
100,000 6.875% A Schulman 01/06/2023	99,850	0.28
22,000 3.000% Actavis Funding SCS 12/03/2020	22,689	0.06
66,000 5.500% AES 15/03/2024	67,567	0.19
27,000 3.200% Aetna 15/06/2026	27,778	0.08
18,000 4.250% Aetna 15/06/2036	18,597	0.05
30,000 4.375% Aetna 15/06/2046	31,155	0.09
8,000 3.050% Airgas 01/08/2020	8,327	0.02
50,000 7.500% AK Steel 15/07/2023	50,750	0.14
29,000 6.625% Albertsonss 15/06/2024	29,943	0.08
38,000 9.500% Aleris International 01/04/2021	39,045	0.11
105,000 5.750% Ally Financial 20/11/2025	105,262	0.30
200,000 7.500% Altice Financing 15/05/2026	196,000	0.56
25,000 3.625% Amcor Finance USA 28/04/2026	25,693	0.07
25,000 2.250% American Express Credit 05/05/2021	25,444	0.07
41,000 1.200% American Honda Finance 14/07/2017	41,059	0.12
14,000 3.300% American International Group 01/03/2021	14,463	0.04
52,000 3.875% American International Group 15/01/2035	49,788	0.14
13,000 3.375% American Tower 15/10/2026	13,068	0.04
5,000 7.500% Anadarko Finance 01/05/2031	5,986	0.02
15,000 4.500% Anadarko Petroleum 15/07/2044	13,776	0.04
46,000 6.450% Anadarko Petroleum 15/09/2036	52,997	0.15
16,000 1.900% Anheuser-Busch InBev Finance 01/02/2019	16,272	0.05
30,000 2.650% Anheuser-Busch InBev Finance 01/02/2021	31,110	0.09
13,000 3.300% Anheuser-Busch InBev Finance 01/02/2023	13,698	0.04
47,000 4.700% Anheuser-Busch InBev Finance 01/02/2036	52,815	0.15
12,000 4.900% Anheuser-Busch InBev Finance 01/02/2046	14,062	0.04
28,000 1.375% Anheuser-Busch Worldwide 15/07/2017	28,077	0.08
22,000 2.850% Apple 06/05/2021	23,235	0.07
24,000 2.850% Apple 23/02/2023	25,220	0.07

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
10,000 4.500% Apple 23/02/2036	11,255	0.03
90,000 7.250% ArcelorMittal 25/02/2022	94,725	0.27
9,000 2.200% Arizona Public Service 15/01/2020	9,219	0.03
35,000 6.750% Assurant 15/02/2034	43,325	0.12
33,000 5.000% Astoria Financial 19/06/2017	33,821	0.10
42,000 3.000% AT&T 30/06/2022	43,011	0.12
21,000 4.350% AT&T 15/06/2045	20,348	0.06
29,000 4.500% AT&T 15/05/2035	29,667	0.08
24,000 4.750% AT&T 15/05/2046	24,597	0.07
12,000 5.800% AT&T 15/02/2019	13,300	0.04
57,450 9.057% Atlas Air 02/01/2018	58,714	0.17
12,000 2.250% Automatic Data Processing 15/09/2020	12,468	0.04
100,000 6.500% Automation Tooling Systems 15/06/2023	101,750	0.29
9,000 4.625% Avnet 15/04/2026	9,348	0.03
20,000 3.800% BAE Systems Holdings 07/10/2024	21,040	0.06
8,000 4.750% BAE Systems Holdings 07/10/2044	8,728	0.02
50,000 5.375% Banco de Credito del Peru 16/09/2020	55,500	0.16
100,000 4.800% Bangkok Bank 18/10/2020	110,816	0.31
31,000 2.600% Bank of America 15/01/2019	31,721	0.09
15,000 2.625% Bank of America 19/10/2020	15,239	0.04
20,000 3.950% Bank of America 21/04/2025	20,367	0.06
83,000 4.250% Bank of America 22/10/2026	86,078	0.24
5,000 7.250% Bank of America 15/10/2025	6,129	0.02
125,000 5.550% Bank of China Hong Kong 11/02/2020	137,512	0.39
48,000 4.875% BankUnited 17/11/2025	49,840	0.14
19,000 3.600% Baxalta 23/06/2022	19,609	0.06
50,000 5.250% Belden 15/07/2024	48,375	0.14
70,000 5.125% Berry Plastics 15/07/2023	70,000	0.20
32,000 7.250% Block Communications 01/02/2020	32,320	0.09
18,000 1.500% BMW US Capital 11/04/2019	18,129	0.05
23,000 0.950% Boeing 15/05/2018	23,017	0.07
19,000 2.200% Boeing 30/10/2022	19,506	0.06
27,000 1.375% BP Capital Markets 06/11/2017	27,094	0.08
16,000 1.676% BP Capital Markets 03/05/2019	16,128	0.05
13,000 3.119% BP Capital Markets 04/05/2026	13,279	0.04
8,000 3.245% BP Capital Markets 06/05/2022	8,396	0.02
10,000 4.125% Brambles USA 23/10/2025	10,726	0.03
50,000 6.250% Bristow Group 15/10/2022	37,813	0.11
20,000 3.400% Broadridge Financial Solutions 27/06/2026	20,216	0.06
9,000 3.900% Burlington Northern Santa Fe 01/08/2046	9,500	0.03
21,000 5.375% C&S Group Enterprises 15/07/2022	19,898	0.06
50,000 5.750% Cable One 15/06/2022	51,250	0.15
45,000 8.000% Caesars Entertainment Resort Properties 01/10/2020 ..	45,113	0.13
37,000 11.000% Caesars Entertainment Resort Properties 01/10/2021	36,353	0.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
63,000 6.500% Calumet Specialty Products Partners 15/04/2021	45,045	0.13
14,000 6.125% Canadian Pacific Railway 15/09/2115	17,454	0.05
100,000 6.250% Carrizo Oil & Gas 15/04/2023	96,250	0.27
40,000 5.750% Cascades 15/07/2023	38,500	0.11
85,000 5.750% CCO Holdings Capital 15/02/2026	87,550	0.25
15,000 5.875% CCO Holdings Capital 01/04/2024	15,563	0.04
44,000 9.500% Cengage Learning 15/06/2024	44,770	0.13
33,000 5.625% CenturyLink 01/04/2025	29,370	0.08
55,000 7.500% CenturyLink 01/04/2024	55,481	0.16
40,000 5.125% Cequel Capital 15/12/2021	38,100	0.11
28,000 3.579% Chartermmunications Operating / Chartermmunications Operating Capital 23/07/2020	29,272	0.08
14,000 6.384% Chartermmunications Operating / Chartermmunications Operating Capital 23/10/2035	16,579	0.05
22,000 1.365% Chevron 02/03/2018	22,121	0.06
9,000 1.961% Chevron 03/03/2020	9,115	0.03
100,000 5.500% China Overseas Finance Cayman II 10/11/2020	111,599	0.32
26,000 1.400% Cisco Systems 28/02/2018	26,235	0.07
56,000 2.125% Cisco Systems 01/03/2019	57,515	0.16
22,000 2.200% Cisco Systems 28/02/2021	22,674	0.06
25,000 1.750% Citigroup 01/05/2018	25,110	0.07
35,000 4.400% Citigroup 10/06/2025	36,596	0.10
61,000 4.450% Citigroup 29/09/2027	62,837	0.18
11,000 6.000% Citigroup 31/10/2033	12,813	0.04
99,000 5.125% Clean Harbors 01/06/2021	101,289	0.29
57,000 6.500% Clear Channel Worldwide Holdings 15/11/2022	54,862	0.16
75,000 4.500% Clearwater Paper 01/02/2023	72,844	0.21
46,000 5.250% CNO Financial Group 30/05/2025	47,380	0.13
5,000 2.450% Columbia Pipeline Group 01/06/2018	5,016	0.01
79,000 7.250% Conn's 15/07/2022	58,460	0.17
9,000 1.500% ConocoPhillips 15/05/2018	9,034	0.03
13,000 1.500% Corning 08/05/2018	12,998	0.04
23,000 2.250% Costco Wholesale 15/02/2022	23,731	0.07
15,000 3.000% CR Bard 15/05/2026	15,374	0.04
100,000 7.375% Credit Acceptance 15/03/2023	96,000	0.27
22,000 1.700% Credit Suisse 27/04/2018	22,024	0.06
24,000 5.400% Credit Suisse 14/01/2020	26,054	0.07
35,000 7.375% Crown Cork & Seal 15/12/2026	38,500	0.11
99,000 5.875% CTR Partnership 01/06/2021	99,000	0.28
20,000 2.875% CVS Health 01/06/2026	20,438	0.06
11,205 4.704% CVS Pass-Through Trust 10/01/2036	11,259	0.03
36,735 5.773% CVS Pass-Through Trust 10/01/2033	40,934	0.12
150,000 2.625% Daimler Finance North America 15/09/2016	150,493	0.43
10,000 4.375% Danaher 15/09/2045	11,666	0.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
75,000 5.125% DaVita HealthCare Partners 15/07/2024	75,832	0.22
48,000 5.500% Denbury Resources 01/05/2022	32,400	0.09
10,000 3.375% Deutsche Bank 12/05/2021	10,034	0.03
18,000 5.750% Diageo Capital 23/10/2017	19,074	0.05
54,000 6.020% Diamond 1 Finance 15/06/2026	56,294	0.16
50,000 7.125% Diamond 1 Finance 15/06/2024	52,221	0.15
23,000 8.100% Diamond 1 Finance 15/07/2036	24,795	0.07
15,000 8.350% Diamond 1 Finance 15/07/2046	16,127	0.05
55,000 8.500% Diebold 15/04/2024	54,588	0.15
36,000 3.750% Discover Financial Services 04/03/2025	36,268	0.10
52,000 7.750% DISH DBS 01/07/2026	53,560	0.15
17,000 4.125% Dollar General 15/07/2017	17,479	0.05
14,000 4.800% Dominion Gas Holdings 01/11/2043	15,169	0.04
35,000 5.250% Dominion Resources 01/08/2033	38,844	0.11
8,000 2.962% Dominion Resources 01/07/2019	8,144	0.02
10,000 6.750% Domtar 15/02/2044	10,939	0.03
45,000 10.500% Downstream Development Authority 01/07/2019	43,369	0.12
21,000 3.000% Duke Energy 15/09/2021	22,415	0.06
25,000 5.625% DuPont Fabros Technology 15/06/2023	25,688	0.07
65,000 7.375% Dynegy 01/11/2022	62,725	0.18
100,000 5.625% E.CL 15/01/2021	110,156	0.31
12,000 4.700% El Paso Pipeline Partners Operating 01/11/2042	10,811	0.03
7,000 6.500% El Paso Pipeline Partners Operating 01/04/2020	7,719	0.02
68,000 2.350% Electricite de France 13/10/2020	69,487	0.20
12,000 3.625% Electricite de France 13/10/2025	12,515	0.04
29,000 4.950% Electricite de France 13/10/2045	32,048	0.09
9,000 6.000% Electricite de France 22/01/2114	9,629	0.03
50,000 5.050% Embraer Netherlands Finance 15/06/2025	49,345	0.14
14,000 4.750% Emera US Finance 15/06/2046	14,209	0.04
35,000 7.750% Endo Finance 15/01/2022	32,463	0.09
50,000 7.500% Energy Transfer Equity 15/10/2020	53,000	0.15
7,000 4.900% Energy Transfer Partners 15/03/2035	6,184	0.02
5,000 5.150% Energy Transfer Partners 15/03/2045	4,543	0.01
8,000 6.050% Energy Transfer Partners 01/06/2041	7,800	0.02
27,000 6.625% Energy Transfer Partners 15/10/2036	28,281	0.08
50,000 5.000% EnerSys 30/04/2023	49,375	0.14
93,000 9.750% Enova International 01/06/2021	73,237	0.21
7,000 3.500% Entergy Arkansas 01/04/2026	7,672	0.02
13,000 4.950% Entergy Arkansas 15/12/2044	13,695	0.04
22,000 4.950% Entergy Louisiana 15/01/2045	23,079	0.07
10,000 3.950% Enterise Products Operating 15/02/2027	10,606	0.03
7,000 4.850% Enterise Products Operating 15/03/2044	7,435	0.02
34,000 5.250% ESH Hospitality 01/05/2025	33,108	0.09
6,000 3.375% Essex Portfolio 15/04/2026	6,123	0.02

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
	UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
	Corporate Bonds (continued)		
6,000	4.375% Estee Lauder 15/06/2045	6,843	0.02
41,000	7.500% Evolution Escrow Issuer 15/03/2022	29,520	0.08
9,000	4.950% Exelon 15/06/2035	10,157	0.03
27,000	2.950% Exelon Generation 15/01/2020	27,774	0.08
86,000	9.000% Expo Event Transco 15/06/2021	86,752	0.25
10,000	3.000% Express Scripts Holding 15/07/2023	10,011	0.03
19,000	4.500% Express Scripts Holding 25/02/2026	20,874	0.06
22,000	4.800% Express Scripts Holding 15/07/2046	21,971	0.06
22,000	1.305% Exxon Mobil 06/03/2018	22,172	0.06
60,000	7.875% FGI Operating 01/05/2020	43,500	0.12
10,000	5.000% Fidelity National Information Services 15/10/2025	11,352	0.03
58,000	3.500% First Horizon National 15/12/2020	58,531	0.17
95,000	6.750% First Niagara Financial Group 19/03/2020	108,221	0.31
48,000	7.250% First Niagara Financial Group 15/12/2021	56,694	0.16
21,000	7.375% FirstEnergy 15/11/2031	26,066	0.07
7,000	4.750% Flextronics International 15/06/2025	7,070	0.02
23,000	3.125% FLIR Systems 15/06/2021	23,616	0.07
200,000	6.375% Fly Leasing 15/10/2021	194,000	0.55
50,000	9.750% FMG Resources August 01/03/2022	55,187	0.16
50,000	9.750% FMG Resources August 2006 01/03/2022	55,187	0.16
16,000	1.500% Ford Motor Credit 17/01/2017	16,016	0.05
24,000	4.875% Forest Laboratories 15/02/2021	26,638	0.08
12,000	3.150% Fortive 15/06/2026	12,350	0.03
10,000	4.300% Fortive 15/06/2046	10,626	0.03
29,000	6.250% Forum Energy Technologies 01/10/2021	26,898	0.08
25,000	10.500% Frontier Communications 15/09/2022	26,453	0.07
115,000	11.000% Frontier Communications 15/09/2025	119,025	0.34
18,000	5.500% GameStop 01/10/2019	17,820	0.05
15,000	7.250% Garda World Security 15/11/2021	12,113	0.03
75,000	6.000% Gates Global 15/07/2022	65,625	0.19
59,000	5.750% General Cable 01/10/2022	54,280	0.15
23,000	2.700% General Electric 09/10/2022	24,139	0.07
75,000	2.200% General Electric Capital 09/01/2020	77,303	0.22
81,000	6.000% Genesis Energy 15/05/2023	75,735	0.21
6,000	3.250% Georgia Power 01/04/2026	6,375	0.02
88,000	3.600% Georgia-Pacific 01/03/2025	94,122	0.27
16,000	3.734% Georgia-Pacific 15/07/2023	17,140	0.05
21,000	5.400% Georgia-Pacific 01/11/2020	23,785	0.07
13,000	5.450% Goldcorp 09/06/2044	13,142	0.04
30,000	8.500% Golden Nugget Escrow 01/12/2021	30,675	0.09
31,000	4.250% Goldman Sachs Group 21/10/2025	32,044	0.09
9,000	4.750% Goldman Sachs Group 21/10/2045	9,921	0.03
3,000	5.150% Goldman Sachs Group 22/05/2045	3,130	0.01
22,000	5.950% Goldman Sachs Group 15/01/2027	25,355	0.07

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
23,000 6.125% Goldman Sachs Group 15/02/2033	28,679	0.08
40,000 6.750% Goldman Sachs Group 01/10/2037	49,341	0.14
70,000 7.375% Great Lakes Dredge & Dock 01/02/2019	67,025	0.19
38,000 8.250% Greystar Real Estate Partners 01/12/2022	39,140	0.11
75,000 6.875% Harland Clarke Holdings 01/03/2020	69,000	0.20
19,000 4.854% Harris 27/04/2035	20,858	0.06
18,000 5.054% Harris 27/04/2045	20,416	0.06
85,000 5.250% HCA 15/06/2026	88,241	0.25
85,000 7.500% HCA 15/11/2095	82,450	0.23
12,000 5.600% Hess 15/02/2041	12,100	0.03
3,000 7.875% Hess 01/10/2029	3,573	0.01
22,000 4.900% Hewlett Packard Enterprise 15/10/2025	22,986	0.07
30,000 6.200% Hewlett Packard Enterprise 15/10/2035	30,341	0.09
8,000 6.350% Hewlett Packard Enterprise 15/10/2045	7,965	0.02
12,000 2.000% Home Depot 01/04/2021	12,325	0.03
18,000 3.350% Hubbell 01/03/2026	18,715	0.05
48,000 2.400% Hyundai Capital America 30/10/2018	48,670	0.14
75,000 8.375% IASIS Healthcare 15/05/2019	72,047	0.20
10,000 5.750% Ingersoll-Rand Global Holding 15/06/2043	12,343	0.03
8,000 4.650% Ingersoll-Rand Luxembourg Finance 01/11/2044	8,578	0.02
37,000 1.350% Intel 15/12/2017	37,219	0.11
16,000 4.100% Intel 19/05/2046	16,635	0.05
40,000 7.250% Intelsat Jackson Holdings 01/04/2019	29,200	0.08
10,000 4.200% Interpublic Group of Cos 15/04/2024	10,716	0.03
100,000 5.625% Interval Acquisition 15/04/2023	100,250	0.28
43,000 3.050% Jackson National Life Global Funding 29/04/2026	43,576	0.12
90,000 9.000% JB Poindexter & Co 01/04/2022	93,600	0.27
64,000 5.875% JBS 15/07/2024	62,000	0.18
30,000 1.125% John Deere Capital 12/06/2017	30,059	0.09
44,000 1.550% John Deere Capital 15/12/2017	44,415	0.13
26,000 2.200% JPMorgan Chase & Co 22/10/2019	26,428	0.07
10,000 2.700% JPMorgan Chase & Co 18/05/2023	10,102	0.03
52,000 2.750% JPMorgan Chase & Co 23/06/2020	53,582	0.15
25,000 4.125% JPMorgan Chase & Co 15/12/2026	26,488	0.08
26,000 5.875% Kaiser Aluminum 15/05/2024	26,715	0.08
100,000 5.875% Kennedy-Wilson 01/04/2024	97,500	0.28
32,000 5.000% KFC Holding 01/06/2024	32,560	0.09
5,000 1.850% Kimberly-Clark 01/03/2020	5,114	0.01
15,000 5.000% Kinder Morgan 15/02/2021	15,809	0.04
6,000 5.625% Kinder Morgan 01/09/2041	5,743	0.02
14,000 4.375% Kraft Heinz Foods 01/06/2046	14,805	0.04
28,000 4.875% Kraft Heinz Foods 15/02/2025	30,708	0.09
5,000 3.200% Laboratory of America Holdings 01/02/2022	5,172	0.01
20,000 3.600% Laboratory of America Holdings 01/02/2025	20,759	0.06

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
8,000 4.700% Laboratory of America Holdings 01/02/2045	8,539	0.02
34,000 9.375% Landry's 01/05/2020	35,700	0.10
50,000 7.375% Laredo Petroleum 01/05/2022	50,125	0.14
48,000 9.500% Lee Enterprises 15/03/2022	47,280	0.13
50,000 5.500% Lehman Brothers Holdings 04/04/2016	3,313	0.01
33,000 6.750% Lehman Brothers Holdings 28/12/2017	3	0.00
43,000 7.500% Lehman Brothers Holdings 11/05/2038	4	0.00
27,000 5.857% Lehman Brothers Holdings Capital Trust VII perpetual .	3	0.00
25,000 4.450% Leidos Holdings 01/12/2020	25,000	0.07
3,000 4.375% Louisville Gas & Electric 01/10/2045	3,445	0.01
10,000 6.500% Lubrizol 01/10/2034	13,406	0.04
17,000 4.450% Masco 01/04/2025	17,597	0.05
11,000 4.500% Massachusetts Mutual Life Insurance 15/04/2065	10,512	0.03
28,000 6.375% Match Group 01/06/2024	29,120	0.08
65,000 6.500% Mattamy Group 15/11/2020	62,400	0.18
45,000 9.000% McClatchy 15/12/2022	43,875	0.12
4,000 4.700% McDonald's 09/12/2035	4,512	0.01
1,000 4.875% McDonald's 09/12/2045	1,169	0.00
100,000 6.375% MEG Energy 30/01/2023	74,000	0.21
60,000 6.375% MEG Energy 30/01/2023	44,400	0.13
25,000 7.000% Meritage Homes 01/04/2022	27,000	0.08
13,000 4.600% MetLife 13/05/2046	13,976	0.04
31,000 6.400% MetLife 15/12/2066	33,093	0.09
40,000 6.000% MGM Resorts International 15/03/2023	42,200	0.12
80,000 5.625% Micron Technology 15/01/2026	66,600	0.19
20,000 1.300% Microsoft 03/11/2018	20,182	0.06
11,000 4.200% Molson Brewing 15/07/2046	11,047	0.03
7,000 3.000% Molson Brewing 15/07/2026	6,993	0.02
45,000 5.250% Moog 01/12/2022	45,563	0.13
13,000 2.800% Morgan Stanley 16/06/2020	13,320	0.04
5,000 4.100% Morgan Stanley 22/05/2023	5,184	0.01
43,000 4.750% Morgan Stanley 22/03/2017	44,066	0.13
88,000 5.000% Morgan Stanley 24/11/2025	96,342	0.27
37,000 7.125% MPH Acquisition Holdings 01/06/2024	38,850	0.11
41,000 6.125% Multi-Color 01/12/2022	41,923	0.12
100,000 6.000% Murphy Oil USA 15/08/2023	103,500	0.29
11,000 0.950% National Rural Utilities Cooperative Finance 24/04/2017	11,001	0.03
41,000 1.100% National Rural Utilities Cooperative Finance 27/01/2017	41,030	0.12
23,000 2.000% National Rural Utilities Cooperative Finance 27/01/2020	23,474	0.07
11,000 2.300% National Rural Utilities Cooperative Finance 01/11/2020	11,346	0.03

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
99,000 5.625% Navient 01/08/2033	69,547	0.20
79,000 5.875% Netflix 15/02/2025	82,851	0.24
9,000 4.200% Newell Brands 01/04/2026	9,756	0.03
7,000 5.375% Newell Brands 01/04/2036	8,094	0.02
50,000 5.375% Newfield Exploration 01/01/2026	48,625	0.14
16,910 9.237% NGR REMA 02/07/2017	16,698	0.05
19,000 3.900% Noble Energy 15/11/2024	19,302	0.05
17,000 5.050% Noble Energy 15/11/2044	17,119	0.05
100,000 8.750% Novelis 15/12/2020	104,250	0.30
65,000 6.250% NRG Energy 15/07/2022	63,050	0.18
200,000 6.250% Numericable-SFR 15/05/2024	191,250	0.54
6,000 3.550% O'Reilly Automotive 15/03/2026	6,291	0.02
55,000 6.875% Oasis Petroleum 15/03/2022	50,806	0.14
13,000 4.400% Occidental Petroleum 15/04/2046	14,365	0.04
9,000 4.250% Oglethorpe Power 01/04/2046	9,492	0.03
22,000 4.500% Omega Healthcare Investors 01/04/2027	21,912	0.06
22,000 4.950% Omega Healthcare Investors 01/04/2024	22,888	0.06
19,000 5.250% Omega Healthcare Investors 15/01/2026	20,196	0.06
16,000 3.600% Omnicom Group 15/04/2026	16,852	0.05
70,000 8.875% Opal Acquisition 15/12/2021	53,725	0.15
50,000 8.875% Opal Acquisition 15/12/2021	38,375	0.11
26,000 1.900% Oracle 15/09/2021	26,096	0.07
20,000 2.650% Oracle 15/07/2026	20,050	0.06
42,000 2.800% Oracle 08/07/2021	44,084	0.13
20,000 3.850% Oracle 15/07/2036	20,052	0.06
4,000 3.900% Oracle 15/05/2035	4,082	0.01
75,000 5.375% Owens-Brockway Glass Container 15/01/2025	74,437	0.21
7,000 1.650% PACCAR Financial 25/02/2019	7,104	0.02
32,000 2.200% PACCAR Financial 15/09/2019	32,873	0.09
50,000 5.375% Pacific Drilling 01/06/2020	15,000	0.04
21,000 9.000% Patriot Merger 15/07/2021	20,239	0.06
6,000 3.375% Penske Truck Leasing 01/02/2022	6,119	0.02
100,000 4.875% Petroleos Mexicanos 24/01/2022	102,239	0.29
37,000 5.375% PH Glatfelter 15/10/2020	37,555	0.11
8,000 3.600% Plains All American Pipeline 01/11/2024	7,513	0.02
10,000 3.850% Plains All American Pipeline 15/10/2023	9,691	0.03
60,000 5.500% Plantronics 31/05/2023	59,250	0.17
16,000 3.000% Principal Life Global Funding II 18/04/2026	16,319	0.05
40,000 7.000% Quad 01/05/2022	35,300	0.10
14,000 3.450% Quest Diagnostics 01/06/2026	14,483	0.04
100,000 5.750% Quicken Loans 01/05/2025	96,500	0.27
65,000 6.500% Rackspace Hosting 15/01/2024	64,187	0.18
70,000 8.250% RegionalCare Hospital Partners Holdings 01/05/2023 ...	71,750	0.20
24,000 3.200% Regions Financial 08/02/2021	24,703	0.07

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
28,000 7.375% Regions Financial 10/12/2037	35,793	0.10
6,000 2.900% Republic Services 01/07/2026	6,085	0.02
35,000 1.350% Roche Holdings 29/09/2017	35,184	0.10
46,000 5.625% Rose Rock Midstream 15/07/2022	40,480	0.11
23,000 4.650% Royal Bank of Canada 27/01/2026	24,609	0.07
100,000 5.250% Royal Caribbean Cruises 15/11/2022	105,250	0.30
33,000 5.250% RPM International 01/06/2045	33,640	0.10
100,000 6.250% Sabine Pass Liquefaction LLC 15/03/2022	102,750	0.29
57,000 6.125% Sanchez Energy 15/01/2023	44,033	0.12
75,000 10.000% Scientific Games International 01/12/2022	60,937	0.17
73,000 7.125% SESI 15/12/2021	70,262	0.20
21,000 1.250% Shell International Finance 10/11/2017	21,058	0.06
18,000 2.125% Shell International Finance 11/05/2020	18,371	0.05
24,000 2.250% Shell International Finance 10/11/2020	24,633	0.07
23,000 2.875% Shell International Finance 10/05/2026	23,368	0.07
23,000 4.000% Shell International Finance 10/05/2046	23,458	0.07
100,000 5.375% Sirius XM Radio 15/04/2025	99,562	0.28
56,000 5.625% SM Energy 01/06/2025	48,160	0.14
11,000 5.100% South Carolina Electric & Gas 01/06/2065	12,696	0.04
21,000 1.300% Southern 15/08/2017	20,992	0.06
14,000 4.400% Southern 01/07/2046	15,049	0.04
25,000 1.125% Southern California Edison 01/05/2017	25,055	0.07
22,000 4.150% Southern Power 01/12/2025	23,790	0.07
2,000 3.850% Spirit AeroSystems 15/06/2026	2,067	0.01
267,000 7.250% Sprint 15/09/2021	227,617	0.65
34,000 5.125% Steel Dynamics 01/10/2021	34,808	0.10
58,000 7.375% SunCoke Energy 01/02/2020	48,720	0.14
5,000 2.900% SunTrust Banks 03/03/2021	5,177	0.01
50,000 7.750% SUPERVALU 15/11/2022	41,740	0.12
24,000 4.250% Synchrony Financial 15/08/2024	24,838	0.07
10,000 2.950% TD Ameritrade Holding 01/04/2022	10,419	0.03
25,000 7.250% Team Health 15/12/2023	26,753	0.08
28,000 7.721% Telecom Italia Capital 04/06/2038	29,120	0.08
31,000 5.500% Tempur Sealy International 15/06/2026	30,458	0.09
50,000 4.750% Tenet Healthcare 01/06/2020	51,215	0.15
20,000 6.875% Tenet Healthcare 15/11/2031	16,125	0.05
50,000 5.875% TerraForm Power Operating 01/02/2023	47,590	0.14
106,000 6.125% Tesoro Logistics 15/10/2021	109,710	0.31
18,000 4.000% Textron 15/03/2026	18,938	0.05
33,000 4.625% Textron 21/09/2016	33,181	0.09
11,000 4.850% Time Warner 15/07/2045	11,960	0.03
5,000 3.800% Total System Services 01/04/2021	5,294	0.01
18,000 2.000% Toyota Motor Credit 24/10/2018	18,350	0.05
10,000 3.850% Trans-Allegheny Interstate Line 01/06/2025	10,692	0.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Corporate Bonds (continued)		
13,000 4.550% Trinity Industries 01/10/2024	12,272	0.03
26,000 5.250% Triumph Group 01/06/2022	23,920	0.07
9,000 3.250% Under Armour 15/06/2026	9,087	0.03
6,000 3.650% Union Electric 15/04/2045	6,209	0.02
16,000 4.375% Union Pacific 15/11/2065	17,108	0.05
57,057 4.625% United Airlines 2014-2 Class B Pass Through Trust 03/03/2024	57,199	0.16
50,000 5.500% United Rentals North America 15/07/2025	49,250	0.14
35,000 8.375% United States Steel 01/07/2021	36,750	0.10
14,000 1.400% UnitedHealth Group 15/12/2017	14,075	0.04
20,000 2.125% UnitedHealth Group 15/03/2021	20,376	0.06
14,000 3.350% UnitedHealth Group 15/07/2022	14,978	0.04
8,000 5.750% Unum Group 15/08/2042	8,833	0.02
50,000 5.375% Valeant Pharmaceuticals International 15/03/2020	42,719	0.12
24,000 5.250% Valmont Industries 01/10/2054	21,454	0.06
27,000 3.000% Verizon Communications 01/11/2021	28,360	0.08
8,000 4.400% Verizon Communications 01/11/2034	8,249	0.02
50,000 4.672% Verizon Communications 15/03/2055	50,572	0.14
28,000 4.862% Verizon Communications 21/08/2046	30,606	0.09
2,000 6.400% Verizon Communications 15/09/2033	2,553	0.01
85,000 6.250% Viking Cruises 15/05/2025	64,175	0.18
100,000 2.375% Volkswagen International Finance 22/03/2017	100,653	0.29
28,000 3.450% Walgreens Boots Alliance 01/06/2026	28,743	0.08
6,000 4.650% Walgreens Boots Alliance 01/06/2046	6,399	0.02
20,000 1.500% Walt Disney 17/09/2018	20,305	0.06
10,000 1.650% Walt Disney 08/01/2019	10,194	0.03
100,000 6.000% Weekley Homes 01/02/2023	88,000	0.25
35,000 3.450% Wells Fargo & Co 13/02/2023	36,215	0.10
6,000 4.100% Wells Fargo & Co 03/06/2026	6,418	0.02
38,000 4.300% Wells Fargo & Co 22/07/2027	41,030	0.12
1,000 4.400% Wells Fargo & Co 14/06/2046	1,019	0.00
5,000 4.900% Wells Fargo & Co 17/11/2045	5,472	0.02
12,000 5.950% Wells Fargo Capital X 01/12/2086	12,660	0.04
57,000 10.500% Western Digital 01/04/2024	60,990	0.17
8,000 2.50% Westpac Banking 13/05/2026	8,122	0.02
12,000 4.500% Whirlpool 01/06/2046	12,569	0.04
100,000 10.250% Wok Acquisition 30/06/2020	91,750	0.26
50,000 7.500% WPX Energy 01/08/2020	49,906	0.14
9,000 3.750% WW Grainger 15/05/2046	9,295	0.03
9,000 6.500% Xcel Energy 01/07/2036	11,991	0.03
11,000 4.450% XLIT 31/03/2025	11,100	0.03
20,000 5.500% XLIT 31/03/2045	19,756	0.06
65,000 6.375% Zayo Capital 15/05/2025	66,300	0.19
Government Bonds		
150,000 6.250% Argentina 22/04/2019	156,375	0.44

