

FACTSHEET

The Fund seeks to achieve capital growth by investing in companies whose assets, products or operations are based in Greater China.

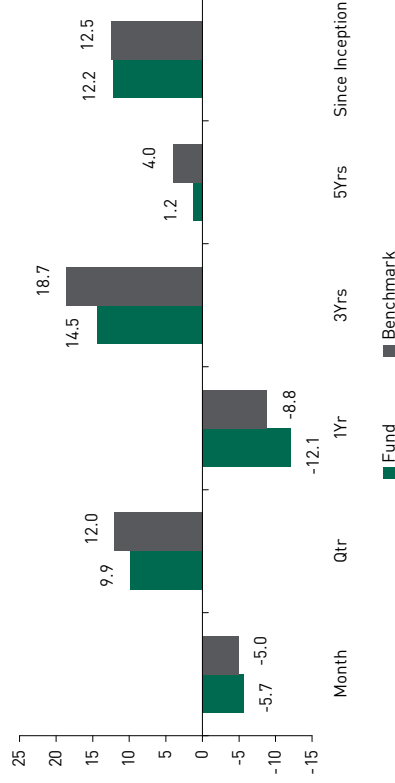
Benchmark	MSCI Golden Dragon DTR Net
Inception Date of Class	29 Jul 2005
Inception Date of Predecessor Class	18 Dec 2002
Base Currency	USD
Class	A (Retail)
Class Currency	USD
Min. Investment	USD 1,000
Management & Servicing Fee	1.80%
Listing/Dealing	Unlisted / Daily
Distribution Policy	Income and capital gains may be distributed
ISIN	IE0032431581
Bloomberg	PBIGCEA
Domicile & Type	Ireland / Sub-fund of UCITS Umbrella Open-ended Unit Trust
Investment Manager(s)	PineBridge Investments Asia Limited
Authorised for Public Distribution	Austria, Czech Republic, Finland, France, Germany, Hong Kong, Italy, Macau, Singapore, Slovakia, Spain, Sweden, Taiwan (ROC), United Kingdom
Fund Manager(s)	Desmond Tjiang

In France this is for Professional Investors pursuant to MiFID.

PineBridge Greater China Equity Fund

PERFORMANCE %

For periods ending 31 March 2012



MARKET REVIEW

- Greater China equities corrected by approximately 5% in March, following rallies in the previous months. Focus was switched to the financial reporting season, where results were rather mixed. The retreat of the Taiwanese market was mainly triggered by the government's potential new measures including a capital gains tax and electric tariff hike.

FUND ACTIVITY & OUTLOOK

- The Fund underperformed in March, mainly due to the underweight position in Utilities and the Telecommunication Service sectors. On the stock level, the Fund's overweight position in Hon Hai Precision Industry Co. Ltd. and Sands China contributed positively, as Hon Hai reported strong 4Q11 results with continued strong business execution, and Sands China continued to enjoy strong gaming revenue growth in Macau. Major detractors included the overweight position in the Industrial and Commercial Bank of China on concerns that one of its major shareholders, Goldman Sachs, may potentially sell down the stake.
- We saw some strength at the beginning of the year but as the financial reporting season saw rather mixed results, we believe investors are now focused back on fundamentals.
- We believe the "risk-on" trade is largely over in the immediate term but are positive that US economic data continues to support a global recovery. We are cautiously optimistic on the market and believe it may see some support given that it has corrected by over 3% in March. We believe that this is particularly true for China that has seen its market correct by almost 7% in March.

Calendar Year	2012 YTD	2011	2010	2009	2008
Fund %	9.9	-21.9	9.2	66.8	-50.6
Benchmark %	12.0	-18.7	13.2	66.7	-49.5
Difference %	-2.1	-3.2	-4.0	0.1	-1.1

FUND ANALYSIS

	1 Yr	3 Yr
Information Ratio	-1.6	-1.7
Sharpe Ratio	-0.5	0.6
Alpha %	-3.9	-3.2
Tracking Error %	2.1	2.5
Standard Deviation %	27.2	23.7
Beta	0.97	0.97
R Squared	99.5	98.9
Wtd Avg Mkt Cap USDm	40,962	
P/E Ratio	10.2	
P/Book	1.8	
ROE %	18.5	
Debt to Equity	24.8	

Fund Size USDm	62.3
NAV per Unit (USD)	30.0866

Indicative gross performance before fees and all charges. Returns over one year are annualised. Past performance is not indicative of future results.