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Government Bonds (continued)		
20,000 10.125% Brazil 15/05/2027	29,000	0.08
10,000 12.250% Brazil 06/03/2030	16,500	0.05
47,000 8.125% Colombia 21/05/2024	60,630	0.17
20,000 11.750% Colombia 25/02/2020	26,350	0.07
100,000 6.875% Egypt 30/04/2040	83,198	0.24
200,000 6.875% Georgia 12/04/2021	220,024	0.63
30,000 5.375% Hungary 25/03/2024	33,510	0.10
50,000 7.625% Hungary 29/03/2041	72,500	0.21
100,000 6.625% Indonesia 17/02/2037	123,213	0.35
60,000 5.800% Lebanon 14/04/2020	59,640	0.17
80,000 6.600% Lebanon 27/11/2026	77,200	0.22
10,000 8.250% Lebanon 12/04/2021	10,714	0.03
34,000 3.500% Mexico 21/01/2021	35,870	0.10
20,000 3.625% Mexico 15/03/2022	21,080	0.06
28,000 4.750% Mexico 08/03/2044	30,170	0.09
70,000 6.050% Mexico 11/01/2040	88,025	0.25
10,000 8.300% Mexico 15/08/2031	16,125	0.05
50,000 8.875% Panama 30/09/2027	73,500	0.21
10,000 9.375% Panama 01/04/2029	15,250	0.04
200,000 6.100% Paraguay 11/08/2044	214,500	0.61
50,000 8.750% Peru 21/11/2033	78,438	0.22
23,000 9.500% Philippines 02/02/2030	39,342	0.11
76,000 10.625% Philippines 16/03/2025	125,098	0.36
40,000 4.000% Poland 22/01/2024	43,200	0.12
75,000 5.000% Poland 23/03/2022	84,353	0.24
100,000 6.250% South Africa 08/03/2041	115,777	0.33
25,000 1.750% Tennessee Valley Authority 15/10/2018	25,518	0.07
200,000 5.750% Tunisie 30/01/2025	180,500	0.51
70,000 11.875% Turkey 15/01/2030	122,150	0.35
20,000 11.875% Turkey 15/01/2030	34,900	0.10
100,000 7.750% Ukraine 01/09/2019	98,520	0.28
37,255 0.125% United States Treasury Inflation Indexed Bonds 15/04/2018	37,809	0.11
250,000 1.125% United States Treasury Note 30/06/2021	251,240	0.71
80,000 1.750% United States Treasury Note 30/09/2022	82,534	0.23
11,000 2.000% United States Treasury Note 31/07/2022	11,517	0.03
57,000 2.125% United States Treasury Note 15/05/2025	60,208	0.17
91,900 2.250% United States Treasury Note 15/11/2025	98,046	0.28
15,000 2.500% United States Treasury Note 15/02/2045	15,617	0.04
13,000 3.000% United States Treasury Note 15/11/2044	14,947	0.04
90,000 4.500% United States Treasury Note 15/02/2036	129,635	0.37
400,000 0.875% United States Treasury Notes 15/06/2019	401,984	1.14
16,000 1.125% United States Treasury Notes 28/02/2021	16,113	0.05
55,000 1.375% United States Treasury Notes 30/09/2020	55,999	0.16

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.04%) (continued)		
Government Bonds (continued)		
111,000 1.625% United States Treasury Notes 15/02/2026	112,249	0.32
505,000 1.625% United States Treasury Notes 15/05/2026	511,175	1.45
28,000 2.500% United States Treasury Notes 15/02/2046	29,156	0.08
100,000 2.500% United States Treasury Notes 15/05/2046	104,207	0.30
37,000 3.000% United States Treasury Notes 15/05/2045	42,528	0.12
9,000 7.000% Venezuela 31/03/2038	3,578	0.01
12,000 7.650% Venezuela 21/04/2025	4,890	0.01
67,000 9.000% Venezuela 07/05/2023	28,559	0.08
UNITED STATES DOLLAR - TOTAL	19,362,455	54.99
TOTAL FIXED INCOME SECURITIES	22,696,417	64.46
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 3.22%)		
EURO (31 DECEMBER 2015: 1.14%)		
Corporate Bonds		
75,000 4.375% Allianz Finance II perpetual	84,217	0.24
100,000 3.875% Danske Bank 04/10/2023	117,682	0.33
30,000 11.875% Lloyds Bank 16/12/2021	34,822	0.10
50,000 10.500% Royal Bank of Scotland 16/03/2022	58,880	0.17
EURO - TOTAL	295,601	0.84
POUND STERLING (31 DECEMBER 2015: 0.30%)		
Corporate Bonds		
50,000 7.625% Muenchener Rueckversicherungs - Gesellschaft in Muenchen 21/06/2028	72,928	0.21
POUND STERLING - TOTAL	72,928	0.21
UNITED STATES DOLLAR (31 DECEMBER 2015: 1.78%)		
Corporate Bonds		
12,000 5.750% Dominion Resources 01/10/2054	11,940	0.03
27,000 4.900% Fifth Third Bancorp perpetual	23,625	0.07
99,000 5.750% Ivory Coast 31/12/2032	92,185	0.26
22,000 6.125% JPMorgan Chase & Co perpetual	22,798	0.07
13,000 4.750% National Rural Utilities Cooperative Finance 30/04/2043	12,740	0.04
43,000 5.375% Prudential Financial 15/05/2045	43,376	0.12
25,000 5.625% Prudential Financial 15/06/2043	26,071	0.07
38,285 1.000% Rex Energy 01/10/2020	8,231	0.02
30,000 5.750% Stanley Black & Decker 15/12/2053	31,425	0.09
10,000 5.625% Transcanada Trust 20/05/2075	9,225	0.03
54,104 8.625% Waterford Gaming 15/09/2049	611	0.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 1.78%) (continued)		
Corporate Bonds (continued)		
58,360 6.750% Republic of Serbia 01/11/2024	59,965	0.17
56,500 7.500% Russia 31/03/2030	68,930	0.19
900,000 0% United States Treasury Bill 21/07/2016	899,908	2.56
UNITED STATES DOLLAR - TOTAL	1,311,030	3.72
VARIABLE RATE SECURITIES - TOTAL	1,679,559	4.77
COLLATERALISED MORTGAGE OBLIGATIONS (31 DECEMBER 2015: 5.08%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 5.08%)		
20,000 1.000% American Express Credit Account Master Trust 15/12/2021	20,000	0.06
5,000 1.360% Bank of America Credit Card Trust 15/09/2020	5,030	0.01
50,000 0.812% Chase Issuance Trust 15/04/2021	49,932	0.14
45,000 3.040% Core Industrial Trust 2015-CALW 10/02/2034	47,362	0.13
3,396 2.053% Fannie Mae Connecticut Avenue Securities 25/01/2024 .	3,393	0.01
14,963 2.500% Fannie Mae Pool 01/02/2031	15,495	0.04
77,671 2.500% Fannie Mae Pool 01/12/2030	80,434	0.23
122,191 2.500% Fannie Mae Pool 01/05/2031	126,538	0.36
145,000 2.500% Fannie Mae Pool 01/07/2031	150,158	0.43
79,147 3.000% Fannie Mae Pool 01/10/2030	83,020	0.24
152,000 3.500% Fannie Mae Pool 19/07/2031	161,063	0.46
14,054 3.500% Fannie Mae Pool 01/08/2045	14,895	0.04
15,578 3.500% Fannie Mae Pool 01/10/2045	16,632	0.05
16,497 3.500% Fannie Mae Pool 01/11/2045	17,446	0.05
340,048 3.500% Fannie Mae Pool 01/12/2045	359,008	1.02
52,481 3.500% Fannie Mae Pool 01/02/2046	55,412	0.16
188,619 4.000% Fannie Mae Pool 01/11/2044	202,153	0.57
133,782 4.500% Fannie Mae Pool 01/06/2039	148,016	0.42
27,978 4.500% Fannie Mae Pool 01/08/2044	30,604	0.09
51,520 4.500% Fannie Mae Pool 01/10/2044	56,327	0.16
9,214 2.500% FHLMC Pool 01/01/2028	9,564	0.03
16,104 3.000% FHLMC Pool 01/10/2045	16,711	0.05
46,048 3.500% FHLMC Pool 01/03/2042	48,647	0.14
19,352 3.500% FHLMC Pool 01/03/2045	20,416	0.06
13,970 3.500% FHLMC Pool 01/10/2045	14,756	0.04
6,633 3.500% FHLMC Pool 01/11/2045	7,007	0.02
5,300 4.500% FHLMC Pool 01/01/2039	5,776	0.02
7,894 5.000% FHLMC Pool 01/11/2043	8,771	0.03
901 6.500% FHLMC Pool 01/05/2037	1,075	0.00
6,717 2.366% FNMA Pool 01/09/2035	7,011	0.02
1,690 2.483% FNMA Pool 01/05/2037	1,771	0.01
7,016 2.485% FNMA Pool 01/10/2035	7,423	0.02
68,000 2.500% FNMA Pool 19/07/2031	70,352	0.20

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>		<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 5.08%) (continued)			
1,523	2.577% FNMA Pool 01/10/2040	1,616	0.00
8,648	2.667% FNMA Pool 01/05/2040	9,113	0.03
3,184	2.668% FNMA Pool 01/10/2040	3,366	0.01
3,079	2.680% FNMA Pool 01/11/2036	3,261	0.01
3,982	2.837% FNMA Pool 01/08/2035	4,215	0.01
174,000	3.000% FNMA Pool 19/07/2031	182,415	0.52
6,719	3.000% FNMA Pool 01/03/2042	6,987	0.02
7,736	3.000% FNMA Pool 01/12/2042	8,109	0.02
6,940	3.000% FNMA Pool 01/02/2045	7,209	0.02
47,385	3.000% FNMA Pool 01/06/2045	49,739	0.14
432,000	3.000% FNMA Pool 14/07/2046	448,318	1.27
16,810	3.500% FNMA Pool 01/10/2028	17,962	0.05
6,864	3.500% FNMA Pool 01/08/2042	7,340	0.02
6,615	3.500% FNMA Pool 01/08/2042	7,002	0.02
4,743	3.500% FNMA Pool 01/03/2043	5,021	0.01
7,578	3.500% FNMA Pool 01/07/2045	8,007	0.02
19,220	3.500% FNMA Pool 01/09/2045	20,294	0.06
435,000	3.500% FNMA Pool 14/07/2046	458,993	1.30
34,696	4.000% FNMA Pool 01/11/2041	37,291	0.11
4,824	4.000% FNMA Pool 01/11/2041	5,186	0.01
11,581	4.000% FNMA Pool 01/12/2043	12,675	0.04
5,911	4.000% FNMA Pool 01/10/2044	6,336	0.02
6,374	4.000% FNMA Pool 01/10/2044	6,844	0.02
6,019	4.000% FNMA Pool 01/02/2045	6,466	0.02
264,000	4.000% FNMA Pool 14/07/2046	283,050	0.80
4,096	4.500% FNMA Pool 01/05/2041	4,479	0.01
1,710	4.500% FNMA Pool 01/07/2041	1,866	0.01
9,731	4.500% FNMA Pool 01/12/2044	10,615	0.03
157,000	4.500% FNMA Pool 14/07/2046	171,375	0.49
16,841	5.000% FNMA Pool 01/06/2040	18,736	0.05
11,080	5.500% FNMA Pool 01/08/2037	12,496	0.04
1,633	5.500% FNMA Pool 01/06/2038	1,852	0.01
-	5.500% FNMA Pool 14/03/2046	(15)	0.00
6,000	1.970% Ford Credit Auto Owner Trust 2014-C 15/04/2020	6,069	0.02
140,439	3.000% Freddie Mac Gold Pool 01/07/2045	145,728	0.41
60,158	3.000% Freddie Mac Gold Pool 01/12/2045	62,424	0.18
209,513	3.000% Freddie Mac Gold Pool 01/05/2046	217,405	0.62
178,000	3.000% Freddie Mac Gold Pool 14/07/2046	184,524	0.52
194,015	3.500% Freddie Mac Gold Pool 01/01/2046	204,984	0.58
246,399	3.500% Freddie Mac Gold Pool 01/03/2046	260,299	0.74
40,044	4.000% Freddie Mac Gold Pool 01/09/2040	43,049	0.12
247,284	4.000% Freddie Mac Gold Pool 01/12/2043	269,560	0.77
80,186	4.000% Freddie Mac Gold Pool 01/07/2044	85,821	0.24

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 5.08%) (continued)		
203,704 4.000% Freddie Mac Gold Pool 01/10/2045	218,148	0.62
161,384 4.000% Freddie Mac Gold Pool 01/11/2045	172,822	0.49
174,707 4.500% Freddie Mac Gold Pool 01/03/2039	194,921	0.55
5,548 4.500% Freddie Mac Gold Pool 01/04/2044	6,050	0.02
84,292 4.500% Freddie Mac Gold Pool 01/09/2044	91,882	0.26
150,818 4.500% Freddie Mac Gold Pool 01/03/2046	165,043	0.47
1,149 2.118% Freddie Mac Non Gold Pool 01/02/2037	1,197	0.00
6,497 2.958% Freddie Mac Non Gold Pool 01/11/2037	6,884	0.02
60,000 2.646% Freddie Mac Structured Agency Credit Risk Debt Notes 25/03/2025.....	60,247	0.17
5,000 2.653% Freddie Mac Structured Agency Credit Risk Debt Notes 25/02/2024.....	5,067	0.01
63,000 3.103% Freddie Mac Structured Agency Credit Risk Debt Notes 25/10/2024.....	63,789	0.18
6,778 3.000% Ginnie Mae II Pool 20/02/2045.....	7,096	0.02
8,199 3.000% Ginnie Mae II Pool 20/05/2045.....	8,583	0.02
1,876 3.000% Ginnie Mae II Pool 20/07/2045.....	1,964	0.01
138,469 3.000% Ginnie Mae II Pool 20/11/2045.....	144,966	0.41
198,822 3.000% Ginnie Mae II Pool 20/04/2046.....	208,151	0.59
5,684 3.500% Ginnie Mae II Pool 20/03/2045.....	6,036	0.02
8,971 3.500% Ginnie Mae II Pool 20/07/2045.....	9,532	0.03
312,546 3.500% Ginnie Mae II Pool 20/10/2045.....	332,184	0.94
321,091 3.500% Ginnie Mae II Pool 20/01/2046.....	341,276	0.97
137,663 3.500% Ginnie Mae II Pool 20/05/2046.....	146,368	0.42
7,895 4.000% Ginnie Mae II Pool 20/10/2045.....	8,445	0.02
205,393 4.500% Ginnie Mae II Pool 20/05/2046.....	220,940	0.63
160,000 4.500% Ginnie Mae II Pool 20/06/2046.....	172,107	0.49
17,000 2.898% GS Mortgage Securities Trust 2015-GC28 10/02/2048.....	17,681	0.05
8,000 1.620% Honda Auto Receivables 2016-2 Owner Trust 15/08/2022	8,067	0.02
76,000 2.662% JPMDBmmmercial Mortgage Securities Trust 2016-C2 perpetual.....	79,148	0.23
5,003 3.250% NRP Mortgage Trust 2013-1 25/07/2043	5,025	0.01
112,000 2.713% Palisades Center Trust 2016-PLSD 13/04/2033.....	113,735	0.32
50,000 4.458% Port Authority of New York & New Jersey 01/10/2062	57,029	0.16
25,000 3.832% Taco Bell Funding 25/05/2046.....	25,305	0.07
25,000 4.377% Taco Bell Funding 25/05/2046.....	25,525	0.07
UNITED STATES DOLLAR - TOTAL	8,095,493	22.99
COLLATERALISED MORTGAGE OBLIGATIONS - TOTAL	8,095,493	22.99
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 32,462,720)	32,507,805	92.33

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS

Open forward foreign currency exchange contracts (31 DECEMBER 2015: (0.05)%)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) USD	% of Sub-Fund
08/07/2016	JPMorgan Chase Bank	USD	693,778	EUR	618,000	7,142	0.02
08/07/2016	JPMorgan Chase Bank	USD	467,517	GBP	323,000	35,726	0.10
15/07/2016	JPMorgan Chase Bank	SGD	262,352	USD	194,550	373	0.00
22/07/2016	JPMorgan Chase Bank	USD	1,987,955	EUR	1,760,000	31,508	0.09
01/07/2016	State Street Bank & Trust Co.**	SGD	522	USD	387	1	0.00
05/07/2016	State Street Bank & Trust Co.**	SGD	521	USD	382	5	0.00
15/07/2016	State Street Bank & Trust Co.**	USD	21,164	SGD	28,652	(124)	(0.00)
Unrealised gain on open forward foreign currency exchange contracts						74,755	0.21
Unrealised loss on open forward foreign currency exchange contracts						(124)	(0.00)
Net unrealised gain on open forward foreign currency exchange contracts						74,631	0.21

	Fair Value USD	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	32,582,436	92.54
CASH	3,317,742	9.42
OTHER NET LIABILITIES	(691,327)	(1.96)
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	35,208,851	100.00

Abbreviations used:

FHLMC Federal Home Loan Mortgage Corporation
 FNMA Federal National Mortgage Association

*Suspended Security

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

<u>Analysis of gross assets</u>	% of gross assets
Transferable securities admitted to an official stock exchange listing.....	39.50
Transferable securities dealt in on another regulated market	33.39
Other transferable securities of the type referred to in Regulation 68(1)(a), (b) and (c)	4.92
Over-the-counter financial derivative instruments.....	0.18
Other current assets	22.01
	100.00

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 97.82%)		
IRELAND (31 DECEMBER 2015: 1.80%)		
1,575 Jazz Pharmaceuticals	222,563	0.10
IRELAND - TOTAL	222,563	0.10
NETHERLANDS (31 DECEMBER 2015: 1.07%)		
26,451 LyondellBasell Industries	1,968,483	0.89
NETHERLANDS - TOTAL	1,968,483	0.89
PUERTO RICO (31 DECEMBER 2015: 0.41%)		
30,755 Popular	901,122	0.41
PUERTO RICO - TOTAL	901,122	0.41
SINGAPORE (31 DECEMBER 2015: 1.18%)		
SWITZERLAND (31 DECEMBER 2015: Nil)		
38,656 TE Connectivity	2,207,644	1.00
SWITZERLAND - TOTAL	2,207,644	1.00
UNITED KINGDOM (31 DECEMBER 2015: Nil)		
23,172 Nielsen Holdings	1,204,249	0.55
UNITED KINGDOM - TOTAL	1,204,249	0.55
UNITED STATES (31 DECEMBER 2015: 93.36%)		
19,925 3M	3,489,266	1.58
27,959 Adobe Systems	2,678,193	1.21
113,015 AES	1,410,427	0.64
19,050 Aetna	2,326,577	1.06
34,736 Aflac	2,506,550	1.14
3,109 Alphabet (Class A)	2,187,275	0.99
6,391 Alphabet (Class C)	4,423,211	2.01
55,039 Altria Group	3,795,489	1.72
2,166 Amazon.com	1,550,033	0.70
4,514 American Airlines Group	127,791	0.06
44,544 American Express	2,706,493	1.23
887 AmerisourceBergen	70,357	0.03
23,005 Amgen	3,500,211	1.59
18,523 Antero Resources	481,228	0.22
19,478 Anthem	2,558,241	1.16
43,786 Apple	4,185,942	1.90
57,806 Archer-Daniels-Midland	2,479,299	1.12

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 93.36%) (continued)		
83,988 AT&T	3,629,122	1.65
8,657 Berkshire Hathaway	1,253,447	0.57
16,421 Boeing	2,132,595	0.97
14,140 Boston Properties (REIT)	1,865,066	0.85
1,525 Cardinal Health	118,965	0.05
47,293 Carnival	2,090,351	0.95
21,597 CBS	1,175,741	0.53
71,677 CenturyLink	2,079,350	0.94
1,303 Chevron	136,594	0.06
4,542 Cigna	581,331	0.26
134,369 Cisco Systems	3,855,047	1.75
83,323 Citigroup	3,532,062	1.60
17,282 Clorox	2,391,656	1.08
1,412 CME Group	137,529	0.06
43,095 Cognizant Technology Solutions	2,466,758	1.12
12,217 Cullen/Frost Bankers	778,589	0.35
5,243 CVS Health	501,965	0.23
33,354 Delta Air Lines	1,215,086	0.55
3,462 Diamond Offshore Drilling	84,230	0.04
50,955 Dow Chemical	2,532,973	1.15
19,565 Dr Pepper Snapple Group	1,890,566	0.86
55,320 eBay	1,295,041	0.59
39,763 El du Pont de Nemours & Co	2,576,642	1.17
46,722 Emerson Electric	2,437,020	1.11
1,388 Energen	66,916	0.03
3,509 Equity Residential (REIT)	241,700	0.11
6,113 Essex Property Trust (REIT)	1,394,314	0.63
31,528 Exelon	1,146,358	0.52
33,094 Express Scripts Holding	2,508,525	1.14
25,534 Exxon Mobil	2,393,557	1.09
35,893 Facebook	4,101,852	1.86
15,894 First Republic Bank	1,112,421	0.50
17,826 General Dynamics	2,482,092	1.13
47,814 General Electric	1,505,185	0.68
8,500 General Mills	606,220	0.28
17,329 Gilead Sciences	1,445,585	0.66
13,496 HCA Holdings	1,039,327	0.47
8,411 Herbalife	492,296	0.22
64,554 Hologic	2,233,568	1.01
30,108 Home Depot	3,844,491	1.74
41,239 HP	517,549	0.23
24,027 Illinois Tool Works	2,502,652	1.13
24,390 International Business Machines	3,701,914	1.68
3,759 Intuitive Surgical	2,486,240	1.13
75,826 JetBlue Airways	1,255,679	0.57
38,121 Johnson & Johnson	4,624,077	2.10

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES (31 DECEMBER 2015: 93.36%) (continued)		
76,765 JPMorgan Chase & Co	4,770,178	2.16
64,622 Kroger	2,377,443	1.08
445 L- 3 Communications Holdings	65,277	0.03
18,254 Lear	1,857,527	0.84
22,379 Lowe's Cos	1,771,745	0.80
9,769 Marathon Petroleum	370,831	0.17
2,117 Markel	2,017,035	0.91
32,438 Marriott International	2,155,830	0.98
21,588 McDonald's	2,597,900	1.18
29,200 Memorial Resource Development	463,696	0.21
70,960 Merck & Co	4,088,006	1.85
32,702 MetLife	1,302,521	0.59
96,735 Microsoft	4,949,930	2.24
65,201 Mondelez International	2,967,298	1.35
11,836 Northrop Grumman	2,630,906	1.19
82,199 NRG Energy	1,232,163	0.56
37,828 NVIDIA	1,778,294	0.81
8,795 O'Reilly Automotive	2,384,325	1.08
36,818 PepsiCo	3,900,499	1.77
36,628 Pfizer	1,289,672	0.58
18,043 Phillips 66	1,431,532	0.65
29,288 Pilgrim's Pride	746,258	0.34
1,235 PPG Industries	128,625	0.06
5,697 Procter & Gamble	482,365	0.22
68,732 Progressive	2,302,522	1.04
32,851 Quintiles Transnational Holdings	2,145,827	0.97
36,177 Raymond James Financial	1,783,526	0.81
20,965 SunTust Banks	861,242	0.39
35,190 Target	2,456,966	1.11
30,632 Tesoro	2,294,949	1.04
46,599 Texas Instruments	2,919,427	1.32
9,079 Travelers	1,080,764	0.49
2,102 Tyson Foods	140,393	0.06
22,247 UGI	1,006,677	0.46
38,569 United Continental Holdings	1,582,872	0.72
16,131 United Technologies	1,654,234	0.75
1,482 United Therapeutics	156,973	0.07
47,281 Valero Energy	2,411,331	1.09
71,660 Verizon Communications	4,001,493	1.81
48,692 Wal-Mart Stores	3,555,490	1.61
38,194 Walt Disney	3,736,137	1.69
9,108 Wells Fargo & Co	431,082	0.20
115,530 Western Union	2,215,865	1.00
3,662 World Fuel Services	173,908	0.08
221,624 WPX Energy	2,063,319	0.94
UNITED STATES - TOTAL	209,671,680	95.06

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: 213,723,722 USD)	216,175,741	98.01
INVESTMENT FUNDS (31 DECEMBER 2015: 2.06%) UNITED STATES (31 DECEMBER 2015: 2.06%)		
19,037 SPDR S&P 500 (ETF) (UCITS) – Distributing Class	3,988,823	1.81
UNITED STATES – TOTAL	3,988,823	1.81
INVESTMENT FUNDS – TOTAL (Cost: 3,955,018 USD)	3,988,823	1.81
TOTAL VALUE OF INVESTMENTS	220,164,564	99.82
CASH	302,019	0.14
OTHER NET ASSETS	87,524	0.04
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	<u>220,554,107</u>	<u>100.00</u>

Abbreviations used:

REIT Real Estate Investment Trust

ETF Exchange Traded Fund

Analysis of gross assets

	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	97.83
UCITS Investment funds	1.81
Other current assets	0.36
	<u>100.00</u>

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 51.30%)		
CHINA (31 DECEMBER 2015: 9.88%)		
53,000 AAC Technologies Holdings	450,171	0.99
71,000 ANTA Sports Products	142,026	0.31
1,489,000 Bank of China	594,940	1.30
46,000 Beijing Capital International Airport	49,744	0.11
1,167,000 China Construction Bank	771,623	1.69
444,000 China Galaxy Securities	397,154	0.87
320,000 China Petroleum & Chemical	230,557	0.51
186,000 CSPC Pharmaceutical Group	164,697	0.36
35,400 Huatai Securities	75,010	0.16
471,000 Industrial & Commercial Bank of China	260,432	0.57
330,000 PetroChina	225,002	0.49
85,500 Ping An Insurance Group of China	376,334	0.82
228,500 Zhaojin Mining Industry	241,794	0.53
CHINA - TOTAL	3,979,484	8.71
HONG KONG (31 DECEMBER 2015: 12.35%)		
16,000 Cheung Kong Infrastructure Holdings	137,241	0.30
9,000 Cheung Kong Property Holdings	56,260	0.12
46,000 China Mobile	526,190	1.15
12,000 China Overseas Land & Investment	37,893	0.08
38,666 China Overseas Property Holdings	5,632	0.01
48,000 China Resources Land	111,979	0.25
32,000 China State Construction International Holdings	42,234	0.09
13,500 CK Hutchison Holdings	147,117	0.32
70,000 Galaxy Entertainment Group	207,963	0.46
128,000 Guangdong Investment	195,334	0.43
577,000 Guotai Junan International Holdings	195,591	0.43
600 Hang Seng Bank	10,239	0.02
22,300 Hong Kong Exchanges and Clearing	539,493	1.18
48,000 Link (REIT)	326,657	0.71
18,000 Sun Hung Kai Properties	215,761	0.47
25,000 Swire Pacific	282,751	0.62
199,500 Yue Yuen Industrial Holdings	793,259	1.74
HONG KONG - TOTAL	3,831,594	8.38
INDIA (31 DECEMBER 2015: 3.54%)		
4,013 Bayer CropScience	231,704	0.51
45,185 Bharti Infratel	230,842	0.50
1,932 Eicher Motors	549,862	1.20
18,973 Infosys	328,896	0.72
1,812 Sanofi India	119,319	0.26

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
INDIA (31 DECEMBER 2015: 3.54%) (continued)		
2,465 Shree Cement	530,900	1.16
19,271 Sun Pharmaceutical Industries	217,733	0.48
INDIA - TOTAL	2,209,256	4.83
INDONESIA (31 DECEMBER 2015: 1.85%)		
319,500 Astra International	179,385	0.39
154,200 Bank Mandiri Persero	111,438	0.25
4,245,200 Bank Pembangunan Daerah Jawa Barat Dan Banten	362,356	0.79
INDONESIA - TOTAL	653,179	1.43
MALAYSIA (31 DECEMBER 2015: 1.67%)		
87,700 IHH Healthcare	143,717	0.32
111,800 Malayan Banking	225,959	0.49
MALAYSIA - TOTAL	369,676	0.81
PHILIPPINES (31 DECEMBER 2015: 2.81%)		
100,810 BDO Unibank	240,253	0.52
52,800 JG Summit Holdings	96,623	0.21
47,080 Manila Electric	310,561	0.68
1,901,000 Metro Pacific Investments	281,944	0.62
6,860 Philippine Long Distance Telephone	313,842	0.69
PHILIPPINES - TOTAL	1,243,223	2.72
SINGAPORE (31 DECEMBER 2015: 2.59%)		
20,500 DBS Group Holdings	239,434	0.53
82,700 Singapore Exchange	467,021	1.02
170,800 Singapore Telecommunications	522,773	1.14
103,400 SMRT	115,327	0.25
SINGAPORE - TOTAL	1,344,555	2.94
SOUTH KOREA (31 DECEMBER 2015: 9.20%)		
1,140 Amorepacific	427,061	0.93
3,313 CJ CGV	297,691	0.65
3,926 Dongbu Insurance	236,204	0.52
1,037 Hyundai Mobis	226,873	0.50
13,064 Korea Electric Power	685,042	1.50
556 POSCO	97,265	0.21
1,162 Samsung Electronics	1,437,557	3.14
9,374 SK Hynix	263,678	0.58
SOUTH KOREA - TOTAL	3,671,371	8.03

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TAIWAN (31 DECEMBER 2015: 6.01%)		
106,000 Basso Industry	300,332	0.66
17,000 Catcher Technology	125,159	0.27
156,000 Chunghwa Telecom	563,378	1.23
184,000 Hon Hai Precision Industry	470,566	1.03
2,000 Largan Precision	182,585	0.40
72,000 Sercomm	160,699	0.35
247,000 Taiwan Semiconductor Manufacturing	1,244,226	2.72
24,000 Tung Thih Electronic	382,405	0.84
TAIWAN - TOTAL	3,429,350	7.50
THAILAND (31 DECEMBER 2015: 1.40%)		
2,500,000 BTS Group Holdings	682,206	1.49
69,200 Robinson Department Store	133,266	0.29
THAILAND - TOTAL	815,472	1.78
EQUITIES - TOTAL	21,547,160	47.13
FIXED INCOME SECURITIES (31 DECEMBER 2015: 36.58%)		
INDONESIAN RUPIAH (31 DECEMBER 2015: Nil)		
Government Bonds		
1,500,000,000 8.375% Indonesia 15/09/2026	120,353	0.26
INDONESIAN RUPIAH - TOTAL	120,353	0.26
UNITED STATES DOLLAR (31 DECEMBER 2015: 34.21%)		
Corporate Bonds		
320,000 7.250% 361 Degrees International 03/06/2021	330,732	0.72
250,000 2.500% ABCL Glory Capital 21/06/2021	251,075	0.55
200,000 4.375% ABU Dhabi National Energy 22/06/2026	211,146	0.46
300,000 9.875% Agile Property Holdings 20/03/2017	312,782	0.68
300,000 6.950% Alam Synergy 27/03/2020	293,250	0.64
500,000 9.000% Alam Synergy 29/01/2019	520,650	1.14
500,000 3.600% Alibaba Group Holding 28/11/2024	511,034	1.12
300,000 4.400% Australia & New Zealand Banking Group 19/05/2026	308,736	0.68
500,000 4.500% Australia & New Zealand Banking Group 19/03/2024	520,931	1.14
600,000 5.125% Bharti Airtel International Netherlands 11/03/2023	648,822	1.42
500,000 10.875% China Aoyuan Property Group 26/05/2018	542,731	1.19
400,000 5.500% China Overseas Finance Cayman II 10/11/2020	447,546	0.98
400,000 3.950% China Overseas Finance Cayman V 15/11/2022	417,480	0.91
500,000 6.800% CITIC Pacific 17/01/2023	604,356	1.32
500,000 4.500% CNOOC Curtis Funding No 1 03/10/2023	541,080	1.18
400,000 4.000% COSCO Finance 2011 03/12/2022	423,957	0.93
400,000 6.250% Future Land Development Holdings 12/11/2017	407,550	0.89
300,000 10.250% Future Land Development Holdings 21/07/2019	329,367	0.72

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 34.21%) (continued)		
Corporate Bonds (continued)		
245,000 4.625% Golden Eagle Retail Group 21/05/2023	200,900	0.44
200,000 7.250% GTH Finance 26/04/2023	209,000	0.46
300,000 4.250% Hana Bank 14/10/2024	316,792	0.69
300,000 4.375% Hana Bank 30/09/2024	321,408	0.70
500,000 4.300% HSBC Holdings 08/03/2026	528,158	1.15
400,000 5.500% Huarong Finance II 16/01/2025	433,825	0.95
300,000 4.875% Industrial & Commercial Bank of China 21/09/2025	314,921	0.69
200,000 7.500% Jababeka International 24/09/2019	208,032	0.45
400,000 4.750% JSW Steel 12/11/2019	364,000	0.80
300,000 7.500% Nexen Energy 30/07/2039	407,840	0.89
300,000 4.250% Pelabuhan Indonesia II 05/05/2025	300,465	0.66
500,000 4.875% Pertamina Persero 03/05/2022	524,801	1.15
450,000 6.000% Pertamina Persero 03/05/2042	447,104	0.98
300,000 3.125% Petronas Capital 18/03/2022	310,557	0.68
500,000 6.250% Pratama Agung 24/02/2020	510,021	1.12
600,000 5.400% Reliance Holding USA 14/02/2022	670,433	1.47
300,000 3.500% RH International Singapore 02/05/2019	309,693	0.68
550,000 8.375% Shimao Property Holdings 10/02/2022	620,140	1.36
500,000 6.125% Star Energy Geothermal Wayang Windu 27/03/2020	503,750	1.10
300,000 4.436% Sumitomo Mitsui Financial Group 02/04/2024	321,540	0.70
300,000 6.125% Theta Capital 14/11/2020	305,250	0.67
250,000 7.000% Theta Capital 16/05/2019	259,377	0.57
400,000 6.000% Vedanta Resources 31/01/2019	336,000	0.73
400,000 8.625% Yuzhou Properties 24/01/2019	424,797	0.93
300,000 8.750% Yuzhou Properties 04/10/2018	316,185	0.69
Government Bonds		
200,000 5.875% Indonesia 15/01/2024	230,391	0.50
200,000 7.750% Indonesia 17/01/2038	271,323	0.59
450,000 4.000% Philippines 15/01/2021	491,969	1.08
400,000 1.375% United States Treasury Notes 30/06/2023	402,375	0.88
UNITED STATES DOLLAR - TOTAL	18,484,272	40.43
YUAN RENMINBI (31 DECEMBER 2015: 2.37%)		
TOTAL FIXED INCOME SECURITIES	18,604,625	40.69
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 8.20%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 8.20%)		
Corporate Bonds		
450,000 6.750% Australia & New Zealand Banking Group perpetual	460,237	1.01
500,000 3.875% China Construction Bank 13/05/2025	506,576	1.11
500,000 3.9500% CRCC Yupeng perpetual	513,112	1.12

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
UNITED STATES DOLLAR (31 DECEMBER 2015: 8.20%) (continued)		
Corporate Bonds (continued)		
400,000 5.250% Dah Sing Bank 29/01/2024	418,464	0.92
300,000 5.000% Fukoku Mutual Life Insurance perpetual	316,440	0.69
400,000 4.500% Industrial & Commercial Bank of China Asia 10/10/2023	411,628	0.90
300,000 4.000% Oversea-Chinese Banking 15/10/2024	312,635	0.68
UNITED STATES DOLLAR - TOTAL	2,939,092	6.43
VARIABLE RATE SECURITIES - TOTAL	2,939,092	6.43
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 40,942,440)	43,090,877	94.25
TOTAL VALUE OF INVESTMENTS	43,090,877	94.25
CASH	2,592,689	5.67
OTHER NET ASSETS	34,468	0.08
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	45,718,034	100.00

All of the above securities are listed on a recognised stock exchange or traded on a regulated market unless otherwise stated.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing.....	85.98
Transferable securities dealt in on another regulated market	6.37
Other current assets	7.65
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
FIXED INCOME SECURITIES (31 DECEMBER 2015: 77.34%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 77.34%)		
Corporate Bonds		
2,000,000 3.500% Amber Circle Funding 04/12/2022	2,087,300	2.42
2,750,000 3.750% Azure Orbit International Finance 06/03/2023	2,871,360	3.33
1,750,000 5.000% Bank of China 13/11/2024	1,854,596	2.15
1,250,000 5.550% Bank of China Hong Kong 11/02/2020	1,375,564	1.60
1,000,000 4.250% Central Japan Railway 24/11/2045	1,087,159	1.26
1,350,000 2.362% Central Nippon Expressway 28/05/2021	1,370,393	1.59
1,000,000 3.000% China Development Bank 01/06/2026	1,011,292	1.17
1,000,000 5.375% China Overseas Finance Cayman III 29/10/2023	1,123,907	1.30
1,900,000 3.950% China Overseas Finance Cayman V 15/11/2022	1,983,030	2.30
2,500,000 4.500% China Resources Gas Group 05/04/2022	2,719,797	3.16
750,000 4.500% CNOOC Curtis Funding No 1 03/10/2023	811,621	0.94
1,750,000 4.250% CNOOC Nexen Finance 2014 30/04/2024	1,850,471	2.15
1,250,000 3.400% CNPC General Capital 16/04/2023	1,278,991	1.48
1,125,000 3.500% CRCC Yuxiang 16/05/2023	1,158,454	1.34
1,450,000 4.250% Hana Bank 14/10/2024	1,531,161	1.78
1,600,000 4.375% Hana Bank 30/09/2024	1,714,178	1.99
1,000,000 2.875% Hongkong Electric Finance 03/05/2026	1,003,208	1.16
1,350,000 4.500% Hongkong Land Finance Cayman Islands 07/10/2025	1,540,246	1.79
1,500,000 4.625% Hutchison Whampoa International 11 13/01/2022	1,676,917	1.95
3,000,000 3.000% Hyundai Capital America 30/10/2020	3,110,157	3.61
2,000,000 4.875% Industrial & Commercial Bank of China 21/09/2025	2,099,470	2.44
2,200,000 2.625% Kia Motors 21/04/2021	2,261,666	2.62
200,000 3.250% Kia Motors 21/04/2026	208,024	0.24
460,000 2.750% LTC GB 26/05/2021	466,382	0.54
565,000 3.477% Mizuho Financial Group 12/04/2026	599,088	0.70
2,625,000 4.600% Mizuho Financial Group Cayman 3 27/03/2024	2,860,712	3.32
1,625,000 4.250% Oversea-Chinese Banking 19/06/2024	1,726,863	2.00
2,550,000 3.875% Shinhan Bank 24/03/2026	2,630,669	3.05
1,000,000 4.375% State Grid Overseas Investment 2013 22/05/2043	1,134,297	1.32
2,500,000 4.436% Sumitomo Mitsui Financial Group 02/04/2024	2,679,497	3.11
700,000 3.875% Swire Pacific MTN Financing 21/09/2025	762,747	0.89
900,000 4.375% Swire Properties MTN Financing 18/06/2022	1,008,512	1.17
250,000 3.375% Temasek Financial I 23/07/2042	265,211	0.31
1,664,000 3.625% Thai Oil 23/01/2023	1,717,709	1.99
Government Bonds		
3,500,000 2.875% Export-Import Bank of China 26/04/2026	3,510,832	4.07
1,000,000 3.000% Korea Development Bank 14/09/2022	1,052,470	1.22
2,500,000 1.125% United States Treasury Note 30/06/2021	2,512,208	2.92
1,250,000 1.375% United States Treasury Note 30/06/2023	1,257,423	1.46
1,750,000 1.625% United States Treasury Note 15/05/2026	1,773,721	2.06
UNITED STATES DOLLAR - TOTAL	63,687,303	73.90

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

<u>Holding</u>	<u>Fair Value USD</u>	<u>% of Sub-Fund</u>
TOTAL FIXED INCOME SECURITIES	63,687,303	73.90
VARIABLE RATE SECURITIES (31 DECEMBER 2015: 20.58%)		
UNITED STATES DOLLAR (31 DECEMBER 2015: 20.58%)		
Corporate Bonds		
1,180,000 6.750% Australia & New Zealand Banking Group*	1,206,843	1.40
1,000,000 3.875% China Construction Bank 13/05/2025	1,013,152	1.18
1,000,000 4.250% China Construction Bank Asia 20/08/2024	1,023,176	1.19
2,000,000 5.250% Dah Sing Bank 29/01/2024	2,092,322	2.43
2,000,000 5.100% Dai-ichi Life Insurance*	2,185,000	2.53
2,000,000 5.000% Fukoku Mutual Life Insurance*	2,109,600	2.45
1,150,000 4.500% Industrial & Commercial Bank of China Asia 10/10/2023	1,183,432	1.37
3,200,000 5.200% Meiji Yasuda Life Insurance 20/10/2045	3,492,000	4.05
2,750,000 4.700% Nippon Life Insurance 20/01/2046	2,888,875	3.35
200,000 5.100% Nippon Life Insurance 16/10/2044	215,223	0.25
UNITED STATES DOLLAR - TOTAL	17,409,623	20.20
TOTAL VARIABLE RATE SECURITIES	17,409,623	20.20
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: USD 78,720,042)	81,096,926	94.10
TOTAL VALUE OF INVESTMENTS	81,096,926	94.10
CASH	3,049,435	3.54
OTHER NET ASSETS	2,034,796	2.36
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	86,181,157	100.00

*Perpetual bond.

All of the above securities are listed on a recognised stock exchange or traded on a regulated market unless otherwise stated.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	76.34
Transferable securities dealt in on another regulated market	16.38
Other current assets	7.28
	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
TRANSFERABLE SECURITIES		
EQUITIES (31 DECEMBER 2015: 29.78%)		
BELGIUM (31 DECEMBER 2015: 1.19%)		
98 Ackermans & van Haaren	8,975	0.08
883 Anheuser-Busch InBev	86,297	0.73
122 Gimv	5,155	0.04
BELGIUM - TOTAL	100,427	0.85
CANADA (31 DECEMBER 2015: 0.13%)		
395 Onex	17,974	0.15
CANADA - TOTAL	17,974	0.15
DENMARK (31 DECEMBER 2015: 0.03%)		
96 Schouw & Co	3,973	0.03
DENMARK - TOTAL	3,973	0.03
FINLAND (31 DECEMBER 2015: 0.26%)		
6,235 Nokia	26,452	0.22
FINLAND - TOTAL	26,452	0.22
FRANCE (31 DECEMBER 2015: 9.09%)		
401 Air Liquide	31,346	0.26
2,386 AXA	35,305	0.30
1,267 BNP Paribas	41,860	0.35
622 Carrefour	11,481	0.10
671 Cie de St-Gobain	19,158	0.16
690 Danone	36,361	0.31
1,876 Engie	22,622	0.19
255 Essilor International	25,186	0.21
254 Eurazeo	11,293	0.09
282 L'Oreal	40,309	0.34
312 LVMH Moet Hennessy Louis Vuitton	35,263	0.30
2,282 Orange	27,793	0.23
1,347 Sanofi	83,867	0.70
671 Schneider Electric	29,588	0.25
921 Societe Generale	21,592	0.18
2,830 Total	102,024	0.86
120 Unibail-Rodamco (REIT)	23,301	0.20
642 Vinci	33,981	0.29
1,354 Vivendi	19,017	0.16
112 Wendel	8,667	0.07
FRANCE - TOTAL	660,014	5.55

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
GERMANY (31 DECEMBER 2015: 7.14%)		
524 Allianz	55,653	0.47
134 Aurelius	5,870	0.05
1,045 BASF	59,610	0.50
931 Bayer	69,634	0.59
363 Bayerische Motoren Werke	19,847	0.17
1,122 Daimler	49,904	0.42
1,528 Deutsche Bank	15,651	0.13
1,096 Deutsche Post	22,930	0.19
3,652 Deutsche Telekom	46,375	0.39
2,307 E.ON	17,305	0.15
192 Muenchener Rueckversicherungs-Gesellschaft in Muenchen ...	23,974	0.20
581 SAP	32,428	0.27
910 Siemens	69,432	0.58
GERMANY - TOTAL	488,613	4.11
HONG KONG (31 DECEMBER 2015: 0.09%)		
10,500 Fosun International	10,104	0.09
HONG KONG - TOTAL	10,104	0.09
ITALY (31 DECEMBER 2015: 1.85%)		
1,542 Assicurazioni Generali	13,519	0.11
8,759 Enel	28,971	0.24
2,897 Eni	34,958	0.30
16,161 Intesa Sanpaolo	22,859	0.19
6,610 UniCredit	10,822	0.09
ITALY - TOTAL	111,129	0.93
JAPAN (31 DECEMBER 2015: 0.04%)		
200 Jafco	3,669	0.03
JAPAN - TOTAL	3,669	0.03
MALTA (31 DECEMBER 2015: 0.11%)		
1,766 Brait	12,624	0.11
MALTA - TOTAL	12,624	0.11
MEXICO (31 DECEMBER 2015: 4.44%)		
13,600 Alfa SAB de CV	17,332	0.15
2,600 Alsea SAB de CV	7,337	0.06
144,100 America Movil SAB de CV	65,673	0.55
2,000 Arca Continental SAB de CV	10,640	0.09
5,400 Axtel SAB de CV	1,362	0.01

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
MEXICO (31 DECEMBER 2015: 4.44%) (continued)		
1,300 Banregio Grupo Financiero SAB de CV	5,561	0.05
2,400 Bolsa Mexicana de Valores SAB de CV	2,741	0.02
57,512 Cemex SAB de CV	26,374	0.22
1,500 Coca-Cola Femsa SAB de CV	9,214	0.08
3,000 Concentradora Fibra Hotelera Mexicana SA de CV (REIT)	1,729	0.01
5,900 Consorcio ARA SAB de CV	1,572	0.01
2,500 Controladora Comercial Mexicana SAB de CV	3,289	0.03
2,600 Controladora Vuela Cia de Aviacion SAB de CV	3,620	0.03
3,200 Corp Inmobiliaria Vesta SAB de CV	3,678	0.03
1,300 Credito Real SAB de CV	1,845	0.02
900 El Puerto de Liverpool SAB de CV	7,059	0.06
800 Elementia SAB de CV	681	0.01
5,400 Empresas ICA SAB de CV	720	0.01
2,600 Fibra Shop Portafolios Inmobiliarios SAPI de CV (REIT)	1,813	0.01
11,500 Fibra Uno Administracion SA de CV (REIT)	18,162	0.15
7,900 Fomento Economico Mexicano SAB de CV	54,220	0.46
5,000 Genomma Lab Internacional SAB de CV	3,801	0.03
5,400 Gentera SAB de CV	7,171	0.06
1,000 Gruma SAB de CV	10,664	0.09
2,200 Grupo Aeromexico SAB de CV	3,370	0.03
1,200 Grupo Aeroportuario del Centro Norte SAB de CV	5,301	0.04
1,600 Grupo Aeroportuario del Pacifico SAB de CV	12,193	0.10
1,040 Grupo Aeroportuario del Sureste SAB de CV	12,285	0.10
8,000 Grupo Bimbo SAB de CV	18,600	0.16
2,900 Grupo Carso SAB de CV	9,252	0.08
1,900 Grupo Comercial Chedraui SA de CV	3,511	0.03
2,200 Grupo Famsa SAB de CV	633	0.01
10,400 Grupo Financiero Banorte SAB de CV	43,088	0.36
11,300 Grupo Financiero Inbursa SAB de CV	14,245	0.12
500 Grupo Financiero Interacciones SA de CV	1,809	0.01
9,000 Grupo Financiero Santander Mexico SAB de CV	12,108	0.10
900 Grupo GICSA de CV	469	0.00
1,500 Grupo Herdez SAB de CV	2,443	0.02
3,300 Grupo Lala SAB de CV	5,394	0.05
15,600 Grupo Mexico SAB de CV	27,098	0.23
1,300 Grupo Rotoplas SAB de CV	1,739	0.01
900 Grupo Simec SAB de CV	1,705	0.01
10,400 Grupo Televisa SAB	40,199	0.34
2,000 Hoteles City Express SAB de CV	1,484	0.01
1,100 Industrias Bachoco SAB de CV	3,361	0.03
1,000 Industrias CH SAB de CV	2,682	0.02
715 Industrias Penoles SAB de CV	12,654	0.11
7,500 Kimberly-Clark de Mexico SAB de CV	13,134	0.11
2,500 La Comer SAB de CV	1,815	0.02
5,300 Mexichem SAB de CV	8,282	0.07
4,500 Mexico Real Estate Management SA de CV (REIT)	4,375	0.04

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
MEXICO (31 DECEMBER 2015: 4.44%) (continued)		
4,900 Minera Frisco SAB de CV	2,456	0.02
4,400 OHL Mexico SAB de CV	3,996	0.03
1,700 Organizacion Cultiba SAB de CV	1,516	0.01
3,400 PLA Administradora Industrials de RL de CV (REIT)	4,289	0.04
1,200 Promotora y Operadora de Infraestructura SAB de CV	10,949	0.09
1,800 Qualitas Controladora SAB de CV	1,894	0.02
7,205 Telesites SAB de CV	3,301	0.03
10,100 TV Azteca SAB de CV	979	0.01
300 Unifin Financiera SAB de CV	557	0.00
22,000 Wal-Mart de Mexico SAB de CV	39,231	0.33
MEXICO - TOTAL	598,655	5.03
NETHERLANDS (31 DECEMBER 2015: 1.74%)		
656 Airbus Group	28,202	0.24
420 ASML Holding	30,852	0.26
1,064 Koninklijke Philips	19,803	0.16
1,779 Unilever	61,961	0.52
NETHERLANDS - TOTAL	140,818	1.18
SOUTH AFRICA (31 DECEMBER 2015: 0.02%)		
7,181 Zeder Investments	2,476	0.02
SOUTH AFRICA - TOTAL	2,476	0.02
SPAIN (31 DECEMBER 2015: 2.50%)		
7,383 Banco Bilbao Vizcaya Argentaria	31,071	0.26
16,197 Banco Santander	46,156	0.39
6,493 Iberdrola	32,845	0.28
1,196 Industria de Diseno Textil	29,729	0.25
5,141 Telefonica	36,145	0.30
SPAIN - TOTAL	175,946	1.48
SWEDEN (31 DECEMBER 2015: 0.06%)		
1,743 Ratos	6,311	0.05
SWEDEN - TOTAL	6,311	0.05
SWITZERLAND (31 DECEMBER 2015: 0.15%)		
74 Partners Group Holding	23,681	0.20
SWITZERLAND - TOTAL	23,681	0.20

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
UNITED KINGDOM (31 DECEMBER 2015: 0.36%)		
3,124 3i Group	17,104	0.14
1,217 Intermediate Capital Group	5,967	0.05
2,064 IP Group	2,931	0.03
642 Melrose Industries	2,733	0.02
711 SVG Capital	3,676	0.03
UNITED KINGDOM - TOTAL	32,411	0.27
UNITED STATES (31 DECEMBER 2015: 0.58%)		
702 American Capital	8,313	0.07
452 Apollo Global Management	5,123	0.05
649 Apollo Investment	2,690	0.02
807 Ares Capital	8,572	0.07
591 Blackstone Group	10,849	0.09
676 FS Investment	4,576	0.04
190 IAC/InterActive	8,002	0.07
1,035 KKR & Co	9,554	0.08
644 Leucadia National	8,349	0.07
145 Main Street Capital	3,563	0.03
14 PJT Partners	241	0.00
1,065 Prospect Capital	6,230	0.05
UNITED STATES - TOTAL	76,062	0.64
EQUITIES - TOTAL	2,491,339	20.94
FIXED INCOME SECURITIES (31 DECEMBER 2015: 11.28%)		
UNITED STATES (31 DECEMBER 2015: 11.28%)		
326,000 0.000% United States Treasury Bill 30/03/2017*	242,479	2.04
UNITED STATES - TOTAL	242,479	2.04
FIXED INCOME SECURITIES - TOTAL	242,479	2.04
TOTAL VALUE OF INVESTMENTS IN TRANSFERABLE SECURITIES (Cost: GBP 2,774,773)	2,733,818	22.98
INVESTMENT FUNDS (31 DECEMBER 2015: 46.31%)		
FRANCE (31 DECEMBER 2015: 6.64%)		
40,000 Lyxor MSCI India (ETF) (UCITS) – Class C (EUR)	453,422	3.81
FRANCE - TOTAL	453,422	3.81
IRELAND (31 DECEMBER 2015: 34.25%)		
15,500 iShares \$ Corporate Bond (ETF) (UCITS) – Distributing Class	1,366,453	11.49
13,800 UBS Irl ETF - MSCI USA Value (ETF) (UCITS) – Class A (USD)	645,906	5.43

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

<u>Holding</u>	<u>Fair Value GBP</u>	<u>% of Sub-Fund</u>
IRELAND (31 DECEMBER 2015: 34.25%) (continued)		
14,500 iShares Global Infrastructure (ETF) (UCITS) – Distributing Class	271,549	2.28
2,600 iShares JP Morgan \$ Emerging Markets Bond (ETF) (UCITS) – Distributing Class	220,557	1.85
4,800 iShares Global Government Bond (ETF) (UCITS) – Distributing Class	408,384	3.43
18,000 iShares Global High Yield Corp Bond (ETF) (UCITS) – Distributing Class	1,259,111	10.58
IRELAND - TOTAL	4,171,960	35.06
LUXEMBOURG (31 DECEMBER 2015: Nil)		
47,641 db x-trackers MSCI Japan TRN INDEX (ETF) (UCITS) - Class 1C	1,651,783	13.88
LUXEMBOURG - TOTAL	1,651,783	13.88
UNITED KINGDOM (31 DECEMBER 2015: 0.05%)		
166 Electra Private Equity (ETF) – Ordinary Share Class (GBP)	6,057	0.05
UNITED KINGDOM - TOTAL	6,057	0.05
UNITED STATES (31 DECEMBER 2015: 5.37%)		
80,500 iShares MSCI Japan (ETF) – Distributing Class	692,512	5.82
7,000 iShares Core S&P Small-Cap (ETF) – Distributing Class	608,520	5.11
9,000 iShares Intermediate Credit Bond (ETF) – Distributing Class	749,327	6.30
UNITED STATES - TOTAL	2,050,359	17.23
INVESTMENT FUNDS- TOTAL (Cost: GBP 7,245,268)	8,333,581	70.03
TOTAL VALUE OF INVESTMENTS EXCLUDING FINANCIAL DERIVATIVE INSTRUMENTS	11,067,399	93.01

FINANCIAL DERIVATIVE INSTRUMENTS (31 DECEMBER 2015: (1.94)%)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (1.93)%)

<u>Maturity Date</u>	<u>Counterparty</u>	<u>Amount Bought</u>	<u>Amount Sold</u>	<u>Unrealised Appreciation/ (Depreciation) GBP</u>	<u>% of Sub-Fund</u>
19/09/2016	JPMorgan Chase Bank	GBP 262,483	INR 25,810,000	(19,640)	(0.16)
19/09/2016	State Street Bank & Trust Co.	EUR 1,690,000	GBP 1,416,605	(9,063)	(0.08)
19/09/2016	State Street Bank & Trust Co.	GBP 3,059,886	EUR 3,903,000	(190,788)	(1.60)
19/09/2016	State Street Bank & Trust Co.	GBP 517,044	MXN 13,800,000	(37,966)	(0.32)
19/09/2016	State Street Bank & Trust Co.	GBP 6,696,136	USD 9,704,000	(558,820)	(4.70)
19/09/2016	State Street Bank & Trust Co.	USD 1,850,000	GBP 1,262,778	120,330	1.01

PineBridge Global Funds

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

FINANCIAL DERIVATIVE INSTRUMENTS (31 DECEMBER 2015: (1.94)%) (continued)

Open Forward Foreign Currency Exchange Contracts (31 DECEMBER 2015: (1.93)%) (continued)

Maturity Date	Counterparty	Amount Bought		Amount Sold		Unrealised Appreciation/ (Depreciation) GBP	% of Sub-Fund
20/09/2016	State Street Bank & Trust Co.	GBP	232,005	JPY	31,033,000	5,260	0.04
20/09/2016	State Street Bank & Trust Co.	GBP	158,717	JPY	21,640,000	603	0.01
20/09/2016	State Street Bank & Trust Co.	GBP	558,725	JPY	76,880,000	(3,005)	(0.02)
20/09/2016	State Street Bank & Trust Co.	GBP	162,492	JPY	24,493,000	(16,468)	(0.14)
20/09/2016	State Street Bank & Trust Co.	JPY	24,493,000	GBP	165,312	13,648	0.11
20/09/2016	State Street Bank & Trust Co.	JPY	31,033,000	GBP	226,728	17	0.00
Unrealised gain on open forward foreign currency exchange contracts						139,858	1.17
Unrealised loss on open forward foreign currency exchange contracts						(835,750)	(7.02)
Net unrealised loss on open forward currency exchange contracts						(695,892)	(5.85)

Futures Contracts (31 DECEMBER 2015: (0.01)%)**

	Maturity Date	Currency	No. of contracts (short)	Unrealised Appreciation/ (Depreciation) GBP	% of Sub-Fund
Euro Stoxx 50 Futures	16/09/2016	EUR	(49)	20,528	0.17
Mex Bolsa Index Futures	15/09/2016	MXN	5	1,709	0.01
Russell 1000 Value Futures	16/09/2016	USD	5	5,615	0.05
Russell 2000 Mini Futures	16/09/2016	USD	3	(628)	(0.01)
Topix Indx Futures	08/09/2016	JPY	4	(24,909)	(0.21)
2 Years US Treasury Notes Futures	30/09/2016	USD	(1)	(1,146)	(0.01)
5 Years US Treasury Notes Futures	30/09/2016	USD	(3)	(5,032)	(0.04)
10 Years US Treasury Notes Futures	21/09/2016	USD	(12)	(32,400)	(0.26)
US Long Bond Futures	21/09/2016	USD	(2)	(15,157)	(0.13)
Unrealised gain on futures contracts				27,852	0.23
Unrealised loss on futures contracts				(79,272)	(0.66)
Net unrealised loss on futures contracts				(51,420)	(0.43)

	Fair Value GBP	% of Sub-Fund
TOTAL VALUE OF INVESTMENTS	10,320,087	86.73
CASH	494,264	4.15
OTHER NET ASSETS	1,084,906	9.12
TOTAL VALUE OF SUB-FUND AT DEALING PRICES	11,899,257	100.00

Schedule of Investments as at 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND (continued)

Abbreviation used:

ADR American Depository Receipt

GDR Global Depository Receipt

*Held as collateral by Morgan Stanley in connection with the margin requirements for open futures contracts held by the Sub-Fund.