PineBridge Greater China Equity Fund

ABOUT PINEBRIDGE INVESTMENTS

- Independent, multi-product investment manager with US \$67.3 billion in assets under management as of 31 December 2011
- Extensive network of more than 800 employees
- Diversified product platform with long term track records across a broad range of capabilities including listed equities, fixed income, hedge funds and private equity investments
- Results-oriented culture driven by disciplined investment processes, combined with a strong client focus

www.pinebridge.com

ENGAGE. EXCHANGE. EXCEL.

TEN LARGEST HOLDINGS

	Country	Sector	Fund %
Industrial & Commercial Bank of China	China	Financials	8.2
Taiwan Semiconductor Manufacturing	Taiwan (ROC)	Information Technology	6.4
Hon Hai Precision Industry	Taiwan (ROC)	Information Technology	5.8
Bank Of China	China	Financials	5.1
Sands China	Hong Kong	Consumer Discretionary	4.8
Cnooc Limited	China	Energy	3.8
Cheung Kong (Holdings)	Hong Kong	Financials	3.8
China Construction Bank	China	Financials	3.8
China Mobile	China	Telecom Services	3.5
China Resources Land	China	Financials	3.1
TOTAL			48.3

COUNTRY BREAKDOWN

	Fund %
China	55.6
Taiwan	23.4
Hong Kong	15.6
Cash	5.5
TOTAL	100.0

TOP TEN ACTIVE POSITIONS

	Country	Sector	Fund %
Industrial & Commercial Bank of China	China	Financials	8.2
Sands China	Hong Kong	Consumer Discretionary	4.8
Hon Hai Precision Industry	Taiwan (ROC)	Information Technology	5.8
Bank Of China	China	Financials	5.1
China Resources Land	China	Financials	3.1
Brilliance China Automotive	China	Consumer Discretionary	3.0
Cheung Kong (Holdings)	Hong Kong	Financials	3.8
New China Life Insurance	China	Financials	2.0
Orient Overseas Int	Hong Kong	Industrials	1.8
MStar Semiconductor	Taiwan (ROC)	Information Technology	1.7

SECTOR BREAKDOWN

	Fund %
Financials	31.8
Information Technology	20.1
Consumer Discretionary	11.2
Energy	7.9
Materials	6.7
Industrials	5.7
Telecom Services	5.3
Consumer Staples	4.4
Utilities	1.3
Health Care	0.0
Cash	5.5
TOTAL	100.0

All information as of 31 Mar 2012 unless otherwise stated and is subject to change. We are not soliciting or recommending any action based on this material. This document should be read in conjunction with the Prospectus (including defined terms) and is subject to all terms and conditions as set out therein. Source for characteristics: Wilshire Atlas. Source for statistics: Zephyr StyleAdvisor. PineBridge Greater China Equity Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG Greater China Equity Fund plc ("the Company") following a scheme of amalgamation with the Company and was launched on 29 Jul 2005. PineBridge Investments Asia Limited is the Investment Manager to the Fund and also acted in this capacity for the Company. Performance is representative of Class 'A' in U.S. Dollars of the Company up to 29 Jul 2005, and of Class 'A' of the Fund from that date. Past performance may not be a reliable guide to future performance. Fund allocations are inclusive of cash. This document is intended for distribution only to existing and prospective investors for whom it is suitable and does not constitute an offer of units. Its general circulation may be restricted by law in certain jurisdictions. The Fund is not available for investment in the United States or to or for the account of U.S. Persons. In the UK this communication is a financial promotion solely intended for professional clients as defined in the FSA Handbook and has been approved by PineBridge Investments Europe Limited. Copies of the Prospectus, the Simplified Prospectus and the most recent financial statements may be obtained free of charge in Ireland from PineBridge Investments Ireland Limited, and in Germany from BHF-BANK AG - Bockenheimer Landstraße 10, 60323 Frankfurt. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. PineBridge Investments ("PineBridge") is a group of international companies acquired by Pacific Century Group from American International Group, Inc. in Mar 2010. PineBridge companies provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a service mark proprietary to PineBridge Investments IP Holding Company Limited. Services and products are provided by affiliates of PineBridge. Back and middle office services may be outsourced to 3rd parties. Issued by: PineBridge Investments Ireland Limited, 30 North Wall Quay, IFSC, Dublin 1, Ireland. Phone: +353-1-6973926. Facsimile: +353-1-6720267.