**The broker to the futures contracts is Morgan Stanley.

<u>Analysis of gross assets</u>	<u>% of gross assets</u>
Transferable securities admitted to an official stock exchange listing	20.14
UCITS Investment funds	61.36
AIF Investment funds	0.04
Over-the-counter financial derivative instruments	1.03
Exchange traded financial derivative instruments	0.21
Other current assets	17.22
	<u>100.00</u>

Statement of Comprehensive Income

	PINEBRIDGE AMERICAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE EMERGING EUROPE EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Operating Income								
Dividend Income	819,433	647,996	3,678,222	3,155,722	868,397	738,195	454,353	541,644
Bond and Bank Loan Income	-	-	-	-	-	-	-	-
Other Income	19,312	79,502	11,661	30,911	3,569	1,045	21,947	2,175
Total Operating Income	838,745	727,498	3,689,883	3,186,633	871,966	739,240	476,300	543,819
Operating Expenses								
Management Fees	(466,559)	(496,735)	(1,085,906)	(1,303,735)	(364,313)	(352,357)	(155,001)	(190,903)
Unitholder Servicing Fees	(171,365)	(179,963)	(30,907)	(30,907)	(37,266)	(41,220)	(34,683)	(46,090)
Trustee and Sub-Custodian Fees	(42,537)	(47,533)	(150,956)	(168,196)	(56,978)	(45,981)	(22,710)	(23,333)
Administrative Expenses	(45,892)	(51,168)	(85,551)	(94,005)	(31,752)	(31,357)	(46,132)	(52,214)
Auditors' Remuneration	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(8,468)
Printing and Publishing Expenses	(6,370)	(8,046)	(26,390)	(20,262)	(14,105)	(15,603)	(4,823)	(11,058)
Professional Fees	-	(22,273)	(29,319)	(67,101)	(20,473)	(20,795)	-	(13,946)
Other Expenses	(730)	(726)	(546)	(543)	(546)	(544)	(545)	(546)
Total Operating Expenses	(737,366)	(811,423)	(1,413,488)	(1,700,041)	(529,346)	(511,480)	(267,807)	(346,558)
Net Operating Income/(Loss)	101,379	(83,925)	2,276,395	1,486,592	342,620	227,760	208,493	197,261
Investment Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	3,716,192	5,978,244	(19,636,299)	19,101,039	835,116	2,019,031	(1,993,230)	(9,069,725)
Movement in Net Unrealised Gains/(Losses) on Investments	(2,742,144)	(4,184,024)	11,885,561	9,143,580	(878,852)	5,879,334	5,186,585	9,956,538
Net Realised Currency Gains/(Losses)	-	-	(200,372)	(287,904)	(15,912)	(31,117)	(403)	(60,850)
Movement in Net Unrealised Currency Gains/(Losses)	-	-	25,122	(5,150)	15,199	42,038	1,117	(21,536)
Total Investment Gains/(Losses)	974,048	1,794,220	(7,925,988)	27,951,565	(44,449)	7,909,286	3,194,069	804,427
Finance Costs								
Distributions to redeemable participating unitholders	-	-	(81)	-	-	-	-	-
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	1,075,427	1,710,295	(5,649,674)	29,438,157	298,171	8,137,046	3,402,562	1,001,688
Taxation								
Withholding taxes on dividends and other investment income	(223,790)	(176,338)	(403,572)	(337,380)	(36,303)	(19,813)	(56,027)	(60,862)
Capital Gains Tax	-	-	-	-	(13,480)	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	851,637	1,533,957	(6,053,246)	29,100,777	248,388	8,117,233	3,346,535	940,826

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

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

Statement of Comprehensive Income (continued)

	PINEBRIDGE EUROPE EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Operating Income								
Dividend Income	1,670,513	1,615,860	1,973,237	1,709,982	-	-	7,857,597	3,727,247
Bond and Bank Loan Income	-	-	-	-	541,034	598,183	3,085,109	1,652,893
Other Income	1,740	26,220	5,557	28,223	8,958	105	178,617	150,555
Total Operating Income	1,672,253	1,642,080	1,978,794	1,738,205	549,992	598,288	11,121,323	5,530,695
Operating Expenses								
Management Fees	(344,645)	(428,638)	(602,800)	(589,315)	(231,694)	(212,637)	(2,896,126)	(1,833,704)
Unitholder Servicing Fees	(17,322)	(15,455)	(132,522)	(127,588)	(84,991)	(80,037)	(248,907)	(206,187)
Trustee and Sub-Custodian Fees	(23,120)	(25,016)	(38,889)	(38,588)	(22,936)	(22,315)	(244,501)	(303,317)
Administrative Expenses	(37,286)	(42,851)	(66,636)	(71,118)	(43,447)	(40,750)	(148,777)	(91,383)
Auditors' Remuneration	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)
Printing and Publishing Expenses	(6,097)	(8,051)	(9,555)	(11,611)	(4,004)	(4,942)	(38,584)	(9,232)
Professional Fees	-	(21,598)	-	(32,762)	-	(15,533)	(128,503)	(32,995)
Other Expenses	(543)	(544)	(548)	(543)	(546)	(544)	(628)	(723)
Total Operating Expenses	(432,926)	(547,132)	(854,863)	(876,504)	(391,531)	(381,737)	(3,709,939)	(2,482,520)
Net Operating Income/(Loss)	1,239,327	1,094,948	1,123,931	861,701	158,461	216,551	7,411,384	3,048,175
Investment Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	(3,921,811)	(216,063)	(77,489)	(2,357,036)	393,488	(2,829,470)	(21,734,183)	3,154,993
Movement in Net Unrealised Gains/(Losses) on Investments	(1,982,530)	1,817,166	(12,317,551)	13,567,308	4,195,009	805,283	(40,920)	(6,320,953)
Net Realised Currency Gains/(Losses)	(54,281)	(62,070)	(310,183)	(247,185)	(1,506,233)	1,285,638	(24,927,602)	4,724,936
Movement in Net Unrealised Currency Gains/(Losses)	(4,203)	1,661	69,666	39,909	76,338	(373,817)	(32,915,499)	14,136,693
Total Investment Gains/(Losses)	(5,962,825)	1,540,694	(12,635,557)	11,002,996	3,158,602	(1,112,366)	(79,618,204)	15,695,669
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	-	-	-	(310,173)	-
Interest expense	(763)	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	(4,724,261)	2,635,642	(11,511,626)	11,864,697	3,317,063	(895,815)	(72,516,993)	18,743,844
Taxation								
Withholding taxes on dividends and other investment income	(193,969)	(91,528)	(209,692)	(39,701)	(914)	(33,105)	(905,675)	(558,041)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	(4,918,230)	2,544,114	(11,721,318)	11,824,996	3,316,149	(928,920)	(73,422,668)	18,185,803

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

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

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Operating Income								
Dividend Income	-	-	-	-	418,834	414,636	-	-
Bond and Bank Loan Income	923,412	1,619,011	846,977	1,389,583	-	-	1,317,660	1,905,216
Other Income	31,953	31,326	15,568	7,125	8,217	140	1,843,981	3,958
Total Operating Income	<u>955,365</u>	<u>1,650,337</u>	<u>862,545</u>	<u>1,396,708</u>	<u>427,051</u>	<u>414,776</u>	<u>3,161,641</u>	<u>1,909,174</u>
Operating Expenses								
Management Fees	(204,893)	(331,326)	(153,803)	(263,873)	(160,108)	(188,771)	(179,888)	(274,975)
Unitholder Servicing Fees	(81,845)	(118,936)	(12,837)	(19,061)	(46,535)	(50,835)	(41,872)	(66,341)
Trustee and Sub-Custodian Fees	(24,408)	(46,072)	(22,724)	(24,955)	(22,797)	(30,997)	(23,505)	(31,094)
Administrative Expenses	(45,112)	(53,301)	(22,507)	(23,281)	(32,212)	(34,885)	(37,487)	(45,609)
Auditors' Remuneration	(3,913)	(8,417)	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)
Printing and Publishing Expenses	(6,643)	(14,818)	(6,643)	(13,596)	(4,641)	(12,552)	(5,642)	(12,178)
Professional Fees	-	(23,643)	-	(10,556)	-	(16,205)	-	(22,088)
Other Expenses	(544)	(540)	(547)	(541)	(545)	(544)	(548)	(543)
Total Operating Expenses	<u>(367,358)</u>	<u>(597,053)</u>	<u>(222,974)</u>	<u>(360,842)</u>	<u>(270,751)</u>	<u>(339,768)</u>	<u>(292,855)</u>	<u>(457,807)</u>
Net Operating Income/(Loss)	<u>588,007</u>	<u>1,053,284</u>	<u>639,571</u>	<u>1,035,866</u>	<u>156,300</u>	<u>75,008</u>	<u>2,868,786</u>	<u>1,451,367</u>
Investment Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	(2,025,678)	(3,221,238)	(1,687,086)	1,596	(3,174,215)	15,780	(6,646,217)	(6,670,633)
Movement in Net Unrealised Gains/(Losses) on Investments	4,393,161	3,162,030	3,898,870	120,413	2,891,271	2,315,058	9,884,812	3,287,604
Net Realised Currency Gains/(Losses)	806,611	(2,295,111)	896	(6,393)	(41,763)	(93,475)	148,347	(1,181,269)
Movement in Net Unrealised Currency Gains/(Losses)	(282,809)	617,998	440	1,686	18,218	7,672	(34,591)	437,474
Total Investment Gains/(Losses)	<u>2,891,285</u>	<u>(1,736,321)</u>	<u>2,213,120</u>	<u>117,302</u>	<u>(306,489)</u>	<u>2,245,035</u>	<u>3,352,351</u>	<u>(4,126,824)</u>
Finance Costs								
Distributions to redeemable participating unitholders	(1,071,814)	(1,490,803)	-	(14,531)	-	-	(1,496,838)	(3,258,171)
Interest expense	-	-	-	-	-	-	-	-
Profit/(Loss) for the financial period before tax	<u>2,407,478</u>	<u>(2,173,840)</u>	<u>2,852,691</u>	<u>1,138,637</u>	<u>(150,189)</u>	<u>2,320,043</u>	<u>4,724,299</u>	<u>(5,933,628)</u>
Taxation								
Withholding taxes on dividends and other investment income	(5,618)	(6,334)	(676)	(7,583)	(47,978)	(50,866)	(47,215)	(52,595)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	<u><u>2,401,860</u></u>	<u><u>(2,180,174)</u></u>	<u><u>2,852,015</u></u>	<u><u>1,131,054</u></u>	<u><u>(198,167)</u></u>	<u><u>2,269,177</u></u>	<u><u>4,677,084</u></u>	<u><u>(5,986,223)</u></u>

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

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

Statement of Comprehensive Income (continued)

	PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED*		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Operating Income								
Dividend Income	1,472,051	2,420,811	1,141,403	1,262,624	6,096,045	2,847,891	337,598	278,944
Bond and Bank Loan Income	-	-	-	-	69,014	4,447	-	-
Other Income	5,346	32,041	9,717	214	-	-	1,417	819
Total Operating Income	1,477,397	2,452,852	1,151,120	1,262,838	6,165,059	2,852,338	339,015	279,763
Operating Expenses								
Management Fees	(870,208)	(1,318,048)	(374,969)	(477,854)	(4,876,844)	(4,472,952)	(195,288)	(191,823)
Unitholder Servicing Fees	(128,121)	(129,128)	(141,357)	(181,376)	(899,379)	(901,906)	(48,654)	(55,779)
Trustee and Sub-Custodian Fees	(53,926)	(77,261)	(64,787)	(146,964)	(508,239)	(460,245)	(22,793)	(22,315)
Administrative Expenses	(62,847)	(84,653)	(36,610)	(47,267)	(308,417)	(310,894)	(40,732)	(47,410)
Auditors' Remuneration	(3,913)	(4,979)	(3,913)	(4,979)	(8,827)	(11,256)	(3,913)	(4,979)
Printing and Publishing Expenses	(11,739)	(11,848)	(6,916)	(13,048)	(78,624)	(61,671)	(4,641)	(9,382)
Professional Fees	(19,727)	(64,965)	-	(22,950)	(193,529)	(186,521)	-	(13,036)
Other Expenses	(547)	(545)	(547)	(543)	(10,410)	(2,333)	(545)	(545)
Total Operating Expenses	(1,151,028)	(1,691,427)	(629,099)	(894,981)	(6,884,269)	(6,407,778)	(316,566)	(345,269)
Net Operating Income/(Loss)	326,369	761,425	522,021	367,857	(719,210)	(3,555,440)	22,449	(65,506)
Investment Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	(4,633,640)	10,439,039	(4,846,054)	5,646,054	11,430,503	20,907,169	(622,605)	2,078,341
Movement in Net Unrealised Gains/(Losses) on Investments	1,902,467	(734,512)	41,424	(652,811)	41,259,281	19,122,889	(1,976,589)	1,912,100
Net Realised Currency Gains/(Losses)	39,542	(152,711)	10,482	(11,111)	(1,711,795)	(1,398,895)	134,431	(49,719)
Movement in Net Unrealised Currency Gains/(Losses)	(324)	967	1,818	193	(23,759)	(62,978)	(8,246)	(3,331)
Total Investment Gains/(Losses)	(2,691,955)	9,552,783	(4,792,330)	4,982,325	50,954,230	38,568,185	(2,473,009)	3,937,391
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	-	-	(141,641)	-	-
Interest expense	-	-	-	-	-	-	(775)	-
Profit/(Loss) for the financial period before tax	(2,365,586)	10,314,208	(4,270,309)	5,350,182	50,235,020	34,871,104	(2,451,335)	3,871,885
Taxation								
Withholding taxes on dividends and other investment income	(295,202)	(348,514)	(91,062)	(103,989)	(182,881)	(84,672)	(50,640)	(41,842)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	(2,660,788)	9,965,694	(4,361,371)	5,246,193	50,052,139	34,786,432	(2,501,975)	3,830,043

*Incorporating PineBridge Investments GF Mauritius Limited.

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

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

Statement of Comprehensive Income (continued)

	PINEBRIDGE JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND		PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Operating Income								
Dividend Income	869,711	673,177	282,570	270,911	902,890	1,077,080	978,226	1,300,979
Bond and Bank Loan Income	-	-	-	-	-	-	-	-
Other Income	2,927	-	10,532	-	21,577	255	23,027	268
Total Operating Income	872,638	673,177	293,102	270,911	924,467	1,077,335	1,001,253	1,301,247
Operating Expenses								
Management Fees	(726,480)	(527,987)	(202,422)	(217,730)	(333,426)	(442,197)	(374,284)	(572,414)
Unitholder Servicing Fees	(66,692)	(61,261)	(38,803)	(40,117)	(58,488)	(72,235)	(142,943)	(199,095)
Trustee and Sub-Custodian Fees	(40,696)	(29,770)	(22,734)	(22,315)	(63,818)	(80,590)	(58,632)	(99,215)
Administrative Expenses	(59,658)	(55,210)	(42,712)	(47,350)	(51,229)	(62,255)	(51,767)	(70,024)
Auditors' Remuneration	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)
Printing and Publishing Expenses	(15,561)	(17,871)	(8,827)	(14,319)	(9,464)	(17,261)	(6,734)	(19,844)
Professional Fees	(25,207)	(22,375)	-	(13,633)	-	(30,106)	-	(37,058)
Other Expenses	(548)	(543)	(542)	(543)	(547)	(542)	(547)	(584)
Total Operating Expenses	(938,755)	(719,996)	(319,953)	(360,986)	(520,885)	(710,165)	(638,820)	(1,003,213)
Net Operating (Loss)/Income	(66,117)	(46,819)	(26,851)	(90,075)	403,582	367,170	362,433	298,034
Investment Gains/(Losses)								
Net Realised Gains/(Losses) on Investments	8,317,013	1,510,704	409,504	1,936,732	(3,494,009)	(9,918,189)	(1,911,041)	(16,668,282)
Movement in Net Unrealised Gains/(Losses) on Investments	2,582,466	8,542,427	(950,872)	1,714,470	13,054,779	4,263,862	11,722,280	2,857,475
Net Realised Currency Gains/(Losses)	474,535	(127,728)	115,260	(75,533)	(10,477)	(223,042)	(21,481)	(284,836)
Movement in Net Unrealised Currency Gains/(Losses)	7,960	6,323	(2,437)	(2,103)	20,343	(1,091)	7,596	(3,107)
Total Investment Gains/(Losses)	11,381,974	9,931,726	(428,545)	3,573,566	9,570,636	(5,878,460)	9,797,354	(14,098,750)
Finance Costs								
Distributions to redeemable participating unitholders	-	-	-	-	-	-	-	-
Interest expense	(2,554)	-	(465)	-	-	-	-	-
Profit/(Loss) for the financial period before tax	11,313,303	9,884,907	(455,861)	3,483,491	9,974,218	(5,511,290)	10,159,787	(13,800,716)
Taxation								
Withholding taxes on dividends and other investment income	(130,457)	(100,363)	(42,386)	(40,637)	(62,270)	(71,550)	(71,302)	(67,197)
Capital Gains Tax	-	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	11,182,846	9,784,544	(498,247)	3,442,854	9,911,948	(5,582,840)	10,088,485	(13,867,913)

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

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

Statement of Comprehensive Income (continued)

	PINEBRIDGE STRATEGIC BOND FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND		PINEBRIDGE ASIA BALANCED FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND*
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 June 2016 USD
Operating Income							
Dividend Income	968	968	2,924,672	1,648,030	467,327	572,232	-
Bond and Bank Loan Income	512,421	475,142	-	-	579,040	577,928	1,420,945
Other Income	630	16,277	5,717	12,415	1,756	1,425	1,893
Total Operating Income	514,019	492,387	2,930,389	1,660,445	1,048,123	1,151,585	1,422,838
Operating Expenses							
Management Fees	(132,903)	(107,501)	(477,277)	(383,735)	(275,506)	(307,150)	(77,788)
Unitholder Servicing Fees	(16,583)	(22,765)	(9,176)	(13,830)	-	-	-
Trustee and Sub-Custodian Fees	(22,692)	(22,591)	(86,931)	(43,634)	(22,888)	(22,315)	(19,239)
Administrative Expenses	(28,012)	(30,676)	(74,713)	(56,879)	(27,877)	(28,285)	(18,315)
Auditors' Remuneration	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)	(4,979)	(3,913)
Printing and Publishing Expenses	(5,460)	(7,061)	(16,198)	(15,592)	(3,458)	(2,952)	(2,275)
Professional Fees	(6,066)	(8,907)	(46,100)	(36,613)	-	(16,167)	(12,012)
Other Expenses	(546)	(542)	(547)	(545)	(728)	(724)	(183)
Total Operating Expenses	(216,175)	(205,022)	(714,855)	(555,807)	(334,370)	(382,572)	(133,725)
Net Operating (Loss)/Income	297,844	287,365	2,215,534	1,104,638	713,753	769,013	1,289,113
Investment Gains/(Losses)							
Net Realised Gains/(Losses) on Investments	(258,814)	(189,717)	(2,316,542)	4,153,210	(1,730,334)	788,324	1,374,565
Movement in Net Unrealised Gains/(Losses) on Investments	1,353,086	(334,097)	2,811,937	(4,186,167)	2,150,263	1,627,693	2,584,636
Net Realised Currency Gains/(Losses)	(55,942)	78,613	(18)	(3)	(26,907)	(30,265)	-
Movement in Net Unrealised Currency Gains/(Losses)	85,274	2,806	-	-	6,641	(3,271)	-
Total Investment Gains/(Losses)	1,123,604	(442,395)	495,377	(32,960)	399,663	2,382,481	3,959,201
Finance Costs							
Distributions to redeemable participating unitholders	(371,458)	(219,295)	-	(169,831)	-	-	-
Interest expense	-	-	-	-	-	-	(307)
Profit/(Loss) for the financial period before tax	1,049,990	(374,325)	2,710,911	901,847	1,113,416	3,151,494	5,248,007
Taxation							
Withholding taxes on dividends and other investment income	(1,338)	(2,902)	(816,136)	(465,820)	(53,273)	(64,845)	-
Capital Gains Tax	-	-	-	-	-	-	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	1,048,652	(377,227)	1,894,775	436,027	1,060,143	3,086,649	5,248,007

*PineBridge Asia Pacific Investment Grade Bond Fund launched on 21 July 2015.

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

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

Statement of Comprehensive Income (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND* Six Months Ended 30 June 2016 GBP	
Operating Income	
Dividend Income	195,219
Bond and Bank Loan Income	2,346
Other Income	63
Total Operating Income	197,628
Operating Expenses	
Management Fees	(2,487)
Unitholder Servicing Fees	-
Trustee and Sub-Custodian Fees	(7,125)
Administrative Expenses	(7,007)
Auditors' Remuneration	(2,730)
Printing and Publishing Expenses	(455)
Professional Fees	(2,730)
Other Expenses	(605)
Total Operating Expenses	(23,139)
Net Operating (Loss)/Income	174,489
Investment Gains/(Losses)	
Net Realised Gains/(Losses) on Investments	(622,640)
Movement in Net Unrealised Gains/(Losses) on Investments	1,122,318
Net Realised Currency Gains/(Losses)	(505,215)
Movement in Net Unrealised Currency Gains/(Losses)	(452,352)
Total Investment (Losses)/Gains	(457,889)
Finance Costs	
Distributions to redeemable participating unitholders	-
Interest expense	-
Profit/(Loss) for the financial period before tax	(283,400)
Taxation	
Withholding taxes on dividends and other investment income	(13,056)
Capital Gains Tax	-
Net movement in net assets attributable to redeemable participating unitholders resulting from operations	(296,456)

*PineBridge Global Dynamic Markets Allocation Fund launched on 31 July 2015.

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

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

Statement of Financial Position

	PINEBRIDGE AMERICAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE EMERGING EUROPE EQUITY FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	73,823,023	71,932,312	192,144,125	239,884,756	71,757,960	73,319,350	27,816,328	24,435,604
Investment Funds	1,555,132	1,120,783	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	40	-	-	-	-	-
	<u>75,378,155</u>	<u>73,053,095</u>	<u>192,144,165</u>	<u>239,884,756</u>	<u>71,757,960</u>	<u>73,319,350</u>	<u>27,816,328</u>	<u>24,435,604</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	235,337	1,237,170	4,549,861	3,232,287	8,396,153	9,170,340	972,989	754,195
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	2,115,937	-	27,793	-	-
Subscription of Units Awaiting Settlement	50,746	230,830	55,524	255,050	3,093,626	635,213	71,668	55,124
Dividend Income Receivable	77,630	83,808	1,601,611	32,489	232,448	13,554	194,089	111,286
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	1,752	1,751
Bond Income Receivable	-	-	-	-	-	-	-	-
Other Debtors	-	-	-	222	113	3	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>222</u>	<u>113</u>	<u>3</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>75,741,868</u>	<u>74,604,903</u>	<u>198,351,161</u>	<u>245,520,741</u>	<u>83,480,300</u>	<u>83,166,253</u>	<u>29,056,826</u>	<u>25,357,960</u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	(2,203)	-	(857)	-	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	(122,128)	-	(821,018)	(907,867)	(331,744)	-	-
Redemption of Units Awaiting Settlement	(142,426)	(383,485)	(417,686)	(339,737)	(3,629,018)	(116,610)	(327,632)	(44,285)
Management Fees Payable	(79,238)	-	(175,497)	(234,650)	(67,548)	(72,600)	(27,556)	(25,213)
Other Expenses Payable	(49,118)	(132,602)	(64,692)	(84,425)	(42,818)	(46,008)	(19,625)	(22,811)
Capital Gains Tax Payable	-	-	-	-	(4,796)	(23,747)	-	-
Withholding Tax Payable	(22,974)	(21,597)	(194,266)	-	(5,355)	(2,982)	(24,686)	(16,693)
Bank Overdraft	-	-	-	-	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>(293,756)</u>	<u>(659,812)</u>	<u>(854,344)</u>	<u>(1,479,830)</u>	<u>(4,658,259)</u>	<u>(593,691)</u>	<u>(399,499)</u>	<u>(109,002)</u>
Net Assets attributable to redeemable participating unitholders at dealing prices	<u>75,448,112</u>	<u>73,945,091</u>	<u>197,496,817</u>	<u>244,040,911</u>	<u>78,822,041</u>	<u>82,572,562</u>	<u>28,657,327</u>	<u>25,248,958</u>

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

Statement of Financial Position (continued)

	PINEBRIDGE EUROPE EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	49,191,519	68,516,271	96,767,753	107,835,531	46,595,886	43,976,910	494,096,666	453,993,892
Investment Funds	542,211	1,724,690	-	-	-	-	188,508,329	165,132,416
Unrealised Gain on Financial Derivative Instruments	-	412	-	1,980	319,765	100,779	6,932,177	3,274,654
	<u>49,733,730</u>	<u>70,241,373</u>	<u>96,767,753</u>	<u>107,837,511</u>	<u>46,915,651</u>	<u>44,077,689</u>	<u>689,537,172</u>	<u>622,400,962</u>
Cash at Broker	-	-	-	-	-	-	3,742,064	7,388,294
Cash and Bank Balances	261,378	201,669	590,083	4,614,410	855,440	775,417	46,295,970	51,187,683
Debtors:								
Sale of Investments Awaiting Settlement	204,686	-	-	-	-	-	2,923,297	269,487
Subscription of Units Awaiting Settlement	15,967	54,091	114,443	360,108	172,918	96,473	220,079	50,117,660
Dividend Income Receivable	72,143	32,672	380,771	118,155	-	-	520,372	333,876
Withholding Tax Reclaim Receivable	138,475	112,049	45,962	36,848	-	-	104,911	43,909
Bond Income Receivable	-	-	-	-	332,813	495,625	1,266,182	996,902
Other Debtors	-	-	3,708	2,517	-	-	-	28
	<u>-</u>	<u>-</u>	<u>3,708</u>	<u>2,517</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>28</u>
Total Current Assets	50,426,379	70,641,854	97,902,720	112,969,549	48,276,822	45,445,204	744,610,047	732,738,801
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	(68)	(1,340)	(596,195)	(450,438)	(49,096,812)	(9,607,695)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	(241,472)
Purchase of Investments Awaiting Settlement	-	-	-	(39,426)	-	-	(3,838,472)	(33,832,669)
Redemption of Units Awaiting Settlement	(408,942)	(85,524)	(779,704)	(396,244)	(749,161)	(126,597)	(426,687)	(94,918)
Management Fees Payable	(46,843)	(66,068)	(102,217)	(109,564)	(39,525)	(37,695)	(450,056)	(537,753)
Other Expenses Payable	(24,454)	(24,224)	(47,437)	(51,883)	(31,652)	(29,882)	(156,128)	(247,605)
Capital Gains Tax Payable	-	-	-	-	-	-	-	-
Withholding Tax Payable	(309)	-	-	-	(1,131)	(5,121)	(84,625)	(74,216)
Bank Overdraft	-	(8)	-	-	-	-	(3,706,633)	(129,842)
	<u>-</u>	<u>(8)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,706,633)</u>	<u>(129,842)</u>
Total Current Liabilities	(480,548)	(175,824)	(929,426)	(598,457)	(1,417,664)	(649,733)	(57,759,413)	(44,766,170)
Net Assets attributable to redeemable participating unitholders at dealing prices	49,945,831	70,466,030	96,973,294	112,371,092	46,859,158	44,795,471	686,850,634	687,972,631

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

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	29,506,415	27,560,137	27,925,642	26,205,527	27,827,466	25,840,879	39,100,022	36,895,741
Investment Funds	2,674,014	2,427,162	-	-	-	185,318	-	-
Unrealised Gain on Financial Derivative Instruments	26,731	232,070	-	-	15,743	-	126,878	118,993
	<u>32,207,160</u>	<u>30,219,369</u>	<u>27,925,642</u>	<u>26,205,527</u>	<u>27,843,209</u>	<u>26,026,197</u>	<u>39,226,900</u>	<u>37,014,734</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	1,083,730	1,480,831	2,702,922	1,754,877	1,263,435	1,331,453	2,669,757	1,188,773
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	-	58,542	299,013	-	-
Subscription of Units Awaiting Settlement	15,947	37,420	-	-	17,557	29,658	9,272	30,362
Dividend Income Receivable	-	-	-	-	174,734	15,297	-	-
Withholding Tax Reclaim Receivable	-	-	169	169	408	356	3,629	3,640
Bond Income Receivable	509,518	531,906	364,276	431,793	-	-	916,028	728,231
Other Debtors	140	17	-	-	-	29	482	-
	<u>33,816,495</u>	<u>32,269,543</u>	<u>30,993,009</u>	<u>28,392,366</u>	<u>29,357,885</u>	<u>27,702,003</u>	<u>42,826,068</u>	<u>38,965,740</u>
Total Current Assets								
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	(89,284)	(4,863)	-	-	-	-	(142,566)	(19,973)
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	-	-	(553,154)	(604,707)	-	-
Redemption of Units Awaiting Settlement	(104,299)	(128,983)	-	-	(35,547)	(16,795)	(490,516)	(209,931)
Management Fees Payable	(34,135)	(35,379)	(26,307)	(25,676)	(28,503)	(27,871)	(31,649)	(30,664)
Other Expenses Payable	(31,996)	(37,901)	(12,015)	(14,881)	(18,070)	(21,941)	(23,985)	(27,046)
Capital Gains Tax Payable	-	-	-	-	-	-	-	-
Withholding Tax Payable	(6,261)	(2,901)	(5,300)	(6,434)	(22,285)	(2,044)	(45,287)	(19,019)
Bank Overdraft	-	-	-	-	-	-	-	-
	<u>(265,975)</u>	<u>(210,027)</u>	<u>(43,622)</u>	<u>(46,991)</u>	<u>(657,559)</u>	<u>(673,358)</u>	<u>(734,003)</u>	<u>(306,633)</u>
Total Current Liabilities								
Net Assets attributable to redeemable participating unitholders at dealing prices	<u>33,550,520</u>	<u>32,059,516</u>	<u>30,949,387</u>	<u>28,345,375</u>	<u>28,700,326</u>	<u>27,028,645</u>	<u>42,092,065</u>	<u>38,659,107</u>

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

Statement of Financial Position (continued)

	PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED*		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	141,354,751	146,466,461	54,810,750	64,113,101	1,007,251,752	870,508,357	35,326,399	39,640,070
Investment Funds	2,525,782	680,737	-	-	-	-	-	21
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	-	-	174	-
	<u>143,880,533</u>	<u>147,147,198</u>	<u>54,810,750</u>	<u>64,113,101</u>	<u>1,007,251,752</u>	<u>870,508,357</u>	<u>35,326,573</u>	<u>39,640,091</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	2,079,877	1,297,531	5,309,585	931,721	45,101,744	71,133,054	872,222	825,364
Debtors:								
Sale of Investments Awaiting Settlement	-	-	-	27,477	-	4,206,649	-	2,320,651
Subscription of Units Awaiting Settlement	65,192	224,795	14,144	46,552	2,530,040	5,150,199	519,189	151,605
Dividend Income Receivable	211,775	184,596	720,687	-	327,259	-	26,807	53,877
Withholding Tax Reclaim Receivable	50,877	33,864	-	-	-	-	-	-
Bond Income Receivable	-	-	-	-	-	1	-	-
Other Debtors	-	-	-	2	2,120	231	9	77
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2</u>	<u>2,120</u>	<u>231</u>	<u>9</u>	<u>77</u>
Total Current Assets	<u>146,288,254</u>	<u>148,887,984</u>	<u>60,855,166</u>	<u>65,118,853</u>	<u>1,055,212,915</u>	<u>950,998,491</u>	<u>36,744,800</u>	<u>42,991,665</u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	-	[63]	-	[159]
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	-	-	-	[43,880]	[9,431,813]	-	[762,884]	[1,735,768]
Redemption of Units Awaiting Settlement	[253,039]	[287,585]	[109,078]	[171,964]	[9,314,907]	[6,125,511]	[50,422]	[206,346]
Management Fees Payable	[140,651]	[147,850]	[63,316]	[71,607]	[873,305]	[857,122]	[29,371]	[40,741]
Other Expenses Payable	[54,842]	[59,213]	[50,936]	[62,652]	[369,167]	[362,041]	[25,937]	[24,906]
Capital Gains Tax Payable	-	-	-	-	-	-	-	-
Withholding Tax Payable	[49,503]	[15,907]	[83,979]	-	[114,373]	[172,562]	[4,021]	[8,081]
Bank Overdraft	-	[3,029]	-	-	-	-	-	-
	<u>-</u>	<u>[3,029]</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>(498,035)</u>	<u>(513,584)</u>	<u>(307,309)</u>	<u>(350,103)</u>	<u>(20,103,565)</u>	<u>(7,517,299)</u>	<u>(872,635)</u>	<u>(2,016,001)</u>
Net Assets attributable to redeemable participating unitholders at dealing prices	<u>145,790,219</u>	<u>148,374,400</u>	<u>60,547,857</u>	<u>64,768,750</u>	<u>1,035,109,350</u>	<u>943,481,192</u>	<u>35,872,165</u>	<u>40,975,664</u>

*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 JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND		PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS								
Financial Assets at fair value through profit or loss:								
Transferable Securities	129,224,065	115,112,304	29,311,168	31,460,548	65,648,052	59,799,169	63,100,513	54,047,577
Investment Funds	-	-	-	-	-	-	-	-
Unrealised Gain on Financial Derivative Instruments	-	-	450	23	-	-	-	-
	<u>129,224,065</u>	<u>115,112,304</u>	<u>29,311,618</u>	<u>31,460,571</u>	<u>65,648,052</u>	<u>59,799,169</u>	<u>63,100,513</u>	<u>54,047,577</u>
Cash at Broker	-	-	-	-	-	-	-	-
Cash and Bank Balances	6,900,269	4,016,371	1,112,978	757,088	1,117,292	352,082	1,518,473	553,272
Debtors:								
Sale of Investments Awaiting Settlement	1,172,784	-	-	-	271,890	755,509	80,406	-
Subscription of Units Awaiting Settlement	1,943,334	135,669	15,543	94,618	148,879	167,712	32,344	251,032
Dividend Income Receivable	115,342	262,636	37,134	65,618	165,741	176,698	54,197	176,877
Withholding Tax Reclaim Receivable	-	-	-	-	-	-	-	24,200
Bond Income Receivable	-	-	-	-	-	-	-	-
Other Debtors	27	34	74	21	5,741	-	11,731	13,846
	<u>139,355,821</u>	<u>119,527,014</u>	<u>30,477,347</u>	<u>32,377,916</u>	<u>67,357,595</u>	<u>61,251,170</u>	<u>64,797,664</u>	<u>55,066,804</u>
CURRENT LIABILITIES								
Financial Liabilities at fair value through profit or loss:								
Unrealised Loss on Financial Derivative Instruments	-	-	-	(126)	-	-	-	-
Creditors (amounts falling due within one year):								
Amounts due to Broker	-	-	-	-	-	-	-	-
Purchase of Investments Awaiting Settlement	(6,117,450)	-	(384,009)	-	(248,689)	(305,512)	-	(85,125)
Redemption of Units Awaiting Settlement	(4,944,300)	(1,207,029)	(148,677)	(109,000)	(275,754)	(274,320)	(172,849)	(312,634)
Management Fees Payable	(132,009)	(130,603)	(31,385)	(36,055)	(56,919)	(58,980)	(64,997)	(61,820)
Other Expenses Payable	(48,774)	(43,498)	(21,438)	(23,745)	(38,221)	(44,335)	(65,233)	(62,625)
Capital Gains Tax Payable	-	-	-	-	-	-	-	-
Withholding Tax Payable	(17,301)	(39,395)	(5,570)	(9,843)	(16,551)	(24,583)	(2,104)	(2,787)
Bank Overdraft	-	-	-	-	(190,123)	-	-	-
	<u>(11,259,834)</u>	<u>(1,420,525)</u>	<u>(591,079)</u>	<u>(178,769)</u>	<u>(826,257)</u>	<u>(707,730)</u>	<u>(305,183)</u>	<u>(524,991)</u>
Net Assets attributable to redeemable participating unitholders at dealing prices	<u><u>128,095,987</u></u>	<u><u>118,106,489</u></u>	<u><u>29,886,268</u></u>	<u><u>32,199,147</u></u>	<u><u>66,531,338</u></u>	<u><u>60,543,440</u></u>	<u><u>64,492,481</u></u>	<u><u>54,541,813</u></u>

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

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE STRATEGIC BOND FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD
CURRENT ASSETS				
Financial Assets at fair value through profit or loss:				
Transferable Securities	32,507,805	19,738,021	216,175,741	211,145,765
Investment Funds	-	-	3,988,823	4,441,132
Unrealised Gain on Financial Derivative Instruments	74,755	16,462	-	-
	<u>32,582,560</u>	<u>19,754,483</u>	<u>220,164,564</u>	<u>215,586,897</u>
Cash at Broker	-	-	-	-
Cash and Bank Balances	3,317,742	1,550,935	302,019	410,284
Debtors:				
Sale of Investments Awaiting Settlement	537,760	49,844	-	2,277,340
Subscription of Units Awaiting Settlement	4,991,081	25,346	265,246	493,534
Dividend Income Receivable	-	-	230,527	209,028
Withholding Tax Reclaim Receivable	38	22	-	-
Bond Income Receivable	348,082	286,680	-	-
Other Debtors	-	37	-	-
	<u>-</u>	<u>37</u>	<u>-</u>	<u>-</u>
Total Current Assets	<u>41,777,263</u>	<u>21,667,347</u>	<u>220,962,356</u>	<u>218,977,083</u>
CURRENT LIABILITIES				
Financial Liabilities at fair value through profit or loss:				
Unrealised Loss on Financial Derivative Instruments	(124)	(26,310)	-	-
Creditors (amounts falling due within one year):				
Amounts due to Broker	-	-	-	-
Purchase of Investments Awaiting Settlement	(6,467,384)	(527,163)	-	(2,821,871)
Redemption of Units Awaiting Settlement	(48,439)	(107,635)	(219,796)	(98,963)
Management Fees Payable	(28,592)	(18,036)	(80,519)	(94,454)
Other Expenses Payable	(13,691)	(15,407)	(39,722)	(43,405)
Capital Gains Tax Payable	-	-	-	-
Withholding Tax Payable	(883)	(517)	(68,212)	(61,778)
Bank Overdraft	(9,299)	-	-	-
	<u>(9,299)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Current Liabilities	<u>(6,568,412)</u>	<u>(695,068)</u>	<u>(408,249)</u>	<u>(3,120,471)</u>
Net Assets attributable to redeemable participating unitholders at dealing prices	<u>35,208,851</u>	<u>20,972,279</u>	<u>220,554,107</u>	<u>215,856,612</u>

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

PineBridge Global Funds

Statement of Financial Position (continued)

	PINEBRIDGE ASIA BALANCED FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND*		PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND**	
	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 USD	As at 31 Dec 2015 USD	As at 30 June 2016 GBP	As at 31 Dec 2015 GBP
CURRENT ASSETS						
Financial Assets at fair value through profit or loss:						
Transferable Securities	43,090,877	43,472,461	81,096,926	69,460,404	2,733,818	5,007,592
Investment Funds	-	-	-	-	8,333,581	5,647,738
Unrealised Gain on Financial Derivative Instruments	-	-	-	-	167,710	33,807
	<u>43,090,877</u>	<u>43,472,461</u>	<u>81,096,926</u>	<u>69,460,404</u>	<u>11,235,109</u>	<u>10,689,137</u>
Cash at Broker	-	-	-	-	61,776	-
Cash and Bank Balances	2,592,689	1,351,302	3,049,435	783,178	924,773	1,799,725
Debtors:						
Sale of Investments Awaiting Settlement	462,523	179,456	2,610,819	-	1,324,482	-
Subscription of Units Awaiting Settlement	20,426	22,160	-	-	-	-
Dividend Income Receivable	193,366	37,905	-	-	16,383	2,468
Withholding Tax Reclaim Receivable	-	-	-	618	3,536	1,226
Bond Income Receivable	303,144	353,784	703,093	707,044	-	15
Other Debtors	-	-	-	-	6,181	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,181</u>	<u>-</u>
Total Current Assets	<u>46,663,025</u>	<u>45,417,068</u>	<u>87,460,273</u>	<u>70,951,244</u>	<u>13,572,240</u>	<u>12,492,571</u>
CURRENT LIABILITIES						
Financial Liabilities at fair value through profit or loss:						
Unrealised Loss on Financial Derivative Instruments	-	-	-	-	(915,022)	(270,798)
Creditors (amounts falling due within one year):						
Amounts due to Broker	-	-	-	-	-	(21,427)
Purchase of Investments Awaiting Settlement	(796,576)	-	(1,254,685)	-	(252,925)	(27)
Redemption of Units Awaiting Settlement	(67,110)	(110,570)	-	-	-	-
Management Fees Payable	(46,047)	(48,102)	(14,002)	(12,080)	(419)	(996)
Other Expenses Payable	(11,581)	(13,609)	(10,179)	(5,705)	(11,620)	(3,161)
Capital Gains Tax Payable	-	-	-	-	-	-
Withholding Tax Payable	(23,677)	(511)	(250)	(309)	(712)	(449)
Bank Overdraft	-	-	-	-	(492,285)	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(492,285)</u>	<u>-</u>
Total Current Liabilities	<u>(944,991)</u>	<u>(172,792)</u>	<u>(1,279,116)</u>	<u>(18,094)</u>	<u>(1,672,983)</u>	<u>(296,858)</u>
Net Assets	<u>45,718,034</u>	<u>45,244,276</u>	<u>86,181,157</u>	<u>70,933,150</u>	<u>11,899,257</u>	<u>12,195,713</u>
Equity	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Unit Capital	<u>45,718,034</u>	<u>45,244,276</u>	<u>86,181,157</u>	<u>70,933,150</u>	<u>11,899,257</u>	<u>12,195,713</u>

*PineBridge Asia Pacific Investment Grade Bond Fund launched on 21 July 2015.

**PineBridge Global Dynamic Markets Allocation Fund launched on 31 July 2015.

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

Statement of Changes in Net Assets Attributable to Redeemable Participating Unitholders

	PINEBRIDGE AMERICAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN EQUITY FUND		PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE EMERGING EUROPE EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Net Assets attributable to redeemable participating unitholders at beginning of period	73,945,091	80,834,994	244,040,911	212,499,226	82,572,562	55,804,779	25,248,958	29,539,413
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	851,637	1,533,957	(6,053,246)	29,100,777	248,388	8,117,233	3,346,535	940,826
Unit transactions								
Redeemable Participating Units Issued	6,608,141	8,309,574	26,331,464	68,502,199	35,343,380	31,818,163	3,818,592	9,131,277
Proceeds from Dividends Reinvested	-	-	80	-	-	-	-	-
Redeemable Participating Units Redeemed	(5,956,757)	(13,787,463)	(66,822,392)	(18,044,526)	(39,342,289)	(12,868,072)	(3,756,758)	(6,370,833)
Movements in Net Assets resulting from Unit Transactions	651,384	(5,477,889)	(40,490,848)	50,457,673	(3,998,909)	18,950,091	61,834	2,760,444
Total movement in Net Assets attributable to redeemable participating unitholders	1,503,021	(3,943,932)	(46,544,094)	79,558,450	(3,750,521)	27,067,324	3,408,369	3,701,270
Net Assets attributable to redeemable participating unitholders at end of period	75,448,112	76,891,062	197,496,817	292,057,676	78,822,041	82,872,103	28,657,327	33,240,683
	PINEBRIDGE EUROPE EQUITY FUND		PINEBRIDGE EUROPE SMALL CAP EQUITY FUND		PINEBRIDGE GLOBAL BOND FUND		PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Net Assets attributable to redeemable participating unitholders at beginning of period	70,466,030	68,708,397	112,371,092	99,650,667	44,795,471	46,593,513	687,972,631	63,671,085
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	(4,918,230)	2,544,114	(11,721,318)	11,824,996	3,316,149	(928,920)	(73,422,668)	18,185,803
Unit transactions								
Redeemable Participating Units Issued	3,556,413	7,667,404	7,625,654	14,034,485	15,743,659	5,545,968	118,524,148	519,209,918
Proceeds from Dividends Reinvested	-	-	-	-	-	-	170,773	-
Redeemable Participating Units Redeemed	(19,158,382)	(6,812,456)	(11,302,134)	(19,872,154)	(16,996,121)	(7,425,804)	(46,394,250)	(7,509,454)
Movements in Net Assets resulting from Unit Transactions	(15,601,969)	854,948	(3,676,480)	(5,837,669)	(1,252,462)	(1,879,836)	72,300,671	511,700,464
Total movement in Net Assets attributable to redeemable participating unitholders	(20,520,199)	3,399,062	(15,397,798)	5,987,327	2,063,687	(2,808,756)	(1,121,997)	529,886,267
Net Assets attributable to redeemable participating unitholders at end of period	49,945,831	72,107,459	96,973,294	105,637,994	46,859,158	43,784,757	686,850,634	593,557,352

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 BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND		PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND		PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Net Assets attributable to redeemable participating unitholders at beginning of period	<u>32,059,516</u>	<u>65,371,805</u>	<u>28,345,375</u>	<u>29,397,661</u>	<u>27,028,645</u>	<u>31,228,591</u>	<u>38,659,107</u>	<u>70,513,079</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>2,401,860</u>	<u>[2,180,174]</u>	<u>2,852,015</u>	<u>1,131,054</u>	<u>[198,167]</u>	<u>2,269,177</u>	<u>4,677,084</u>	<u>[5,986,223]</u>
Unit transactions								
Redeemable Participating Units Issued	1,426,458	4,413,663	50,784	52,986,192	3,081,793	2,493,212	2,364,444	7,553,423
Proceeds from Dividends Reinvested	69,414	80,302	-	14,531	-	-	967,467	2,279,365
Redeemable Participating Units Redeemed	<u>[2,406,728]</u>	<u>[26,494,281]</u>	<u>[298,787]</u>	<u>[13,884,459]</u>	<u>[1,211,945]</u>	<u>[4,668,644]</u>	<u>[4,576,037]</u>	<u>[21,292,350]</u>
Movements in Net Assets resulting from Unit Transactions	<u>[910,856]</u>	<u>[22,000,316]</u>	<u>[248,003]</u>	<u>39,116,264</u>	<u>1,869,848</u>	<u>[2,175,432]</u>	<u>[1,244,126]</u>	<u>[11,459,562]</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>1,491,004</u>	<u>[24,180,490]</u>	<u>2,604,012</u>	<u>40,247,318</u>	<u>1,671,681</u>	<u>93,745</u>	<u>3,432,958</u>	<u>[17,445,785]</u>
Net Assets attributable to redeemable participating unitholders at end of period	<u>33,550,520</u>	<u>41,191,315</u>	<u>30,949,387</u>	<u>69,644,979</u>	<u>28,700,326</u>	<u>31,322,336</u>	<u>42,092,065</u>	<u>53,067,294</u>
	PINEBRIDGE GLOBAL FOCUS EQUITY FUND		PINEBRIDGE GREATER CHINA EQUITY FUND		PINEBRIDGE INDIA EQUITY FUND CONSOLIDATED*		PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Net Assets attributable to redeemable participating unitholders at beginning of period	<u>148,374,400</u>	<u>210,326,078</u>	<u>64,768,750</u>	<u>68,261,699</u>	<u>943,481,192</u>	<u>525,287,537</u>	<u>40,975,664</u>	<u>32,073,241</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>[2,660,788]</u>	<u>9,965,694</u>	<u>[4,361,371]</u>	<u>5,246,193</u>	<u>50,052,139</u>	<u>34,786,432</u>	<u>[2,501,975]</u>	<u>3,830,043</u>
Unit transactions								
Redeemable Participating Units Issued	16,420,619	36,623,774	7,197,771	20,370,235	283,390,081	737,850,713	24,080,578	10,236,422
Proceeds from Dividends Reinvested	-	-	-	-	-	-	-	-
Redeemable Participating Units Redeemed	<u>[16,344,012]</u>	<u>[8,372,256]</u>	<u>[7,057,293]</u>	<u>[15,687,685]</u>	<u>[241,814,062]</u>	<u>[365,650,259]</u>	<u>[26,682,102]</u>	<u>[14,547,093]</u>
Movements in Net Assets resulting from Unit Transactions	<u>76,607</u>	<u>28,251,518</u>	<u>140,478</u>	<u>4,682,550</u>	<u>41,576,019</u>	<u>372,200,454</u>	<u>[2,601,524]</u>	<u>[4,310,671]</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>[2,584,181]</u>	<u>38,217,212</u>	<u>[4,220,893]</u>	<u>9,928,743</u>	<u>91,628,158</u>	<u>406,986,886</u>	<u>[5,103,499]</u>	<u>[480,628]</u>
Net Assets attributable to redeemable participating unitholders at end of period	<u>145,790,219</u>	<u>248,543,290</u>	<u>60,547,857</u>	<u>78,190,442</u>	<u>1,035,109,350</u>	<u>932,274,423</u>	<u>35,872,165</u>	<u>31,592,613</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 JAPAN SMALL CAP EQUITY FUND		PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND		PINEBRIDGE LATIN AMERICA EQUITY FUND		PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND	
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD
Net Assets attributable to redeemable participating unitholders at beginning of period	<u>118,106,489</u>	<u>70,052,807</u>	<u>32,199,147</u>	<u>33,686,970</u>	<u>60,543,440</u>	<u>86,865,369</u>	<u>54,541,813</u>	<u>120,200,771</u>
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>11,182,846</u>	<u>9,784,544</u>	<u>(498,247)</u>	<u>3,442,854</u>	<u>9,911,948</u>	<u>(5,582,840)</u>	<u>10,088,485</u>	<u>(13,867,913)</u>
Unit transactions								
Redeemable Participating Units Issued	69,136,506	61,369,005	11,546,439	14,305,486	6,193,050	9,049,946	4,242,340	7,354,353
Proceeds from Dividends Reinvested	-	-	-	-	-	-	-	-
Redeemable Participating Units Redeemed	<u>(70,329,854)</u>	<u>(34,099,229)</u>	<u>(13,361,071)</u>	<u>(15,998,600)</u>	<u>(10,117,100)</u>	<u>(13,829,715)</u>	<u>(4,380,157)</u>	<u>(33,919,842)</u>
Movements in Net Assets resulting from Unit Transactions	<u>(1,193,348)</u>	<u>27,269,776</u>	<u>(1,814,632)</u>	<u>(1,693,114)</u>	<u>(3,924,050)</u>	<u>(4,779,769)</u>	<u>(137,817)</u>	<u>(26,565,489)</u>
Total movement in Net Assets attributable to redeemable participating unitholders	<u>9,989,498</u>	<u>37,054,320</u>	<u>(2,312,879)</u>	<u>1,749,740</u>	<u>5,987,898</u>	<u>(10,362,609)</u>	<u>9,950,668</u>	<u>(40,433,402)</u>
Net Assets attributable to redeemable participating unitholders at end of period	<u><u>128,095,987</u></u>	<u><u>107,107,127</u></u>	<u><u>29,886,268</u></u>	<u><u>35,436,710</u></u>	<u><u>66,531,338</u></u>	<u><u>76,502,760</u></u>	<u><u>64,492,481</u></u>	<u><u>79,767,369</u></u>
	PINEBRIDGE STRATEGIC BOND FUND		PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND					
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD				
Net Assets attributable to redeemable participating unitholders at beginning of period	<u>20,972,279</u>	<u>16,390,574</u>	<u>215,856,612</u>	<u>131,665,560</u>				
Net movement in Net Assets attributable to redeemable participating unitholders resulting from operations	<u>1,048,652</u>	<u>(377,227)</u>	<u>1,894,775</u>	<u>436,027</u>				
Unit transactions								
Redeemable Participating Units Issued	15,531,046	13,877,614	34,641,025	51,097,022				
Proceeds from Dividends Reinvested	63,209	61,276	-	21,343				
Redeemable Participating Units Redeemed	<u>(2,406,335)</u>	<u>(3,412,084)</u>	<u>(31,838,305)</u>	<u>(29,011,109)</u>				
Movements in Net Assets resulting from Unit Transactions	<u>13,187,920</u>	<u>10,526,806</u>	<u>2,802,720</u>	<u>22,107,256</u>				
Total movement in Net Assets attributable to redeemable participating unitholders	<u>14,236,572</u>	<u>10,149,579</u>	<u>4,697,495</u>	<u>22,543,283</u>				
Net Assets attributable to redeemable participating unitholders at end of period	<u><u>35,208,851</u></u>	<u><u>26,540,153</u></u>	<u><u>220,554,107</u></u>	<u><u>154,208,843</u></u>				

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

PineBridge Global Funds

Statement of Changes in Equity

	PINEBRIDGE ASIA BALANCED FUND		PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND*	PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND**
	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2015 USD	Six Months Ended 30 Jun 2016 USD	Six Months Ended 30 Jun 2016 GBP
Opening Equity	45,244,276	48,552,048	70,933,150	12,195,713
Net movement in Net Assets resulting from operations	1,060,143	3,086,649	5,248,007	(296,456)
Unit Transactions				
Capital Contributions	1,319,538	1,476,728	10,000,000	-
Capital Redemptions	(1,905,923)	(2,942,934)	-	-
Movement in Equity resulting from Unit Transactions	(586,385)	(1,466,206)	10,000,000	-
Total Movement in Equity	473,758	1,620,443	15,248,007	-
Total Equity at end of period	45,718,034	50,172,491	86,181,157	11,899,257

*PineBridge Asia Pacific Investment Grade Bond Fund launched on 21 July 2015.

**PineBridge Global Dynamic Markets Allocation Fund launched on 31 July 2015.

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

Notes to the Financial Statements for the six month period ended 30 June 2016

1. ACCOUNTING POLICIES

The accounting policies used in the preparation of these financial statements are consistent with those used in the Fund's most recent annual financial statements for the year ended 31 December 2015. There have been no changes in accounting policies since the date of the Fund's last annual financial statements for the year ended 31 December 2015.

a) Basis of Preparation

These condensed interim financial statements have been prepared for the six months ended 30 June 2016.

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

The Fund is an Irish open-ended umbrella Unit Trust established as an undertaking for collective investment in transferable securities pursuant to Irish Statute comprising the Unit Trusts Act, 1990 (the "Act") and the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (as amended), and under The Central Bank (Supervision And Enforcement) Act 2013 (Section 48(1) (Undertakings For Collective Investment In Transferable Securities)) Regulations 2015, (together the "UCITS Regulations") and authorised on 4 March 2005 by the Central Bank of Ireland (the "Central Bank").

The comparative figures included for the Statement of Financial Position relate to the previous year ended 31 December 2015, while the comparative figures included for the Statements 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 period ended 30 June 2015.

b) Distributions paid to Unitholders

The Manager may declare a distribution once a year out of the net income (whether in the form of dividends, interest or otherwise) available for distribution by a Sub-Fund and the realised profits less realised losses and unrealised profits less unrealised losses (capital). The Manager may also declare interim distributions on the same basis. Annual distributions (if declared) will be declared and paid on or before 30 June each year. 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. Under Irish GAAP 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.

2. DEALING NET ASSET VALUE AND UNITS IN ISSUE

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 2016	Units in Issue 30 June 2016	NAV per Unit 30 June 2016	Net Asset Value 31 December 2015	Units in Issue 31 December 2015	NAV per Unit 31 December 2015
PineBridge American Equity Fund						
Class A Units USD	71,194,552	3,039,574	23.4225	69,412,555	2,993,385	23.1886
Class Y Units USD	<u>4,253,560</u>	<u>29,178</u>	<u>145.7816</u>	<u>4,532,536</u>	<u>31,530</u>	<u>143.7537</u>
PineBridge Asia Balanced Fund						
Class L Units USD	<u>45,718,034</u>	<u>106,726</u>	<u>428.3681</u>	<u>45,244,276</u>	<u>108,133</u>	<u>418.4133</u>

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

2. DEALING NET ASSET VALUE AND UNITS IN ISSUE (continued)

	Net Asset Value 30 June 2016	Units in Issue 30 June 2016	NAV per Unit 30 June 2016	Net Asset Value 31 December 2015	Units in Issue 31 December 2015	NAV per Unit 31 December 2015
PineBridge Asia ex Japan Equity Fund						
Class A Units USD	11,693,888	413,098	28.3078	28,152,265	975,923	28.8468
Class A1H Units EUR*	8,981	720	12.4731	-	-	-
Class A2HD Units GBP*	6,978	561	12.4399	-	-	-
Class L Units USD	60,781,060	144,943	419.3438	69,198,054	162,374	426.1648
Class R Units USD*	10,057	800	12.5708	-	-	-
Class RD Units USD*	10,057	803	12.5297	-	-	-
Class R1H Units EUR*	9,006	720	12.5088	-	-	-
Class R2HD Units GBP*	6,998	562	12.4554	-	-	-
Class Y Units USD	124,963,000	287,951	433.9736	146,690,592	333,028	440.4754
*Class A1H, A2HD, R, RD, R1H and R2HD launched on 22 March 2016.						
PineBridge Asia ex Japan Small Cap Equity Fund						
Class A Units USD	15,125,783	660,206	22.9107	21,789,297	964,450	22.5925
Class A5CP Units SGD*	176,542	14,614	12.0806	87,270	7,016	12.4386
Class Y Units USD	63,525,097	128,355	494.9182	60,681,849	124,834	486.1019
Class Y3 Units JPY	4,139,297	3,019	1,370.9596	4,767,875	3,019	1,579.1485
* With effect from 22 March 2016, Class A5 Units changed its name to Class A5CP Units.						
PineBridge Asia Pacific Investment Grade Bond Fund						
Class X USD	86,181,157	793,284	108.6384	70,933,150	699,122	101.4604
PineBridge Emerging Europe Equity Fund						
Class A Units USD	15,006,720	2,085,032	7.1974	13,020,220	2,050,671	6.3492
Class Y Units USD	13,650,607	48,093	283.8389	12,228,738	49,029	249.4210
PineBridge Europe Equity Fund						
Class A Units USD	6,828,261	374,205	18.2474	6,945,799	350,967	19.7905
Class L Units USD	34,695,355	134,329	258.2871	45,050,780	161,260	279.3669
Class Y Units USD	8,422,215	31,516	267.2334	18,469,451	63,978	288.6830
PineBridge Europe Small Cap Equity Fund						
Class A1 Units EUR	43,016,085	1,711,395	25.1351	51,961,726	1,801,047	28.8508
Class Y Units USD	5,449,321	6,279	867.8386	6,300,006	6,494	970.1566
Class Y1 Units EUR	39,367,737	50,676	776.8462	45,682,912	51,437	888.1416
PineBridge Global Bond Fund						
Class A Units USD	37,105,176	1,724,466	21.5169	31,351,645	1,558,303	20.1191
Class Y Units USD	9,753,982	34,575	282.1077	13,443,826	51,219	262.4749

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

2. DEALING NET ASSET VALUE AND UNITS IN ISSUE (continued)

	Net Asset Value 30 June 2016	Units in Issue 30 June 2016	NAV per Unit 30 June 2016	Net Asset Value 31 December 2015	Units in Issue 31 December 2015	NAV per Unit 31 December 2015
PineBridge Global Dynamic Asset Allocation Fund						
Class A Units USD	46,480,343	2,459,756	18.8963	47,898,161	2,418,936	19.8013
Class AA Units USD	26,037,023	2,231,144	11.6698	899,711	73,594	12.2254
Class A1H Units EUR	1,090,364	89,945	12.1226	1,398,316	109,506	12.7694
Class Y Units USD	61,176,842	205,041	298.3636	82,047,212	263,684	311.1568
Class YD Units USD	81,394,425	899,581	90.4804	80,688,957	853,218	94.5702
Class Y1H Units EUR	-	-	-	4,701,426	50,000	94.0285
Class Y2H Units GBP	331,912,081	3,440,101	96.4832	318,754,585	3,152,224	101.1205
Class ADC Units USD*	11,447,930	933,691	12.2609	-	-	-
Class Z Units USD*	15,402,628	150,987	102.0129	-	-	-
*Class ADC and Z launched on 22 March 2016 and 6 April 2016, respectively.						
PineBridge Global Dynamic Markets Allocation Fund						
Class U2 GBP	11,899,257	1,032,000	11.5303	12,195,713	1,032,000	11.8176
PineBridge Global Emerging Markets Bond Fund						
Class A Units USD	6,896,578	400,023	17.2405	6,688,212	424,163	15.7680
Class A6H Units AUD	28,504,549	2,992,010	9.5269	28,242,284	412,857	9.0814
Class AD Units USD	3,646,741	386,949	9.4244	3,690,519	3,109,901	8.9390
Class Y Units USD	1,782,714	7,767	229.5386	1,133,112	5,426	208.8399
PineBridge Global Emerging Markets Corporate Bond Fund						
Class A Units USD	5,255,067	360,828	14.5639	5,061,866	381,390	13.2722
Class Y Units USD	25,694,320	210,891	121.8368	23,283,509	210,540	110.5894
PineBridge Global Emerging Markets Focus Equity Fund						
Class A Units USD	20,641,817	1,424,176	14.4939	18,402,727	1,253,209	14.6845
Class Y Units USD	8,058,509	26,092	308.8505	8,625,918	27,676	311.6755
PineBridge Global Emerging Markets Local Currency Bond Fund						
Class A Units USD	816,922	65,171	12.5351	686,366	63,346	10.8352
Class A6H Units AUD	7,984,241	1,003,352	7.9576	7,443,727	1,036,117	7.1843
Class AD Units USD	10,451,931	1,353,531	7.7220	9,023,042	1,307,055	6.9033
Class A9HD Units ZAR	5,763,920	51,403	112.1333	5,770,697	59,105	97.6344
Class JD Units USD	24,482,857	487,780	50.1925	22,976,429	513,967	44.7041
Class Y Units USD	1,707	14	118.2263	185,171	1,822	101.6519
PineBridge Global Focus Equity Fund						
Class A Units USD	53,152,678	2,622,430	20.2685	52,294,043	2,521,566	20.7387
Class L Units USD	40,978,856	276,334	148.2946	42,227,713	279,061	151.3206
Class Y Units USD	51,658,685	336,562	153.4895	53,852,644	344,268	156.4266
PineBridge Greater China Equity Fund						
Class A Units USD	58,975,608	1,926,503	30.6128	63,162,187	1,919,964	32.8976
Class Y Units USD	1,572,248	9,565	164.3710	1,606,563	9,131	175.9383

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

2. DEALING NET ASSET VALUE AND UNITS IN ISSUE (continued)

	Net Asset Value 30 June 2016	Units in Issue 30 June 2016	NAV per Unit 30 June 2016	Net Asset Value 31 December 2015	Units in Issue 31 December 2015	NAV per Unit 31 December 2015
PineBridge India Equity Fund						
Class A Units USD	367,638,159	7,899,307	46.5406	382,653,755	8,625,703	44.3620
Class A5CP Units SGD**	20,528,118	886,521	23.1558	22,906,595	989,181	23.1571
Class R Units USD	45,688,502	3,114,416	14.6700	43,419,136	3,121,309	13.9106
Class R1 Units EUR	34,104,639	2,653,550	12.8525	9,261,393	742,725	12.4695
Class R2D Units GBP	4,761,732	310,796	15.3211	2,702,204	204,349	13.2235
Class RD Units USD	43,653,586	3,177,003	13.7405	23,929,758	1,836,673	13.0289
Class Y Units USD	459,930,219	1,133,025	405.9313	448,202,241	1,162,969	385.3949
Class YD Units USD	32,127,702	300,762	106.8209	14,923,240	147,149	101.4160
Class Y3 Units JPY	3,310,009	1,900	1,742.1061	6,788,284	3,505	1,936.7407
Class Z Units USD*	26,346,462	252,302	104.4242	-	-	-
*Class Z launched on 6 April 2016.						
**With effect from 22 March 2016, Class A5 Units changed its name to Class A5CP Units.						
PineBridge Japan New Horizon Equity Fund						
Class A Units USD	15,854,213	1,313,913	12.0664	19,635,789	1,513,561	12.9732
Class A3 Units JPY	382,289,883	485,478	787.4505	401,944,890	404,680	993.2416
Class Y Units USD	10,669,032	90,207	118.2729	18,034,246	142,394	126.6503
Class Z Units USD*	5,632,050	53,950	104.3943	-	-	-
*Class Z launched on 7 April 2016.						
PineBridge Japan Small Cap Equity Fund						
Class A3 Units JPY	3,191,305,425	654,709	4,874.3895	3,005,379,546	578,289	5,197.0165
Class M Units USD	19,870,244	1,386,058	14.3358	32,358,329	2,481,503	13.0398
Class Y Units USD	17,873,604	264,352	67.6128	14,389,114	235,125	61.1976
Class Y3 Units JPY	6,082,889,753	1,092,478	5,567.9737	5,584,088,724	944,453	5,912.5094
PineBridge Japan Small & Mid Cap Equity Fund						
Class A Units USD	15,831,746	1,081,670	14.6364	16,034,973	1,075,654	14.9072
Class C3 Units JPY	333,482,129	206,602	1,614.1321	583,128,240	301,659	1,933.0741
Class Y Units USD	10,580,611	83,084	127.3489	11,093,018	85,869	129.1855
Class Y3 Units JPY	23,097,382	12,939	1,785.0986	27,488,713	12,939	2,124.4860
PineBridge Latin America Equity Fund						
Class A Units USD	26,140,308	2,360,705	11.0731	25,597,212	2,733,837	9.3631
Class Y Units USD	40,391,030	92,291	437.6466	34,555,844	93,753	368.5846
PineBridge Latin America Small & Mid Cap Equity Fund						
Class A Units USD	63,437,365	6,725,530	9.4323	54,113,580	6,850,728	7.8990
Class Y Units USD	1,055,116	12,945	81.5071	51,191	753	67.9829
PineBridge Strategic Bond Fund						
Class A Units USD	3,208,149	179,639	17.8589	3,246,404	192,502	16.8643
Class A5HD Units SGD	234,967	21,853	10.7523	250,030	23,924	10.4510
Class AD Units USD	3,207,594	295,103	10.8694	3,430,246	328,204	10.4516
Class M Units USD	19,915,041	1,551,801	12.8335	5,767,049	476,417	12.1050
Class YD Units USD	8,703,483	96,944	89.7786	8,352,333	94,941	87.9738

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

2. DEALING NET ASSET VALUE AND UNITS IN ISSUE (continued)

	Net Asset Value 30 June 2016	Units in Issue 30 June 2016	NAV per Unit 30 June 2016	Net Asset Value 31 December 2015	Units in Issue 31 December 2015	NAV per Unit 31 December 2015
PineBridge US Large Cap Research Enhanced Fund						
Class A Units USD	3,470,084	187,194	18.5374	3,806,284	206,903	18.3964
Class A5CP Units SGD*	381,265	31,668	12.0394	552,599	43,881	12.5930
Class C Units USD	724,467	50,924	14.2264	821,717	58,469	14.0538
Class Y Units USD	75,162,447	384,845	195.3057	93,626,713	484,294	193.3261
Class YYD Units USD	140,913,831	1,408,673	100.0330	117,212,374	1,188,805	98.5968

*With effect from 22 March 2016, Class A5 Units changed its name to Class A5CP Units.

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 period ended 30 June 2016 (continued)

3. FAIR VALUE HIERARCHY (continued)

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

Sub-Fund	Level	2016 GBP	2015 GBP
PineBridge Global Dynamic Markets Allocation Fund	2	(453,413)	1,139,333

Sub-Fund	Level	2016 USD	2015 USD
PineBridge Asia Balanced Fund	2	21,543,717	20,260,988
PineBridge Asia ex Japan Equity Fund	2	(2,163)	-
PineBridge Asia Ex Japan Small Cap Equity Fund	2	(857)	-
PineBridge Asia Pacific Investment Grade Bond Fund	2	81,096,926	69,460,404
PineBridge Europe Equity Fund	2	-	412
PineBridge Europe Small Cap Equity Fund	2	(68)	640
PineBridge Global Bond Fund	2	46,319,456	43,627,251
PineBridge Global Dynamic Asset Allocation Fund	2	151,485,846	136,082,865
PineBridge Global Dynamic Asset Allocation Fund	3	-	572
PineBridge Global Emerging Markets Bond Fund	2	29,443,862	27,787,344
PineBridge Global Emerging Markets Corporate Bond Fund	2	27,925,642	26,205,527
PineBridge Global Emerging Markets Focus Equity Fund	2	15,743	-
PineBridge Global Emerging Markets Local Currency Bond Fund	2	39,084,334	36,994,761
PineBridge Greater China Equity Fund	3	-	37,921
PineBridge India Equity Fund	2	44,974,305	40,995,523
PineBridge Latin America Small & Mid Cap Equity Fund	3	-	1,371,076
PineBridge Japan New Horizon Equity Fund	2	174	(138)
PineBridge Japan Small & Mid Cap Equity Fund	2	450	(103)
PineBridge Strategic Bond Fund	2	32,546,100	19,692,417
PineBridge Strategic Bond Fund	3	611	530

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

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

Fixed Income securities held in the Sub-Funds listed above 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.

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

3. FAIR VALUE HIERARCHY (continued)

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 2016 all Level 3 securities were carried at zero value except for one security, Waterford Gaming listed in the schedule of Investments of PineBridge Strategic Bond Fund. As at 31 December 2015 all Level 3 securities were carried at zero value except for six securities, Sihuan Pharmaceutical Holdings Group and Hanergy Thin Film Power Group listed in the schedule of investments of PineBridge Greater China Equity Fund, Sihuan Pharmaceutical Holdings listed in the schedule of investments of PineBridge Global Dynamic Asset Allocation Fund, Kepler Weber (Warrants) and TGLT (ADR) listed in the schedule of investments of PineBridge Latin America Small & Mid Cap Equity Fund and Waterford Gaming listed in the Schedule of Investments of PineBridge Strategic Bond Fund.

4. SOFT COMMISSION ARRANGEMENTS

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

PineBridge Investments Asia Limited (the “Investment Manager”)

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

PineBridge Asia Balanced Fund
PineBridge Asia ex Japan Equity Fund
PineBridge Asia ex Japan Small Cap Equity Fund
PineBridge Greater China Equity Fund
PineBridge Global Dynamic Asset Allocation Fund (Asian sleeve)

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

4. SOFT COMMISSION ARRANGEMENTS (continued)

a) Soft Commission Arrangements (continued)

PineBridge Investments LLC (the “Investment Manager”)

The Investment Manager has entered into soft dollar commission arrangements with selected brokers where it obtains services from third parties. These services relate to research and are eligible under the safe harbor of Section 28(e) of the Securities and Exchange Act of 1934. These services generally benefit all of Investment Manager’s clients in terms of input into the investment decision making process. The soft dollar credits 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 period, the Investment Manager used soft commissions for the following Sub-Funds:

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

5. RELATED PARTIES

Related Party Transactions

FRS 102 “Related Party Disclosures” requires the disclosure of information relating to material transactions with parties who are deemed to be related to the reporting entity.

The Manager is a related party under FRS 102 “Related Party Disclosures”. Fees payable to these parties and the amounts due at the period end are shown on the Statement of Financial Position and Statement of Comprehensive Income.

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

For the six month period ended 30 June 2016, in respect of management fees there was USD 15,766,472; (30 June 2015: USD 15,599,317) expensed to the Manager, of which USD 2,670,751 (31 December 2015): USD 2,782,057); was payable at the period end. For the six month period ended 30 June 2016, in respect of unitholder service fees there was USD 2,499,438 (30 June 2015: USD 2,675,617) expensed to the Manager for the period of which USD 431,854 (31 December 2015: USD 481,690) was payable at the period end.

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

5. RELATED PARTIES (continued)

Related Party Transactions (continued)

Transactions with parties who have significant influence (continued)

The Directors of the Manager are not aware of any transactions with other connected persons during the 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

For the six month period ended 30 June 2016, in respect of Directors' fees for PineBridge GF Mauritius, there was USD 1,274 (30 June 2015: USD 1,086) expensed to the Directors, of which USD 210 (31 December 2015: USD 180) was payable at period end.

Kamala Anantharam, David Cooke and David Giroux are also Directors of PineBridge Investments GF Mauritius Limited.

Transactions with other related parties

Unitholdings held by and transactions with related entities of the Manager at 30 June 2016 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month period end Transactions [†]	Outstanding Balance at 30 June 2016
PineBridge Global Dynamic Markets Allocation Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	-	1,032,000 units of Class U2
PineBridge Global Dynamic Asset Allocation Fund	PineBridge India Equity Fund	Common Manager/Directors	Investment	USD23,376,894	233,769 units of Class AZ
PineBridge Global Dynamic Asset Allocation Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	USD10,112	809 units of Class AC
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	-	12,097 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Global Emerging Markets Bond Fund	Common Manager/Directors	Investment	-	21,948 units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	-	217,730 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investment Singapore Limited	Common Investment Manager	Investment	-	70,376 units of Class A
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	GBP7,011	560 units of Class AE
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	EUR9,000	720 units of Class H1
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	USD10,000	800 units of Class R

[†]Net subscriptions/(redemptions) unless otherwise stated.

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

5. RELATED PARTIES (continued)

Related Party Transactions (continued)

Transactions with other related parties (continued)

Unitholdings held by and transactions with related entities of the Manager at 30 June 2016 were as follows:

Name of the Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month period end Transactions [†]	Outstanding Balance at 30 June 2016
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	USD10,032	803 units of Class RD
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	GBP7,022	562 units of Class RE
PineBridge Asia ex Japan Equity Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	EUR9,000	720 units of Class RH
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and 100% ownership	Investment	USD55,270,244	Holds 100% - 45,747,012 shares
PineBridge Strategic Bond Fund	PineBridge Investments Latin America S.A (Chile)	Parent of Investment Manager	Investment	-	161,708 units of Class M
PineBridge US Large Cap Research Enhanced Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	-	101 units of Class YY
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD140,904	USD140,904

Unitholdings held by and transactions with related entities of the Manager at 30 June 2015 were as follows:

Name of the investing Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month period end Transactions [†]	Outstanding Balance at 30 June 2015
PineBridge Asia ex Japan Small Cap Equity Fund	PineBridge Asia ex Japan Equity Fund	Common Manager/Directors	Investment	-	10,778 units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Global Dynamic Asset Allocation Fund	Common Manager/Directors	Investment	-	70,376 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	USD17,700,000	Nil units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	(USD2,000,000)	30,522 units of Class Y
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	-	217,730 units of Class A

[†]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

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

5. RELATED PARTIES (continued)

Related Party Transactions (continued)

Transactions with other related parties (continued)

Name of the investing Sub-Fund	Name of the entity	Relationship	Type of Transaction	Six month period end Transactions [†]	Outstanding Balance at 30 June 2015
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	-	12,097 units of Class A
PineBridge Global Emerging Markets Corporate Bond Fund	PineBridge Investments Asia Limited	Investment Manager to the Fund	Investment	-	18,070 units of Class A
PineBridge Global Emerging Markets Research Enhanced Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	USD94,743	Nil units of Class Y
PineBridge Global Emerging Markets Research Enhanced Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	USD4,859,326	49,519 units of Class Y
PineBridge Investments GF Mauritius Limited	PineBridge India Equity Fund	Common Directors and 100% ownership	Investment	USD341,119,670	Holds 100% - 42,822,841 units
PineBridge Japan Small Cap Equity Fund	PineBridge Global Dynamic Asset Allocation Fund	Parent of Investment Manager	Investment	-	8,000 units of Class M
PineBridge Merger Arbitrage Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	-	11,407 units of Class A
PineBridge Merger Arbitrage Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	-	5,851 units of Class H1
PineBridge Merger Arbitrage Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	-	39,873 units of Class A
PineBridge Merger Arbitrage Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	(USD4,859,326)	Nil units of Class Y
PineBridge Strategic Bond Fund	PineBridge Investments Latin America S.A (Chile)	Parent of Investment Manager	Investment	-	8,000 units of Class M
PineBridge Strategic Bond Fund	PineBridge Investments Holdings US LLC	Parent of Investment Manager	Investment	-	161,708 units of Class M
PineBridge US Large Cap Research Enhanced Fund	PineBridge Investments Europe Ltd	Investment Manager to the Fund	Investment	USD25	100 units of Class YYD
All Funds	PineBridge Investments Ireland Limited	Manager to the PineBridge Global Funds	Expense Recharge*	USD254,036	USD254,036

[†]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

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

5. RELATED PARTIES (continued)

Connected Party Transactions

Regulation 41(1) of the Central Bank UCITS Regulations 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 shareholders of the UCITS”.

As required under Regulation 78 (4) of the Central Bank UCITS Regulations, the Directors are satisfied that there are in place arrangements, evidenced by written procedures, to ensure that the obligations that are prescribed by Regulation 41(1) are applied to all transactions with a connected party; and all transactions with connected parties that were entered into during the period to which the report relates complied with the obligations that are prescribed by Regulation 41(1).

6. EFFICIENT PORTFOLIO MANAGEMENT

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

- a) they are economically appropriate in that they are realised in a cost-effective way;
- b) they are entered into for one or more of the following specific aims:
 - (i) reduction of risk;
 - (ii) reduction of cost;
 - (iii) they are entered into to generate 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 Notices;
- c) their risks are adequately captured by the risk management process of the Sub-Fund; and
- d) they cannot result in a change to the Sub-Fund’s declared investment objectives or add supplementary risks in comparison to the general risk policy as described in the sales documents.

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

7. EXCHANGE RATES

The rates of exchange ruling at 30 June 2016 were: The rates of exchange ruling at 31 December 2015 were:

30 June 2016			31 December 2015		
USD 1 =	4.00pm GMT	8.00am GMT	USD 1 =	4.00pm GMT	8.00am GMT
ARS	14.9363	14.9615	ARS	12.9450	12.9460
AUD	1.3430	1.3455	AUD	1.3745	1.3680
BRL	3.2038	3.2218	BRL	3.9563	3.9563
CAD	1.2987	1.2960	CAD	1.3891	1.3874
CHF	0.9742	0.9809	CHF	1.0010	0.9890
CLP	662.0650	661.6900	CLP	708.6000	708.8300
CNY	-	-	CNY	6.4936	6.4915
COP	2,909.0000	2,916.0000	COP	3,174.5000	3,175.0000
CZK	24.3778	24.4318	CZK	24.8753	24.7253
DKK	6.6968	6.6981	DKK	6.8698	6.8275
EUR	0.9001	0.9005	EUR	0.9206	0.9150

Notes to the Financial Statements for the six month period ended 30 June 2016 (continued)

7. EXCHANGE RATES (continued)

30 June 2016			31 December 2015		
USD 1 =	4.00pm GMT	8.00am GMT	USD 1 =	4.00pm GMT	8.00am GMT
GBP	0.7481	0.7441	GBP	0.6785	0.6742
HKD	7.7580	7.7586	HKD	7.7502	7.7504
HUF	284.1487	285.0293	HUF	290.9004	286.5548
IDR	13,212.5000	13,180.0000	IDR	13,785.0000	13,787.5000
ILS	3.8511	3.8489	ILS	3.8911	3.8973
INR	67.4950	67.5400	INR	66.1563	66.2025
JPY	102.5900	102.6450	JPY	120.2950	120.3750
KES	101.1000	101.1000	KES	102.3000	102.4000
KRW	1,151.8500	1,151.8500	KRW	1,172.5500	1,172.5500
MXN	18.4493	18.5613	MXN	17.2712	17.3843
MYR	4.0315	4.0275	MYR	4.2935	4.2930
NOK	8.3680	8.3989	NOK	8.8514	8.8003
NZD	1.4041	1.4096	NZD	1.4607	1.4582
PEN	3.2886	3.2885	PEN	3.4115	3.4046
PHP	47.0475	46.9950	PHP	47.0550	47.0550
PLN	3.9614	3.9854	PLN	3.9490	3.8909
RON	4.0708	4.0770	RON	4.1623	4.1375
RUB	63.8775	63.9900	RUB	73.0350	73.4450
SEK	8.4727	8.4759	SEK	8.4306	8.4053
SGD	1.3459	1.3494	SGD	1.4187	1.4120
THB	35.1400	35.1800	THB	35.9850	35.9850
TRY	2.8757	2.8939	TRY	2.9189	2.9202
TWD	32.2590	32.2590	TWD	32.8470	32.8470
ZAR	14.6450	14.8338	ZAR	15.4955	15.5608

Please refer to page 4 to determine which Sub-Funds correspond to the rates shown above (Sub-Funds marked with ** on page 4 have rates at 8.00am GMT, Sub-Funds marked with * have rates at 4.00pm GMT), PineBridge India Equity Fund and PineBridge Global Dynamic Markets Allocation Fund (marked with *** on page 4) have rates of USD 1= EUR 0.8972, INR 67.4950, JPY 102.8050, SGD 1.3454 (2015 USD 1= INR 66.1563, JPY 120.3850), SGD 1.4136) at 12.00 noon GMT.

GBP 1 =	30 June 2016	31 December 2015
	12.00 noon GMT	12.00 noon GMT
CAD	1.7439	-
CHF	1.3162	1.4720
DKK	9.0027	10.1517
EUR	1.2102	1.3604
HKD	10.4657	11.4857
JPY	138.6633	178.3925
MXN	25.0108	25.7438
SEK	11.4011	12.4915
USD	1.3488	1.4819
ZAR	19.9676	23.1054

8. APPROVAL OF THE FINANCIAL STATEMENTS

The Financial Statements were approved by the Board of Directors of the Manager on 18 August 2016.

Schedule of Portfolio Changes for the six month period ended 30 June 2016

The following material changes occurred in the disposition of the assets of the relevant Sub-Fund during the period. A material change is defined as aggregate purchases or sales exceeding 1% of the total value of such purchases and sales. If there were fewer than 20 purchases that met the material changes definition, the Sub-Funds shall disclose those purchases and such number of the next largest purchases so that at least 20 purchases are disclosed. If there are fewer than 20 sales that met the material changes definition, the Sub-Funds shall disclose those sales and such number of the next largest sales so that at least 20 sales are disclosed.

PINEBRIDGE AMERICAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
SPDR S&P 500 (ETF) (UCITS) -	4,084,173	SPDR S&P 500 (ETF) (UCITS) -	3,661,323
Distributing Class		Distributing Class	
General Electric	1,582,683	CVS Health	1,723,947
3M	1,490,609	Comcast	1,699,617
Altria Group	1,417,309	Thermo Fisher Scientific	1,463,609
Home Depot	1,074,630	Honeywell International	1,451,370
Microsoft	1,040,724	Apple	1,441,301
McDonald's	1,023,841	General Electric	1,383,668
Walt Disney	986,969	Procter & Gamble	1,225,569
Merck & Co	981,784	Aon	1,137,461
American Express	929,882	Nielsen Holdings	1,125,636
JPMorgan Chase & Co	899,688	Discover Financial Services	1,100,734
Cognizant Technology Solutions	891,842	Pfizer	1,095,231
PepsiCo	872,575	Starbucks	1,043,212
Adobe Systems	864,935	Chubb	1,026,668
Valero Energy	829,097	Sealed Air	1,020,385
AT&T	825,561	Lockheed Martin	1,001,949
Intuitive Surgical	821,184	3M	954,557
Hologic	798,735	Activision Blizzard	953,250
Clorox	790,131	Lam Research	940,259
T Rowe Price Group	789,441	Allergan	925,178
Verizon Communications	777,996	KeyCorp	834,472
KeyCorp	771,597	Medtronic	825,925
Activision Blizzard	761,080	HCA Holdings	816,101
Marriott International	753,906	CR Bard	789,351
Carnival	751,872	Facebook	782,771
Aetna	747,059	T Rowe Price Group	768,647
Lockheed Martin	745,539	B/E Aerospace	752,784
Northrop Grumman	737,359	Alliance Data Systems	735,367
Target	730,642	Symantec	701,260
Quintiles Transnational Holdings	730,638		
Teva Pharmaceutical Industries (ADR)	729,042		
Tesoro	725,660		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE ASIA BALANCED FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.800% Avi Funding 16/09/2025	2,088,900	3.800% Avi Funding 16/09/2025	2,093,200
6.625% Shimao Property Holdings 14/01/2020	1,054,500	6.625% Shimao Property Holdings 14/01/2020	1,057,000
8.500% Trillion Chance 10/01/2019	1,038,500	8.500% Trillion Chance 10/01/2019	1,040,000
3.600% Alibaba Group Holding 28/11/2024	888,785	Pacific Textiles Holdings	846,419
Korea Electric Power	861,786	Bharti Infratel	688,004
5.125% Bharti Airtel International Netherlands 11/03/2023	636,690	Telekomunikasi Indonesia Persero	666,178
4.125% Proven Honour Capital 19/05/2025	613,761	4.125% Proven Honour Capital 19/05/2025	617,097
3.600% HSBC Holdings 25/05/2023	560,792	3.750% ONGC Videsh 07/05/2023	607,920
Chunghwa Telecom	525,882	8.875% Agile Property Holdings 28/04/2017	604,800
4.500% Australia & New Zealand Banking Group 19/03/2024	520,000	3.600% HSBC Holdings 25/05/2023	568,854
Tung Thih Electronic	515,375	CJ CGV	535,669
4.300% HSBC Holdings 08/03/2026	514,000	7.250% Country Garden Holdings 04/04/2021	514,000
8.375% Agile Property Holdings 18/02/2019	512,500	9.750% Marquee Land 05/08/2019	511,875
9.750% Marquee Land 05/08/2019	505,938	2.500% Korea Midland Power 21/07/2021	510,780
3.500% United Overseas Bank 16/09/2026	497,870	6.500% West China Cement 11/09/2019	510,000
2.500% Korea Midland Power 21/07/2021	495,980	8.375% Agile Property Holdings 18/02/2019	505,625
6.250% Pratama Agung 24/02/2020	488,125	3.500% United Overseas Bank 16/09/2026	498,050
Shree Cement	473,629	5.500% Royal Capital perpetual	486,500
Singapore Exchange	468,361	Amorepacific	484,299
6.750% Australia & New Zealand Banking Group perpetual	453,625	Industrial & Commercial Bank of China	469,677
7.000% Theta Capital 16/05/2019	451,150	7.500% Country Garden Holdings 09/03/2020	468,150
1.625% United States Treasury Notes 15/02/2026	442,551	Singapore Post	463,441
Amorepacific	413,776	4.200% Philippine 21/01/2024	446,500
1.375% United States Treasury Notes 30/06/2023	403,250	10.375% Times Property Holdings 16/07/2017	445,743
AAC Technologies Holdings	402,794	1.625% United States Treasury Notes 15/02/2026	442,932
4.375% IOI Investment L 27/06/2022	401,296	3.875% Bangkok Bank 27/09/2022	422,000
7.500% Nexen Energy 30/07/2039	388,050	China Lesso Group Holdings	405,923
Ping An Insurance Group of China	380,566	3.600% Alibaba Group Holding 28/11/2024	403,540
6.000% Pertamina Persero 03/05/2042	378,375	4.375% IOI Investment L 27/06/2022	402,640
5.000% Philippine 13/01/2037	365,700	5.000% Philippine 13/01/2037	382,500
Infosys	350,226	7.875% Petronas Capital 22/05/2022	381,000
CJ CGV	342,243	S-Oil	379,428
S-Oil	336,554	SK Telecom	377,355
		LIG Nex1	366,387
		JG Summit Holdings	350,101

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Chunghwa Telecom	4,550,702	CJ CGV	7,031,312
CJ CGV	3,910,326	LG Chem	5,145,806
Tung Thih Electronic	3,616,384	Samsung Electronics	4,560,874
Amorepacific	3,577,122	China State Construction International	3,624,614
AAC Technologies Holdings	3,500,319	Holdings	
Korea Electric Power	3,417,378	China Lesso Group Holdings	3,473,799
Huatai Securities	3,138,567	LIG Nex1	3,410,897
China Communications Construction	2,899,320	ZTE	3,373,970
S-Oil	2,850,686	S-Oil	3,218,485
Samsung Electronics	2,685,890	Wipro	3,190,513
Largan Precision	2,617,922	Land Mark Optoelectronics	3,101,783
LS Industrial Systems	2,569,296	Jasa Marga Persero	3,001,960
Philippine Long Distance Telephone	2,493,040	China Overseas Land & Investment	2,891,325
Infosys	2,437,375	Sun Pharmaceutical Industries	2,795,120
Zhaojin Mining Industry	2,135,006	Chunghwa Telecom	2,779,487
Sercomm	2,120,382	Eclat Textile	2,743,194
Basso Industry	2,112,999	Malayan Banking	2,726,539
Guotai Junan International Holdings	2,059,347	Robinsons Retail Holdings	2,654,034
Hyundai Engineering & Construction	2,051,544	Huatai Securities	2,584,797
Singapore Telecommunications	2,032,781	LS Industrial Systems	2,543,240
Hyundai Mobis	2,024,891	Shinsegae	2,541,609
Sun Hung Kai Properties	2,023,149	CGN Power	2,451,370
Sun Pharmaceutical Industries	1,966,831	Amorepacific	2,436,774
BDO Unibank	1,966,422	China Galaxy Securities	2,396,875
China Galaxy Securities	1,959,494	Largan Precision	2,276,107
Lotte Food	1,958,543	Hyundai Motor	2,221,521
SK Hynix	1,942,805	Haitong Securities	2,181,645
Huaneng Power International	1,922,011	ANTA Sports Products	2,156,448
Cheung Kong Infrastructure Holdings	1,920,176	Hang Seng Bank	2,006,376
Link (REIT)	1,899,740	Universal Robina	1,944,588
Universal Robina	1,898,427	Industrial & Commercial Bank of China	1,938,973
PetroChina	1,883,203	Jiangnan Group	1,858,179
Astra International	1,865,623	New World Development	1,853,785
China Petroleum & Chemical	1,771,961	Lenovo Group	1,834,866
Guangdong Investment	1,547,364	Huaneng Power International	1,823,647
CSPC Pharmaceutical Group	1,425,732	Feng TAY Enterprise	1,821,778
Beijing Capital International Airport	1,412,930	CK Hutchison Holdings	1,810,305
Robinson Department Store	1,172,776	SK Telecom	1,723,141
LIG Nex1	1,063,867	Tencent Holdings	1,713,999
POSCO	1,034,122	Lotte Food	1,705,721
Bank Mandiri Persero	1,031,298	Siam Cement	1,700,505
		Singapore Telecommunications	1,671,375
		Hyundai Engineering & Construction	1,656,844
		Korea Electric Power	1,646,897
		Hong Kong Exchanges and Clearing	1,526,941
		Dongbu Insurance	1,524,176
		IHH Healthcare	1,523,438
		China Construction Bank	1,448,950

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE ASIA EX JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Mando	1,820,527	China Gas Holdings	1,668,330
Zhuzhou CSR Times Electric	1,526,920	PAX Global Technology	1,430,413
Bharat Heavy Electricals	1,162,263	Shenzhou International Group Holdings	1,261,068
Sinotrans	1,035,082	ANTA Sports Products	1,224,452
Catcher Technology	971,137	Sinotrans	1,106,807
Airtac International Group	970,276	Techtronic Industries	920,967
DuluxGroup	964,013	L'Occitane International	855,248
Tung Thih Electronic	928,975	Tung Thih Electronic	694,524
Tipco Asphalt (NVDR)	695,549	Igarashi Motors India	661,422
Pakuwon Jati	685,354	IPH	586,161
Sinotruk Hong Kong	605,655	AAC Technologies Holdings	565,913
Sanofi	575,601	Nestle India	552,799
Beijing Enterprises Water Group	401,559	COSON	550,350
VTech Holdings	375,521	Shinsegae Food	480,420
Guangzhou Automobile Group	321,714	Pylon	414,475
China State Construction International Holdings	304,903	KWG Property Holding	414,040
Chow Tai Fook Jewellery Group	279,507	Korea Zinc	402,258
S&T Motiv	200,091	Orient Refractories	352,372
Qube Holdings	192,570	Largan Precision	311,441
AAC Technologies Holdings	142,872	Entertainment Network India	260,247
		China Everbright	239,195
		PWR Holdings	228,183
		Beijing Enterprises Water Group	210,058
		Qube Holdings	202,748
		S&T Motiv	198,694
		SITC International Holdings	192,682

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
2.125% United States Treasury Note 31/12/2022	5,065,625	2.125% United States Treasury Note 31/12/2022	5,167,969
1.125% United States Treasury Note 15/01/2019	5,031,250	1.125% United States Treasury Note 15/01/2019	5,014,375
2.875% Export-Import Bank of China 26/04/2026	3,492,825	3.600% Alibaba Group Holding 28/11/2024	4,444,365
1.625% United States Treasury Note 15/05/2026	3,482,773	4.500% Australia & New Zealand Banking Group 19/03/2024	3,224,479
3.000% Hyundai Capital America 30/10/2020	3,059,670	4.750% Woori Bank 30/04/2024	2,992,539
3.750% Azure Orbit International Finance 06/03/2023	2,844,875	3.625% Export-Import Bank of China 31/07/2024	2,923,250
4.700% Nippon Life Insurance 20/01/2046	2,783,700	1.375% United States Treasury Note 30/04/2021	2,496,777
3.875% Shinhan Bank 24/03/2026	2,569,083	2.250% Korea Resources 19/04/2021	2,410,800
1.375% United States Treasury Note 30/04/2021	2,521,094	4.000% COSCO Finance 2011 03/12/2022	2,336,250
1.125% United States Treasury Note 30/06/2021	2,489,453	4.000% Export-Import Bank of Korea 14/01/2024	2,200,040
3.600% Alibaba Group Holding 28/11/2024	2,487,840	3.600% HSBC Holdings 25/05/2023	2,195,208
2.250% Korea Resources 19/04/2021	2,390,624	3.875% Global Logistic Properties 04/06/2025	2,093,125
2.625% Kia Motors 21/04/2021	2,213,587	1.375% United States Treasury Note 31/05/2021	2,021,797
3.600% HSBC Holdings 25/05/2023	2,160,003	1.625% United States Treasury Note 15/05/2026	1,779,053
1.375% United States Treasury Note 31/05/2021	2,014,297	3.850% Mitsubishi UFJ Financial Group 01/03/2026	1,697,680
2.875% Hongkong Electric Finance 03/05/2026	1,986,400	6.000% ENN Energy Holdings 13/05/2021	1,691,025
4.250% CNOOC Nexen Finance 2014 30/04/2024	1,822,805	2.125% Sinopec Group Overseas Development 2016 03/05/2019	1,654,125
4.500% China Resources Gas Group 05/04/2022	1,724,800	5.500% Huarong Finance II 16/01/2025	1,556,490
3.625% Thai Oil 23/01/2023	1,692,989	3.500% United Overseas Bank 16/09/2026	1,513,500
6.000% ENN Energy Holdings 13/05/2021	1,661,500	3.250% Amber Circle Funding 04/12/2022	1,464,680
4.625% Hutchison Whampoa International 11 13/01/2022	1,661,115	7.390% Power Sector Assets & Liabilities Management 02/12/2024	1,452,938
2.125% Sinopec Group Overseas Development 2016 03/05/2019	1,645,908	4.250% Central Japan Railway 24/11/2045	1,424,470
3.850% Mitsubishi UFJ Financial Group 01/03/2026	1,597,760	5.000% Fukoku Mutual Life Insurance*	1,371,500
3.500% United Overseas Bank 16/09/2026	1,493,610	3.700% Philippine Government International Bond 01/03/2041	1,259,500
2.362% Central Nippon Expressway 28/05/2021	1,350,000	3.125% Abu Dhabi Government International Bond 03/05/2026	1,252,500
		5.100% Dai-ichi Life Insurance*	1,200,375

*Perpetual bonds.

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE ASIA PACIFIC INVESTMENT GRADE BOND FUND (continued)

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.400% CNPC General Capital 16/04/2023	1,263,600	3.375% PTT 25/10/2022	1,127,813
1.375% United States Treasury Note 30/06/2023	1,254,639	4.500% Swire Pacific MTN Financing 28/02/2022	1,125,000
3.125% Abu Dhabi Government International Bond 03/05/2026	1,246,913	6.375% China Overseas Finance Cayman III 29/10/2043	1,115,840
3.700% Philippine Government International Bond 01/03/2041	1,217,300	2.800% Japan Tobacco 13/04/2026	1,109,130
5.375% China Overseas Finance Cayman III 29/10/2023	1,116,560	5.375% Temasek Financial I 23/11/2039	1,088,969
2.800% Japan Tobacco 13/04/2026	1,098,669	3.950% Philippine Government International Bond 20/01/2040	1,068,200
4.750% Woori Bank 30/04/2024	1,049,800	3.750% Oversea-Chinese Banking 15/11/2022	1,025,800
3.250% Amber Circle Funding 04/12/2022	1,041,000	3.125% CLP Power Hong Kong Financing 06/05/2025	1,021,000
3.750% Oversea-Chinese Banking Corp 15/11/2022	1,026,900	2.875% Hongkong Electric Finance 03/05/2026	983,800
3.000% China Development Bank 01/06/2026	1,004,500	4.625% ONGC Videsh 15/07/2024	949,023
6.750% Australia & New Zealand Banking Group*	1,002,800	4.375% China Resources Land 27/02/2019	937,485
4.250% Central Japan Railway 24/11/2045	859,050	3.375% Sun Hung Kai Properties Capital Market 25/02/2024	914,040
		4.500% LS Finance 2025 26/06/2025	883,125
		4.750% Minmetals Bounteous Finance BVI 30/07/2025	777,750

*Perpetual bonds.

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE EMERGING EUROPE EQUITY FUND

<u>Security Name</u>	<u>Largest Purchases USD</u>	<u>Security Name</u>	<u>Largest Sales USD</u>
Alpha Bank	972,951	Alpha Bank	1,008,119
Sberbank of Russia (ADR)	709,218	OTP Bank	950,712
National Bank of Greece	633,951	Turkiye Garanti Bankasi	678,000
Yandex	607,919	Lukoil (ADR)	577,933
Dogus Otomotiv Servis ve Ticaret	584,685	Komercni banka	545,663
Lukoil (ADR)	535,715	Magnit	501,330
NOVATEK (GDR)	534,266	PhosAgro (GDR)	448,894
Richter Gedeon Nyrt	432,309	Erste Group Bank	408,625
Moscow Exchange MICEX-RTS	427,265	Surgutneftegas (UK listing) (ADR)	402,178
CEZ	425,359	Moscow Exchange MICEX-RTS	396,953
Rosneft	421,856	Hellenic Telecommunications	375,851
JUMBO	406,691	Organization	
Turk Telekomunikasyon	383,045	Turk Hava Yollari	350,334
OTP Bank	379,096	Rosneft	314,697
Mobile TeleSystems	367,596	Ford Otomotiv Sanayi	264,465
Turkiye Garanti Bankasi	284,860	Sberbank of Russia (Preference)	258,672
Polski Koncern Naftowy Orlen	282,936	CEZ	247,651
Bashneft	250,260	Alrosa	229,234
Ulker Biskuvi Sanayi	213,859	Gazprom (ADR)	212,967
Gazprom (ADR)	204,377	OPAP	205,345
Alior Bank	174,515	Sistema	188,951
Hellenic Telecommunications Organization	148,471	MMC Norilsk Nickel (ADR)	179,978
Mobile TeleSystems (ADR)	146,249	Akbank	143,890
		VTB Bank	138,289
		Grupa Lotos	119,955
		Eurocash	109,899
		MOL Hungarian Oil & Gas	107,044
		FF Group	106,074

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE EUROPE EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares Europe (ETF) - Distributing Class	2,691,487	iShares Europe (ETF) - Distributing Class	3,687,733
Nestle	1,082,652	Deutsche Telekom	1,155,201
HSBC Holdings	1,079,307	BT Group	1,101,069
Air Liquide	886,989	Iberdrola	941,897
Persimmon	884,576	Bayer	904,511
Deutsche Telekom	859,197	Barclays	883,984
Bayerische Motoren Werke	840,831	Air Liquide	876,848
British American Tobacco	825,526	Pandora	868,530
Intesa Sanpaolo	811,977	Societe Generale	850,506
Compass Group	808,755	HSBC Holdings	841,800
ITV	796,928	Adidas	834,297
RELX	770,467	BASF	816,574
Actelion	767,216	BP	791,958
Vinci	753,214	Rio Tinto	789,248
Cie Generale des Etablissements Michelin	742,778	AXA	788,381
Lonza Group	722,654	Bouygues	787,848
Societe Generale	719,531	Vivendi	772,612
Bayer	718,133	Actelion	770,919
OMV	645,878	Schindler Holding	759,078
Royal Mail	645,205	EMS-Chemie Holding	752,563
Yara International	645,094	Danone	741,395
Norsk Hydro	637,049	Neste	730,582
Coca-Cola HBC	616,386	Royal Mail	720,189
Assa Abloy	613,370	InterContinental Hotels Group	717,298
Rexam	605,899	Cie Generale des Etablissements Michelin	708,118
Bayerische Motoren Werke (Preference)	598,558	Eutelsat Communications	689,192
Antofagasta	585,561	DSV	675,763
Galenica	544,556	William Hill	656,149
AP Moeller - Maersk	541,992	UCB	652,205
Investor	532,781	Svenska Cellulosa	648,316
Mediclinic International	526,267	ITV	645,536
Danone	513,211	AP Moeller - Maersk	638,032
St James's Place	512,788	Rexam	614,652
GKN	476,670	Norsk Hydro	606,625
Electricite de France	462,667	GKN	589,583
3i Group	453,619	Orion	584,427
Atlas Copco	441,795	Airbus Group	577,746
UCB	436,364	Deutsche Bank	569,998
Deutsche Post	435,468	KBC Group	558,780
Investec	429,870	EXOR	537,038
SSE	417,256	Henkel & Co	528,177
Fiat Chrysler Automobiles	414,779		
Aberdeen Asset Management	384,439		
BHP Billiton	382,614		

PineBridge Global Funds

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE EUROPE SMALL CAP EQUITY FUND

Security Name	Largest Purchases* USD	Security Name	Largest Sales* USD
Workspace Group (REIT)	2,146,963	Rib Software	2,637,486
Pets at Home Group	2,044,211	Brembo	1,932,983
CTT-Correios de Portugal	1,605,727	Close Brothers Group	866,438
Shawbrook Group	1,550,665	Amadeus Fire	463,552
Tullow Oil	1,012,996	Jupiter Fund Management	461,843
Deutsche Euroshop	798,864	RPC Group	343,579
National Bank of Greece	762,673		
AMS	724,113		

*Represents total purchases and sales during the six months ended 30 June 2016.

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
0.200% Japan 20/09/2017	2,541,632	0.100% Japan 15/08/2017	2,505,293
0.100% Japan 15/08/2017	2,320,043	0.200% Japan 20/09/2017	2,348,655
4.750% BHP Billiton Finance 22/04/2076	2,303,113	2.000% UK Treasury 07/09/2025	2,004,168
1.625% United States Treasury Notes 31/05/2023	2,140,342	0.100% Japan 15/07/2017	1,941,096
2.650% Tyson Foods 15/08/2019	1,908,018	0.500% Germany 15/02/2026	1,721,991
0.500% Germany 15/02/2026	1,747,089	2.650% Tyson Foods 15/08/2019	1,688,249
3.750% Belgium 22/06/2045	1,683,374	5.000% Italy 01/03/2025	1,290,888
5.000% Belgium 28/03/2035	1,424,437	0.100% Japan 15/01/2018	1,194,238
1.625% United States Treasury Notes 30/06/2020	1,397,047	1.625% United States Treasury Notes 30/06/2020	1,165,498
5.000% Italy 01/03/2025	1,316,584	4.750% United States Treasury Bonds 15/02/2041	1,127,604
2.750% Glencore Finance Europe 01/04/2021	1,291,632	4.500% UK Treasury 07/12/2042	1,081,484
5.750% Iberdrola International perpetual	1,273,163	0.200% Japan 20/12/2017	873,936
4.500% UK Treasury 07/12/2042	1,269,349	2.750% UK Treasury 07/09/2024	728,130
1.400% Japan 20/03/2018	1,132,855	5.250% Orange SA perpetual	672,226
0.100% Japan 15/01/2018	1,095,987	6.750% International Lease Finance 01/09/2016	608,566
0.200% Japan 20/12/2017	1,030,130	3.375% HSBC Holdings 10/01/2024	607,183
1.500% United States Treasury Notes 28/02/2023	992,578	4.500% Italy 01/02/2018	597,943
4.750% UK Treasury 07/12/2038	990,736	3.750% Italy 01/09/2024	574,092
1.875% Syngenta Finance 02/11/2021	936,621	3.500% Lloyds Bank 14/05/2025	547,079
0.300% Japan 20/06/2018	681,611	2.250% Bank of America 21/04/2020	535,480
6.875% Pioneer Natural Resources 01/05/2018	680,992	6.375% United States Treasury Bonds 15/08/2027	480,996
0.100% Japan 20/12/2020	668,358	5.250% Siemens Financieringsmaatschappij 14/09/2066	471,775
8.250% Noble Energy 01/03/2019	644,220	4.000% Societe Generale 07/06/2023	469,999
4.500% Italy 01/02/2018	591,603	2.625% Finland 04/07/2042	460,556
2.125% Goldcorp 15/03/2018	493,195	5.875% Heathrow Funding 13/05/2041	454,658
3.750% Netherlands 15/01/2042	457,741	2.125% United States Treasury Notes 15/05/2025	446,115
2.625% Finland 04/07/2042	422,710	6.625% United States Treasury Bonds 15/02/2027	439,975
6.750% Qwest 01/12/2021	376,600	2.500% Societe Generale 16/09/2026	432,196
		2.000% United States Treasury Notes 31/05/2021	410,781
		4.500% France 25/04/2041	404,394
		1.500% United States Treasury Notes 28/02/2023	397,438
		3.625% Westpac Banking 28/02/2023	382,137
		4.625% BPCE 18/07/2023	378,585
		7.375% Linde Finance 14/07/2066	368,686

PineBridge Global Funds

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC ASSET ALLOCATION FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
iShares MSCI Japan (ETF) - Distributing Class	23,945,667	PineBridge Global Funds - PineBridge India Equity Fund - Class Y	35,376,894
PineBridge Global Funds - PineBridge India Equity Fund - Class Y	23,376,894	Lyxor Commodities Thomson Reuters/Jefferies CRB TR (ETF) - Class C (EUR)	15,472,177
db x-trackers MSCI Japan TRN INDEX (ETF) (UCITS) - Class 1C	18,024,978	iShares JP Morgan \$ Emerging Markets Bond (ETF) (UCITS) - Distributing Class	11,219,692
Blackstone Diversified Multi-Strategy Fund - Accumulation Class (USD)	12,030,000	iShares \$ Corporate Bond (ETF) (UCITS) - Distributing Class	10,415,394
iShares \$ Corporate Bond (ETF) (UCITS) - Distributing Class	10,853,506	iShares Global High Yield Corp Bond (ETF) (UCITS) - Distributing Class	8,844,828
BlackRock Strategic Funds - Global Long/Short Equity Fund - Class D2	9,700,000	UBS Irl ETF - MSCI USA Value (ETF) (UCITS) - Class A (USD)	6,191,555
GAMCO International SICAV - Merger Arbitrage - Accumulation Class (I USD)	8,900,000	1.625% United States Treasury Notes 15/02/2026	1,330,416
0.000% United States Treasury Bill 31/03/2016	3,299,486	Canon	1,279,899
3.000% Poland 17/03/2023	2,133,829	International Business Machines	1,257,963
5.200% Panama 30/01/2020	2,129,755	1.625% United States Treasury Notes 31/07/2020	1,176,759
3.250% Poland 06/04/2026	2,123,397	NTT DOCOMO	1,149,286
3.500% Mexico 21/01/2021	2,121,750	Keyence	1,087,607
4.125% Mexico 21/01/2026	2,109,600	0.100% Japan 15/11/2017	1,066,642
1.625% United States Treasury Notes 15/02/2026	1,547,949	0.100% Japan 15/10/2017	1,066,388
6.875% HSBC Holdings perpetual	1,345,764	iShares Core S&P Small-Cap (ETF) - Distributing Class	1,039,592
4.000% Panama 22/09/2024	1,345,500	Kirin Holdings	1,034,642
6.875% UBS Group perpetual	1,292,183	Dai Nippon Printing	960,633
East Japan Railway	1,272,527	3.500% Mexico 21/01/2021	949,500
4.750% Mexico 08/03/2044	1,196,540	Pfizer	929,872
0.100% Japan 20/06/2020	1,192,356	5.750% DNB Bank ASA perpetual	926,493

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL DYNAMIC MARKETS ALLOCATION FUND

Security Name	Largest Purchases* GBP	Security Name	Largest Sales GBP
db x-trackers - MSCI Japan TRN INDEX (ETF) (UCITS) - Class 1C	1,527,691	0.000% United States Treasury Bill 02/03/2017	1,358,759
0.000% United States Treasury Bill 02/03/2017	1,365,459	0.000% United States Treasury Bill 23/06/2016	1,204,905
iShares Core S&P Small-Cap (ETF) - Distributing Class	748,531	iShares \$ Corporate Bond (ETF) (UCITS) - Distributing Class	317,204
iShares MSCI Japan (ETF) - Distributing Class	658,607	iShares Core S&P Small-Cap (ETF) - Distributing Class	313,074
iShares MSCI Europe ex-UK (ETF) (UCITS) - Distributing Class	113,822	Lyxor Commodities Thomson Reuters CRB TR (ETF) - Class C (EUR)	258,157
iShares \$ Corporate Bond (ETF) (UCITS) - Distributing Class	75,642	iShares Global Infrastructure (ETF) (UCITS) - Distributing Class	257,263
		iShares MSCI Europe ex-UK (ETF) (UCITS) - Distributing Class	181,525
		Lyxor MSCI India (ETF) - Class C (EUR)	160,373
		Cie de St-Gobain	93,044
		Anheuser-Busch InBev	62,859
		Sanofi	57,887
		Total	56,358
		Bayer	45,309
		Siemens	43,920
		UBS Irl ETF - MSCI USA Value (ETF) (UCITS) - Class A (USD)	41,478
		Unilever	41,032
		BASF	38,767
		iShares Global Infrastructure (ETF) (UCITS) - Distributing Class	36,774
		Allianz	36,454
		Daimler	33,929

*Represents total purchases during the six months ended 30 June 2016.

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
6.125% Sri Lanka 30/06/2025	469,000	7.000% Hungary 24/06/2022	459,879
8.500% Mexico 13/12/2018	437,721	4.160% Malaysia 15/07/2021	444,253
8.000% Turkey 14/02/2034	394,500	10.500% South Africa 21/12/2026	418,629
9.500% Turkey 12/01/2022	380,907	7.150% Armenia 26/03/2025	408,300
7.750% Ukraine 01/09/2019	376,000	9.500% Turkey 12/01/2022	401,065
7.875% Ghana 07/08/2023	371,400	4.875% Serbia 25/02/2020	367,380
7.375% Turkey 05/02/2025	363,750	8.950% Belarus 26/01/2018	332,800
6.700% Panama 26/01/2036	322,375	6.750% Vietnam 29/01/2020	332,625
10.600% Turkey 11/02/2026	302,072	7.750% Colombia 14/04/2021	332,125
8.375% Indonesia 15/09/2026	280,694	4.250% Brazilian 07/01/2025	320,144
7.125% Eskom Holdings 11/02/2025	279,750	6.380% Poland 15/07/2019	318,830
6.750% Eskom Holdings 06/08/2023	278,625	5.950% Bancolombia 03/06/2021	310,875
10.500% South Africa 21/12/2026	255,228	8.500% Mexico 13/12/2018	298,338
7.250% Power Sector Assets & Liabilities Management 27/05/2019	254,925	3.375% Anadolu Efes Biracilik Ve Malt Sanayii 01/11/2022	295,750
7.625% Argentine 22/04/2046	248,013	3.480% Malaysia 15/03/2023	285,395
7.150% Armenia 26/03/2025	246,825	10.000% Brazil 01/01/2017	281,706
10.000% Brazil 01/01/2021	245,448	4.875% Ferreycorp 26/04/2020	279,000
3.850% Thailand 12/12/2025	237,568	6.125% Lithuania 09/03/2021	278,556
7.000% Hungary 24/06/2022	232,479	7.350% Peru 21/07/2025	260,200
10.000% Mexico 05/12/2024	230,122	7.250% Power Sector Assets & Liabilities Management 27/05/2019	255,200
		10.400% Turkey 27/03/2019	254,271
		10.000% Brazil 01/01/2027	244,640
		7.000% Russia 16/08/2023	243,336
		5.375% Volcan Cia Minera 02/02/2022	234,063
		5.500% Namibia 03/11/2021	233,409
		6.950% Kazakhstan Temir Zholy Finance 10/07/2042	232,625
		12.800% Indonesia 15/06/2021	231,168

PineBridge Global Funds

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
6.510% Gazprom Neft Via GPN Capital 07/03/2022	583,088	6.850% DP World 02/07/2037	634,500
4.563% Lukoil International Finance 24/04/2023	545,688	6.510% Gazprom Neft Via GPN Capital 07/03/2022	620,375
3.625% Thai Oil 23/01/2023	486,340	6.125% Sberbank of Russia via SB Capital 07/02/2022	516,250
3.250% Kia Motors 21/04/2026	402,156	7.000% Indo Energy Finance 07/05/2018	496,625
5.250% KOC Holding 15/03/2023	396,540	5.000% Arcelik 03/04/2023	429,938
6.872% Global Ports Finance 25/01/2022	390,000	7.125% Cementos Progreso Trust 06/11/2023	419,000
3.250% Ooredoo International Finance 21/02/2023	378,500	6.375% KazMunayGas National 09/04/2021	417,200
4.422% Novatek OAO via Novatek Finance 13/12/2022	370,500	4.950% OJSC Novolipetsk Steel via Steel Funding 26/09/2019	392,860
6.625% Millicom International Cellular 15/10/2021	364,500	7.750% Alfa Bank OJSC Via Alfa Bond Issuance 28/04/2021	368,813
6.750% Evraz Group 31/01/2022	349,941	3.875% China Construction Bank 13/05/2025	346,742
5.750% Eskom Holdings 26/01/2021	339,000	6.000% Millicom International Cellular 15/03/2025	339,000
4.630% Powszechna Kasa Oszczednosciowa Bank Polski 26/09/2022	307,440	8.625% Mobile Telesystems via MTS International Funding 22/06/2020	331,400
8.500% YPF 28/07/2025	300,875	6.750% BBVA Bancomer 30/09/2022	328,500
3.908% DP World 31/05/2023	300,000	5.550% Bank of China 11/02/2020	324,450
4.375% BBVA Bancomer 10/04/2024	299,250	8.250% Evraz Group 28/01/2021	321,150
3.250% CBQ Finance 13/06/2021	298,152	5.375% Volcan Cia Minera 02/02/2022	320,500
4.500% Cementos Pacasmayo 08/02/2023	296,250	8.375% Avianca Holdings 10/05/2020	319,500
5.625% OCP 25/04/2024	295,750	3.250% CBQ Finance 13/06/2021	306,000
7.000% Cosan Luxembourg 20/01/2027	294,489	7.500% Country Garden Holdings 10/01/2023	304,875
7.750% Minerva Luxembourg 31/01/2023	293,250	7.750% Minerva Luxembourg 31/01/2023	303,750
5.050% Embraer Netherlands Finance 15/06/2025	265,050	5.500% Myriad International Holdings 21/07/2025	281,310
7.250% GTH Finance 26/04/2023	240,000	6.950% Alam Synergy 27/03/2020	267,150
8.500% YPF 23/03/2021	224,400	5.000% Cosan Luxembourg 14/03/2023	261,750
8.375% Shimao Property Holdings 10/02/2022	220,500	8.375% Offshore Drilling Holding 20/09/2020	251,938
5.950% Bancolombia 06/03/2021	214,700	4.500% Sasol Financing International 14/11/2022	249,063
4.625% ONGC Videsh 15/07/2024	210,300	8.500% YPF 23/03/2021	233,750
4.750% Woori Bank 30/04/2024	209,100	6.250% Zenith Bank 22/04/2019	232,500
4.750% MAF Global Securities 05/07/2024	208,500	7.500% MIE Holdings 25/04/2019	230,000
6.125% Empresa de Energia de Bogota ESP 11/10/2021	207,500	5.050% Embraer Netherlands Finance 15/06/2025	230,000
4.500% Alpek SAB de CV 20/11/2022	206,400	9.375% Cemex Finance 12/10/2022	220,500
6.000% Gazprom Neft Via GPN Capital 27/11/2023	204,900	7.125% MAF Global Securities 29/10/2049	209,500
7.750% Cemex SAB de CV 16/04/2026	204,750	4.750% Woori Bank 30/04/2024	208,100
9.375% Cemex Finance 10/12/2022	204,500	5.250% KOC Holding 15/03/2023	205,900
3.125% Petronas Capital 18/03/2022	202,080	6.625% Millicom International Cellular 15/10/2021	203,000
5.250% Trust F 30/01/2026	201,430		
8.250% Evraz Group 28/01/2021	200,500		
3.600% Alibaba Group Holding 28/11/2024	200,040		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS CORPORATE BOND FUND (continued)

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
5.750% Turkcell Iletisim Hizmetleri 15/10/2025	200,000	5.375% Turkiye Halk Bankasi 06/10/2021	202,900
7.125% MAF Global Securities 29/10/2049	200,000	4.125% Samarco Mineracao 01/11/2022	202,000
5.375% Turkiye Halk Bankasi 10/06/2021	199,080	6.125% Theta Capital 14/11/2020	191,000
3.875% Shinhan Bank 24/03/2026	198,722	3.875% Turkiye Halk Bankasi 05/02/2020	189,500
2.750% MDC-GMTN 05/11/2023	198,664	5.750% CIMPOR Financial Operations 17/07/2024	188,750
4.375% Abu Dhabi National Energy PJSC 22/06/2026	198,004	5.500% Itau Unibanco Holding 06/08/2022	184,000
8.000% Marfrig Holdings Europe 06/08/2023	197,380	8.250% Petra Diamonds 31/05/2020	181,000
4.250% Transportadora de Gas del Peru 30/04/2028	189,500	5.750% Eskom Holdings 26/01/2021	176,000
6.850% DP World 07/02/2037	187,000	5.125% AngloGold Ashanti Holdings 01/08/2022	150,450
6.250% Zenith Bank 22/04/2019	177,500	6.375% Petroleos Mexicanos 04/02/2021	136,500
4.750% State Oil of the Azerbaijan Republic 13/03/2023	164,750		
4.125% Samarco Mineracao 11/01/2022	144,000		
4.875% Petroleos Mexicanos 18/01/2024	142,650		
5.125% AngloGold Ashanti Holdings 08/01/2022	135,983		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Lukoil (ADR)	633,664	AIA Group	664,504
ANTA Sports Products	562,972	SK Telecom	551,719
First Resources	531,784	Sinopharm Group	551,548
Land Mark Optoelectronics	502,506	LG Chem	496,534
Shenzhou International Group Holdings	479,289	Investec	493,272
Malayan Banking	455,110	Largan Precision	484,200
Taiwan Semiconductor Manufacturing	450,638	Telefonica Brasil (Preference)	459,790
Tung Thih Electronic	448,364	Catcher Technology	450,029
Wal-Mart de Mexico SAB de CV	447,403	China Merchants Bank	444,740
LIG Nex1	447,329	OTP Bank	401,387
Zhuzhou CRRC Times Electric	435,579	Kosmos Energy	396,103
JD.com (ADR)	428,824	CJ CGV	395,515
Impala Platinum Holdings	425,317	PhosAgro (GDR)	394,927
Lee & Man Paper Manufacturing	416,823	LIG Nex1	392,941
Alpha Bank	404,060	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao	377,031
Petroleo Brasileiro (Preference)	395,648	Shinsegae	354,936
China Communications Construction Sercomm	390,997	CNOOC	352,861
Sberbank of Russia	380,902	ZTE	352,270
Tencent Holdings	372,161	Alpha Bank	345,829
AES Gener	364,466	Erste Group Bank	340,336
Ambev	362,189	Hon Hai Precision Industry	336,324
Weg	358,656	Bangkok Dusit Medical Services	332,127
AAC Technologies Holdings	355,551	Cemex SAB de CV (ADR)	313,542
China Galaxy Securities	354,794	Jasa Marga Persero	298,122
X5 Retail Group (GDR)	350,624	Chunghwa Telecom	295,195
Mr Price Group	343,900	China Communications Construction	290,441
Basso Industry	326,882	Surya Citra Media	281,847
Korea Electric Power	324,050	iShares MSCI Brazil Capped (ETF) - Distributing Class	280,623
Lenovo Group	317,426	Sanlam	274,079
China State Construction International Holdings	309,998	Haitong Securities	273,148
Bangkok Dusit Medical Services	301,930	Taiwan Semiconductor Manufacturing	269,342
Eclat Textile	297,598	Beijing Enterprises Water Group	254,964
iShares MSCI Brazil Capped (ETF) - Distributing Class	285,544	China Telecom	254,209
MTN Group	280,962	Lotte Food	247,413
Chunghwa Telecom	278,042	Lenovo Group	241,557
MMC Norilsk Nickel (ADR)	271,093	Advantech	222,364
Lotte Food	268,732	Suzano Papel e Celulose (Preference)	217,188
LG Chem	264,760	Mr Price Group	204,370
Itau Unibanco Holding (Preference)	263,053	Naspers	194,642
Surya Citra Media	247,531	Samsung Electronics	194,097
Alfa SAB de CV	245,663	Robinsons Retail Holdings	191,177
LS Industrial Systems	241,402	iShares MSCI Emerging Markets (ETF) - Distributing Class	182,595
OTP Bank	233,221		
China Lesso Group Holdings	230,917		
Philippine Long Distance Telephone	212,798		
Astra International	201,636		
	197,402		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL EMERGING MARKETS LOCAL CURRENCY BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.875% Thailand 13/06/2019	1,971,941	8.500% Mexico 13/12/2018	1,582,264
8.500% Mexico 13/12/2018	1,575,025	7.750% Colombia 14/04/2021	1,494,342
5.750% Poland 25/10/2021	1,156,948	4.160% Malaysia 15/07/2021	1,247,616
10.600% Turkey 11/02/2026	1,128,256	9.500% Turkey 12/01/2022	1,179,104
3.650% Thailand 17/12/2021	975,604	5.250% Poland 25/10/2020	1,124,416
7.750% Colombia 14/04/2021	938,936	5.500% Poland 25/10/2019	1,102,947
9.000% Indonesia 15/03/2029	855,780	10.500% South Africa 21/12/2026	1,069,193
11.000% Indonesia 15/09/2025	844,227	10.400% Turkey 27/03/2019	942,795
7.600% Russian Federal Bond - OFZ 20/07/2022	794,534	3.875% Thailand 13/06/2019	910,586
8.375% Indonesia 15/09/2026	783,479	3.955% Malaysia 15/09/2025	874,099
9.500% Turkey 12/01/2022	780,507	7.500% Akbank 05/02/2018	863,402
7.875% Indonesia 15/04/2019	765,015	7.375% Turkiye Garanti Bankasi 07/03/2018	860,993
8.150% Russian Federal Bond - OFZ 03/02/2027	758,366	8.150% Russian Federal Bond - OFZ 03/02/2027	826,382
10.700% Turkey 17/02/2021	730,917	10.000% Colombian TES 24/07/2024	764,984
7.840% Peru 12/08/2020	662,319	5.125% Thailand 13/03/2018	753,234
5.250% Poland 25/10/2020	659,476	12.800% Indonesia 15/06/2021	693,503
8.375% Indonesia 15/03/2024	613,473	6.000% Hungary 24/11/2023	642,752
7.500% Russian Federal Bond - OFZ 15/03/2018	591,603	3.850% Thailand 12/12/2025	602,895
10.500% Turkey 15/01/2020	584,077	10.000% Mexico 05/12/2024	559,939
3.850% Thailand 12/12/2025	579,570	4.750% Romania 24/02/2025	529,202
5.500% Poland 25/10/2019	571,950	4.000% Poland 25/10/2023	520,766
10.000% Colombian TES 24/07/2024	485,759	9.000% Indonesia 15/03/2029	489,380
10.000% Brazil 01/01/2027	472,208	7.750% Colombian TES 18/09/2030	442,880
7.000% Hungary 24/06/2022	464,958	7.500% Hungary 12/11/2020	434,627
10.000% Brazil 01/01/2025	444,397	7.600% Russian Federal Bond - OFZ 20/07/2022	422,567
10.000% Mexico 05/12/2024	420,558	9.000% South Africa 31/01/2040	419,928
3.250% Thailand 16/06/2017	413,841	5.500% Hungary 24/06/2025	413,838
8.750% South Africa 31/01/2044	405,540	7.000% Russian Federal Bond - OFZ 16/08/2023	409,896
9.000% South Africa 31/01/2040	404,010	7.750% South Africa 28/02/2023	406,434
6.000% Hungary 24/11/2023	401,506	3.250% Poland 25/07/2025	406,010
6.500% Hungary 24/06/2019	397,809	8.600% Peru 12/08/2017	405,364
4.392% Malaysia 15/04/2026	396,787	6.500% Hungary 24/06/2019	402,966
8.500% Mexico 18/11/2038	394,301	7.500% Russian Federal Bond - OFZ 15/03/2018	398,536
10.500% South Africa 21/12/2026	390,364	9.850% Colombia 28/06/2027	381,087
3.250% Poland 25/07/2025	388,855	8.750% South Africa 31/01/2044	377,453
3.795% Malaysia 30/09/2022	387,690	3.795% Malaysia 30/09/2022	370,854
7.750% South Africa 28/02/2023	383,041	9.000% VimpelCom Holdings 13/02/2018	364,709
7.600% Russian Federal Bond - OFZ 14/04/2021	360,348	10.000% Mexico 20/11/2036	315,455
8.375% Indonesia 15/03/2034	356,080	7.750% AHML Finance 13/02/2018	272,526
8.000% South Africa 31/01/2030	346,162	2.500% Poland 25/07/2026	271,495
4.181% Malaysia 15/07/2024	343,261		
8.200% Peru 12/08/2026	339,592		
7.500% Colombian TES 26/08/2026	319,102		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GLOBAL FOCUS EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Crown Holdings	4,403,538	Nielsen Holdings	5,761,101
KeyCorp	3,876,865	Aon	5,202,601
Activision Blizzard	3,800,568	Chubb	3,319,870
Teva Pharmaceutical Industries (ADR)	3,684,165	Teva Pharmaceutical Industries (ADR)	2,914,763
JPMorgan Chase & Co	3,105,525	Anadarko Petroleum	2,667,095
Royal Dutch Shell	2,832,503	Yamaha Motor	2,640,624
Skechers	2,311,638	CVS Health	1,999,116
RPC Group	2,162,016	Medtronic	1,974,590
EOG Resources	1,995,324	Facebook	1,910,074
Allergan	1,855,459	Allergan	1,894,622
Orange	1,738,662	BT Group	1,859,735
X5 Retail Group (GDR)	1,563,617	Texas Instruments	1,804,761
Amorepacific	1,550,902	Cisco Systems	1,494,747
JD.com (ADR)	1,494,808	Jarden	1,432,457
Nokia	1,257,256	AIA Group	1,222,226
iShares MSCI World (ETF) (UCITS) – Distributing Class	1,146,550	Comcast	1,220,179
iShares MSCI Emerging Markets (ETF) – Distributing Class	1,069,908	Lam Research	975,335
Apple	1,035,018	Shire	969,336
BT Group	940,440	Cirrus Logic	933,619
Zalando	838,439	KeyCorp	869,318
Cirrus Logic	740,576	Honeywell International	513,279
Huntington Bancshares	738,856		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE GREATER CHINA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
China Communications Construction	1,319,102	China Overseas Land & Investment	2,276,734
Bank of China	1,147,054	ZTE	1,710,502
Cheung Kong Infrastructure Holdings	1,113,986	CSPC Pharmaceutical Group	1,530,645
AAC Technologies Holdings	1,101,292	Tencent Holdings	1,416,446
Guotai Junan International Holdings	920,275	CK Hutchison Holdings	1,341,421
Sun Hung Kai Properties	861,994	Ctrip.com International (ADR)	974,113
Chunghwa Telecom	813,671	China State Construction International Holdings	901,774
Huatai Securities	759,723	Baidu (ADR)	860,882
CNOOC	755,287	Taiwan Semiconductor Manufacturing	859,279
Link (REIT)	715,266	ANTA Sports Products	815,385
PetroChina	691,852	Cathay Financial Holding	742,224
China Longyuan Power Group	611,136	China Communications Construction	682,883
Basso Industry	608,975	Hon Hai Precision Industry	646,713
China Unicom Hong Kong	607,274	Vipshop Holdings (ADR)	615,270
Anhui Conch Cement	607,174	Swire Properties	610,543
Sercomm	600,731	Eclat Textile	598,858
Zhaojin Mining Industry	600,093	Makalot Industrial	585,833
Quanta Computer	597,913	Cheung Kong Infrastructure Holdings	566,144
China Shipping Development	585,090	Brilliance China Automotive Holdings	545,988
HSBC Holdings	573,944	HSBC Holdings	528,321
Cheung Kong Property Holdings	571,009	IMAX China Holding	509,195
PICC Property & Casualty	569,187	Haitong Securities	451,773
Hong Kong Exchanges and Clearing	521,425	Guotai Junan International Holdings	449,368
Uni-President China Holdings	464,191	CAR	431,028
Guangdong Investment	455,921	Land Mark Optoelectronics	414,013
China Galaxy Securities	425,848	Byd	397,962
China Mobile	421,928	China Lesso Group Holdings	351,869
Land Mark Optoelectronics	411,222	China Life Insurance	341,877
Hang Seng Bank	313,097	China Jinmao Holdings Group	325,072
Kingsoft	312,555	Xinjiang Goldwind Science & Technology	318,828
Tung Thih Electronic	307,811	AIA Group	311,008
Largan Precision	307,346	China Taiping Insurance Holdings	306,564
China Resources Land	297,958	Industrial & Commercial Bank of China	296,626
Hengan International	291,112	China Mobile	294,536
Zoomlion Heavy Industry Science and Technology	281,644	Bank of China	294,458
Guangzhou Automobile Group	280,661	CNOOC	292,560
Industrial & Commercial Bank of China	275,877	Largan Precision	286,708
Yue Yuen Industrial Holdings	245,059	China Unicom Hong Kong	282,516

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE INDIA EQUITY FUND INCORPORATING PINEBRIDGE INVESTMENTS GF MAURITIUS LIMITED*

Security Name	Largest Purchases USD	Security Name	Largest Sales** USD
0.000% United States Treasury Bill 22/09/2016***	44,966,733	0.000% United States Treasury Bill 16/06/2016***	41,998,668
0.000% United States Treasury Bill 16/06/2016***	41,974,421	0.000% United States Treasury Bill 03/03/2016***	22,995,182
Sanofi India	28,159,782	0.000% United States Treasury Bill 21/01/2016***	17,999,393
Lakshmi Machine Works	20,984,621	Infosys	12,700,040
Bharat Heavy Electricals	20,556,202	Shree Cement	9,750,897
Sun Pharmaceutical Industries	16,407,531	Eicher Motors	9,006,585
Wipro	16,250,570	Indraprastha Gas	7,427,230
Infosys	13,833,882	Coromandel International	6,329,423
GlaxoSmithKline Consumer Healthcare	9,387,309	Wipro	4,166,002
Hero MotoCorp	7,018,084	Container Corp Of India	3,807,042
Thermax	3,168,232	Bajaj Finance	3,572,093
Kirloskar Oil Engines	1,753,053	Nestle India	2,309,099
Gabriel India	1,115,889	UFO Moviez India	1,170,183
ISGEC Heavy Engineering	1,001,805	GlaxoSmithKline Consumer Healthcare	1,073,900
Cummins India	777,397	WABCO India	1,065,740
Indraprastha Gas	772,846	Sun Pharmaceutical Industries	931,297
KSB Pumps	763,212	Bayer CropScience	752,665
Sharda Cropchem	384,712		
Bajaj Auto	343,843		
Goodyear India	317,901		

*All purchases and sales were on PineBridge (GF) Mauritius Limited except where indicated.

**Represents total sales during the six months ended 30 June 2016.

***PineBridge India Equity holding.

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE JAPAN NEW HORIZON EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Nippon Telegraph & Telephone	1,213,654	Mizuho Financial Group	1,581,495
East Japan Railway	1,002,726	Toyota Motor	1,307,151
Ajinomoto	948,892	MEIJI Holdings	1,265,812
MS&AD Insurance Group Holdings	851,201	Mazda Motor	1,032,936
Kao	843,119	Tokyu	1,003,929
ITOCHU	838,695	Toray Industries	958,414
Sony	835,389	Japan Airlines	935,445
Asahi Group Holdings	782,575	Fuji Heavy Industries	933,559
Isuzu Motors	723,520	Sundrug	865,520
Bank of Yokohama	709,062	Fanuc	811,438
Gulliver International	676,591	Hitachi Capital	803,980
Koito Manufacturing	656,729	Nitto Denko	801,121
Yamaha	641,048	Pola Orbis Holdings	765,427
MISUMI Group	635,048	Mitsubishi UFJ Financial Group	743,578
Shimadzu	635,033	Taisei	733,559
Daikin Industries	621,045	Yamaha Motor	726,358
Sumitomo Mitsui Financial Group	592,517	SCSK	714,924
Inpex	584,688	Skylark	601,592
Nihon M&A Center	580,560	Ono Pharmaceutical	586,651
FamilyMart	548,706	Nitori Holdings	577,399
Aisin Seiki	548,662	Chiyoda	572,309
Suruga Bank	548,489	Otsuka	552,546
Fuji Heavy Industries	548,184	Seven & i Holdings	548,647
Temp Holdings	546,878	Sumitomo Mitsui Financial Group	534,385
Capcom	533,210	Casio Computer	527,185
Nabtesco	502,394	Otsuka Holdings	520,035
Otsuka Holdings	501,348	Murata Manufacturing	511,507
Disco	485,458	Shionogi & Co	484,581
Murata Manufacturing	477,278	Hitachi	483,920
KDDI	472,115	Nexon	481,930
Kaneka	462,610	Chugai Pharmaceutical	481,393
Tomy	462,443	Kobe Steel	468,726
Sumitomo Mitsui Trust Holdings	445,994	KDDI	465,268
Calsonic Kansei	445,163	Sekisui House	439,004
Oriental Land	436,714	East Japan Railway	436,735
Iida Group Holdings	417,814	Kaneka	406,017
FUJIFILM Holdings	415,554	Hitachi Kokusai Electric	401,713
FP	403,208	Nippon Telegraph & Telephone	399,235
Mitsui Fudosan	389,830	Rinnai	381,503
NTT Urban Development	382,855		
Rinnai	381,741		
Penta-Ocean Construction	376,879		
kabu.com Securities	374,993		
Topcon	370,761		
Glory	364,326		
Shimano	363,589		
Kakaku.com	357,198		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Infocom	2,733,223	Nihon M&A Center	4,990,579
Tomy	2,402,755	Otsuka	3,361,951
FULLCAST Holdings	1,953,662	Hearts United Group	3,096,876
YAMADA Consulting Group	1,853,714	Ain Holdings	2,865,068
Shima Seiki Manufacturing	1,845,571	PeptiDream	2,513,339
Dip	1,803,768	JAC Recruitment	1,912,309
Mirait Holdings	1,746,936	W-Scope	1,804,792
FP	1,638,284	Seria	1,742,873
Toyobo	1,392,974	Nojima	1,587,287
Topcon	1,349,571	Seino Holdings	1,530,312
Ezaki Glico	1,271,374	Ulvac	1,448,432
FCC	1,240,860	Asahi Intecc	1,352,468
Ride On Express	1,167,302	HIS	1,299,089
Nakamura Choukou	1,124,845	Outsourcing	1,252,554
HIS	1,109,843	Meitec	1,234,486
Nippon Gas	938,189	Komori	1,187,585
Megachips	879,803	U-Shin	1,165,625
Sac's Bar Holdings	845,747	Kanamoto	1,130,519
Nihon M&A Center	799,710	Nomura	1,043,329
Srg Takamiya	794,934	Hyogo	969,717
Outsourcing	773,291	Zenkoku Hosho	891,937
Teikoku Electric Manufacturing	753,696	Nihon M&A Center	746,151
FINDEX	743,337	Sun	726,659
RS Technologies	733,247	Sumida	694,744
Syuppin	694,947	Hotland	537,841
V Technology	684,684	Iriso Electronics	533,369
Seikagaku	680,777	V Technology	522,361
Gulliver International	678,610	Toyobo	519,663
Yamaichi Electronics	666,671		
Bengo4.com	661,277		
Takeei	659,154		
Ain Holdings	636,360		
Vector	602,783		
PeptiDream	602,288		
Asahi Intecc	585,834		
VT Holdings	573,121		
JAC Recruitment	565,478		
Nachi-Fujikoshi	554,205		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE JAPAN SMALL & MID CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Fuji Heavy Industries	799,469	Welcia Holdings	858,315
NTT Urban Development	754,259	Tokyo Tatemono	836,394
Casio Computer	651,361	EPS Holdings	790,490
Asahi Group Holdings	622,389	Nihon M&A Center	632,541
Murata Manufacturing	620,711	Rinnai	567,944
Kubota	597,384	Sakata INX	538,393
Shionogi & Co	582,613	Nomura	488,274
Iida Group Holdings	567,131	Toyoda Gosei	484,107
Sundrug	530,864	Iida Group Holdings	475,029
Isuzu Motors	521,953	Bank of Okinawa	467,229
Daicel	520,667	Shimano	465,844
SCSK	505,323	Itoham Yonekyu Holdings	443,965
Oriental Land	488,543	Skylark	429,027
FamilyMart	482,210	Lintec	412,693
FP	479,768	Fuji Oil Holdings	409,129
Shimano	479,328	Nippon Signal Company	397,299
Hitachi Transport System	467,310	Otsuka	396,303
Koito Manufacturing	460,287	Kaneka	390,391
Nitori Holdings	459,565	Toyo Tire & Rubber	389,400
Daikin Industries	453,638	Senko	381,046
Capcom	444,342	Brother Industries	375,872
Calsonic Kansei	439,113	Cookpad	352,473
Nabtesco	434,335	Fuji Electric	350,219
Pola Orbis Holdings	416,480	Koei Tecmo Holdings	336,873
Taisei	413,906	MEIJI Holdings	330,508
Tomy	413,731	Daihen	317,080
Ajinomoto	385,869	Calbee	300,749
MEIJI Holdings	321,846	FUJIFILM Holdings	298,047
Shima Seiki Manufacturing	312,777	Minebea	297,953
ORIX	302,503	TS Tech	294,545
Ezaki Glico	287,598	Kaken Pharmaceutical	294,337
Japan Airlines	287,241	Shima Seiki Manufacturing	286,909
FUJIFILM Holdings	279,861	Jamco	286,000
Fuji Electric	275,470	Toa	281,838
COMSYS Holdings	266,345	CYBERDYNE	258,627
Sony	265,758	Furukawa	242,729
Outsourcing	253,821	Jafco	242,323
Itochu	238,135	Penta-Ocean Construction	240,002
Topcon	236,463	Pola Orbis Holdings	227,962
Resorttrust	225,277		
Alpine Electronics	223,453		
SMS	215,732		
Iida Group Holdings	213,994		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Petroleo Brasileiro (Preference)	2,975,055	Nemak SAB de CV	2,245,200
Vale	2,100,171	BB Seguridade Participacoes	2,218,617
Wal-Mart de Mexico SAB de CV	1,763,526	BRF	1,961,889
Grupo Financiero Banorte SAB de CV	1,579,783	Suzano Papel e Celulose (Preference)	1,834,528
America Movil SAB de CV	1,232,103	Raia Drogasil	1,712,395
Grupo Mexico SAB de CV	1,128,705	Infraestructura Energetica Nova SAB de CV	1,653,812
Cielo	1,125,950	Alpek SAB de CV	1,547,509
Ultrapar Participacoes	975,997	Gruma SAB de CV	1,481,848
BRF	960,776	Corp Inmobiliaria Vesta SAB de CV	1,360,213
Banco do Brasil	931,927	Gentera SAB de CV	1,329,137
BB Seguridade Participacoes	913,221	Localiza Rent a Car	1,161,330
BM&FBovespa	829,498	EDP - Energias do Brasil	1,058,808
Hypermarcas	818,714	Embraer	959,353
Grupo Aeroportuario del Sureste SAB de CV	805,691	Unifin Financiera SAB de CV	885,282
Industrias Penoles SAB de CV	784,963	Empresas CMPC	878,603
Grupo Financiero Inbursa SAB de CV	741,714	Pampa Energia (ADR)	778,126
Kimberly-Clark de Mexico SAB de CV	712,285	Banco de Chile	719,538
Fibra Uno Administracion SA de CV (REIT)	666,896	AES Gener	710,732
Ambev	662,241	Telefonica Brasil (Preference)	658,673
CPFL Energia	645,793	Cia Sud Americana de Vapores	657,084
iShares MSCI Brazil Capped (ETF) - Distributing Class	645,713	Fomento Economico Mexicano SAB de CV	648,592
Alfa SAB de CV	623,148	iShares MSCI Brazil Capped (ETF) - Distributing Class	644,403
Cia de Saneamento Basico do Estado de Sao Paulo	618,709	Industrias Bachoco SAB de CV	629,751
Grupo Televisa SAB	597,672	Coca-Cola Femsa SAB de CV	608,860
Latam Airlines Group	579,958	Enersis	604,273
Kroton Educacional	565,708	Latam Airlines Group	604,101
Gerdau (Preference)	558,539	Mexichem SAB de CV	524,580
Embotelladora Andina (Preference)	521,784	Valid Solucoes e Servicos de Seguranca em Meios de Pagamento e Identificacao	524,404
Empresas COPEC	513,888	Petroleo Brasileiro	477,899
Credicorp	442,348	America Movil SAB de CV	443,733
Qualicorp	424,118	Multiplan Empreendimentos Imobiliarios	429,870
Multiplan Empreendimentos Imobiliarios	423,709	Weg	371,385
Cementos Argos	416,827		
Cia Brasileira de Distribuicao (Preference)	388,251		
SACI Falabella	378,702		
Itausa - Investimentos Itau (Preference)	376,842		
Cia Energetica de Minas Gerais (Preference)	370,800		
TIM Participacoes	350,956		
CETIP - Mercados Organizados	339,484		

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE LATIN AMERICA SMALL & MID CAP EQUITY FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
Estacio Participacoes	1,600,906	Nemak	2,091,235
Telesites	1,007,291	Corp Inmobiliaria Vesta	1,771,509
Industrias Bachoco	972,545	Marfrig Global Foods	1,501,870
Cemex Latam Holdings	955,529	Linx	1,288,627
Iochpe Maxion	936,818	Banregio Grupo Financiero	1,080,424
iShares MSCI Brazil Capped (ETF)	934,671	Alsea	1,021,281
- Distributing Class		Controladora Vuela Cia de Aviacion	941,923
Fleury	856,053	iShares MSCI Brazil Capped (ETF)	865,990
EcoRodovias Infraestrutura e Logistica	851,173	- Distributing Class	
MRV Engenharia e Participacoes	603,580	CVC Brasil Operadora e Agencia de	597,100
Sonda	581,933	Viagens	
Bradespar (Preference)	579,881	Parque Arauco	588,417
Grupo Financiero Interacciones	579,496	Iguatemi Empresa de Shopping Centers	576,524
Via Varejo	538,463	Unifin Financiera	550,400
Cia Hering	531,387	Ouro Fino Saude Animal Participacoes	542,235
Banco do Estado do Rio Grande do Sul	462,407	Grupo Aeroportuario del Centro Norte	516,981
(Preference)		Sao Martinho	452,104
Inversiones Aguas Metropolitanas	431,574	Valid Solucoes e Servicos de Seguranca	424,232
Grupo GICSA	406,452	em Meios de Pagamento e Identificacao	
Industrias CH	364,353	Rassini	393,517
Multiplus	354,712	Cia Sud Americana de Vapores	304,169
Genomma Lab Internacional	346,101	BR Properties	302,564
Arezzo Industria e Comercio	335,452	Geopark	298,965
Cementos Pacasmayo SAA	317,736	Constructora Concreto	293,811
BR Properties	314,337	Controladora Comercial Mexicana	217,819
Credito Real	307,225	CPFL Energias Renovaveis	195,739
Guararapes Confeccoes	279,804	Cia Minera Milpo SAA	191,765
Vina Concha y Toro	272,329	FPC Par Corretora de Seguros	189,920
Rassini	231,393		
Gerdau (Preference)	212,078		
Engie Energia Chile	208,171		
Almacenes Exito	196,545		
CVC Brasil Operadora e Agencia de	182,869		
Viagens			

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE STRATEGIC BOND FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
3.500% FNMA Pool 12/05/2046	1,432,183	3.500% FNMA Pool 12/05/2046	1,433,721
4.500% FNMA Pool 12/05/2046	1,091,314	4.500% FNMA Pool 12/05/2046	1,093,221
3.500% FNMA Pool 13/06/2046	975,338	3.500% FNMA Pool 13/06/2046	975,267
4.000% FNMA Pool 12/05/2046	924,074	4.000% FNMA Pool 12/05/2046	925,581
4.500% FNMA Pool 13/06/2046	906,425	4.500% FNMA Pool 13/06/2046	906,815
0.010% United States Treasury Bill 21/07/2016	899,949	3.000% FNMA Pool 12/05/2046	894,806
3.000% FNMA Pool 12/05/2046	892,804	1.250% United States Treasury Notes 31/03/2021	866,217
1.250% United States Treasury Notes 31/03/2021	865,120	3.000% FNMA Pool 13/06/2046	790,959
3.000% FNMA Pool 13/06/2046	790,453	4.000% FNMA Pool 13/06/2046	657,002
4.000% FNMA Pool 13/06/2046	656,213	1.875% United States Treasury Notes 31/05/2022	593,808
3.500 % FNMA Pool 14/07/2046	600,755	1.375% United States Treasury Notes 31/03/2020	517,797
3.000 % FNMA Pool 14/07/2046	585,319	3.500% FNMA Pool 13/04/2046	444,956
1.625 % United States Treasury Notes 15/05/2026	510,886	4.500% FNMA Pool 13/04/2046	439,350
3.500 % FNMA Pool 13/04/2046	442,801	3.500% FNMA Pool 14/03/2046	351,925
4.500 % FNMA Pool 13/04/2046	438,998	3.000% United States Treasury Notes 15/11/2045	329,416
0.875 % United States Treasury Notes 15/06/2019	401,734	2.125% United States Treasury Notes 15/05/2025	307,814
3.500 % FNMA Pool 01/12/2045	358,830	4.000% FNMA Pool 13/04/2046	300,384
3.500 % FNMA Pool 14/03/2046	353,317	4.000% FNMA Pool 14/03/2046	299,600
3.500 % Ginnie Mae II Pool 20/01/2046	340,959	0.500% United States Treasury Notes 31/03/2017	269,652
3.000 % United States Treasury Notes 15/11/2045	337,782	3.000%FNMA Pool 13/04/2046	267,394

Schedule of Portfolio Changes for the six month period ended 30 June 2016 (continued)

PINEBRIDGE US LARGE CAP RESEARCH ENHANCED FUND

Security Name	Largest Purchases USD	Security Name	Largest Sales USD
SPDR S&P 500 (ETF) (UCITS) - Distributing Class	19,508,523	SPDR S&P 500 (ETF) (UCITS) - Distributing Class	19,817,882
General Electric	4,540,425	Comcast	5,873,258
Home Depot	4,023,886	Apple	4,863,058
Walt Disney	3,845,596	Berkshire Hathaway	4,343,484
Merck & Co	3,817,875	General Electric	4,322,514
Altria Group	3,654,407	Pfizer	3,769,924
3M	3,584,136	Philip Morris International	3,753,241
Alphabet (Class C)	3,426,913	3M	3,674,495
AT&T	2,959,677	Lockheed Martin	3,276,793
Texas Instruments	2,947,155	Starbucks	3,225,255
Adobe Systems	2,762,912	CVS Health	3,134,172
American Express	2,650,922	Colgate-Palmolive	3,036,130
McDonald's	2,647,175	Simon Property Group (REIT)	2,906,819
Cognizant Technology Solutions	2,624,245	Amazon.com	2,837,054
Intuitive Surgical	2,403,225	Accenture	2,708,348
Clorox	2,401,532	Genuine Parts	2,668,332
Microsoft	2,395,820	Broadcom	2,644,012
T Rowe Price Group	2,391,513	BlackRock	2,624,132
Marriott International	2,351,242	T Rowe Price Group	2,608,272
TE Connectivity	2,328,546	Intuit	2,564,396
Illinois Tool Works	2,312,798	CR Bard	2,348,270
Genuine Parts	2,182,337	Symantec	2,311,874
Quintiles Transnational Holdings	2,139,966	Gilead Sciences	2,231,656
Facebook	2,093,399	ServiceMaster Global Holdings	2,184,846
CR Bard	2,058,935	International Paper	1,967,610
Lear	2,034,797	CNA Financial	1,951,496
Raymond James Financial	1,928,755	CME Group	1,906,452
Alphabet (Class A)	1,906,814	Liberty Interactive	1,905,454
Colgate-Palmolive	1,874,784	AmerisourceBergen	1,876,837
Markel	1,869,398	Bunge	1,812,305
MetLife	1,860,852	Verizon Communications	1,781,579
CME Group	1,850,266	Regions Financial	1,723,249
Boston Properties (REIT)	1,801,958	Best Buy	1,634,743
Dr Pepper Snapple Group	1,777,736	Dover	1,545,544
Lowe's Cos	1,762,303		
United Technologies	1,643,123		



About

PineBridge

Investments



PineBridge Investments is a global asset manager with experience in emerging and developed markets, and investment capabilities in multi-asset, fixed income, equities and alternatives. Our firm is differentiated by the integration of on-the-ground investment teams, providing investors with the combined benefits of global fundamental perspectives and analytical insights. We have a global client base that includes institutions, insurance companies, and intermediaries.