

FACTSHEET

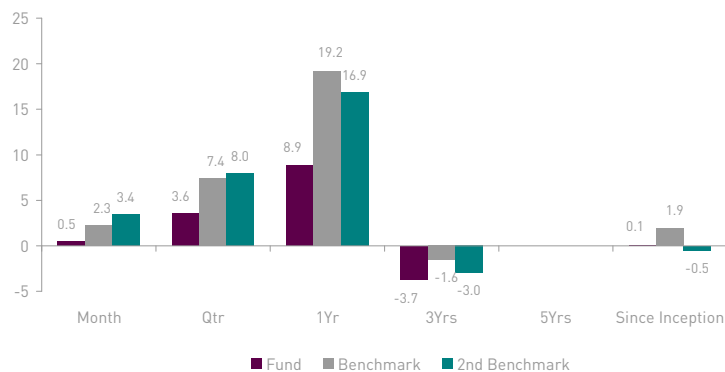
PineBridge Global Equities Value Fund

The Fund seeks to achieve capital growth by investing in global companies whose capitalisation at the time of purchase exceeds USD 1 billion.

Benchmark	MSCI World DTR Net MSCI World Value DTR Net (2 nd benchmark)
Inception Date of Class	1 Aug 2006
Inception Date of Predecessor Class	N/A
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	IE00B1B80Q58
Bloomberg	PBIGEVA
Domicile & Type	Ireland / Sub-fund of UCITS III Umbrella Open-ended Unit Trust
Investment Manager(s)	PineBridge Investments LLC
Authorised for Public Distribution	Czech Republic, Germany, Hong Kong, Macau, Slovakia, Taiwan (ROC), United Kingdom
Fund Manager(s)	Robin Thorn Carla Garcia Alex Piccolo

PERFORMANCE %

For periods ending 31 January 2011



Calendar Year	2011 YTD	2010	2009	2008	2007
Fund %	0.5	3.2	26.5	-38.0	10.5
Benchmark %	2.3	11.8	30.0	-40.7	9.0
2nd Benchmark %	3.4	9.0	26.7	-40.4	3.4

FUND ANALYSIS

3 Yr

Information Ratio	-0.5	No. of Securities	42
Sharpe Ratio	-0.2	Wtd Avg Mkt Cap USDm	38,953
Alpha %	-2.2		
Tracking Error %	4.0	P/E Ratio	29.6
Standard Deviation %	23.6	P/Book	1.8
Beta	1.0	ROE %	5.5
R Squared	97.1	Debt to Equity	73.9

Fund Size (USD)	39,215,864
NAV per Unit (USD)	11.4535

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

MARKET REVIEW

- Global equity markets rallied in January as investors remained optimistic about the strength of the global economy and the positive influence a recovery would have on company earnings.
- Europe and North America were the best performing regions, while EMEA and Australia were the worst performing.

FUND ACTIVITY & OUTLOOK

- The US based energy services company, Halliburton, was the top individual stock contributor. Sberbank, the Russian bank was the largest detractor.
- A recent addition to the Fund was Daimler, the German based automobile manufacturer. We believe Daimler will benefit since current market estimates appear to underestimate the growth potential for earnings as car volumes continue to grow in Asia and truck volumes recover further in the US in particular.
- First quarter earnings appear generally positive with modest top line growth and significant earnings growth. Moving forward, investors will monitor inflation and the potential for central banks to raise interest rates to meet inflation targets. Further top line growth for companies and an improvement in the jobs market will likely be necessary to maintain investor optimism moving further into 2011.

PineBridge Global Equities Value Fund

ABOUT PINEBRIDGE INVESTMENTS

- Independent, multi-product investment manager with US \$82 billion in assets under management as of 31 December 2010
- Broad geographic footprint with more than 800 professionals in 32 countries and jurisdictions around the world
- 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

TEN LARGEST HOLDINGS

	Country	Sector	Fund %
NTT Docomo Inc	Japan	Telecom Services	5.6
Sanofi-Aventis	France	Health Care	4.5
Equinix Inc	United States Of America	Information Technology	4.3
Robert Half Intl Inc	United States Of America	Industrials	4.2
Standard Chartered	United Kingdom	Financials	4.0
Valeo	France	Consumer Discretionary	3.5
Anadarko Petroleum Corp	United States Of America	Energy	3.3
JS Group Corporation	Japan	Industrials	3.1
Halliburton Co	United States Of America	Energy	2.9
CVS Corp	United States Of America	Consumer Staples	2.8
TOTAL			38.2

TOP TEN ACTIVE POSITIONS

	Country	Sector	Fund %
NTT Docomo Inc	Japan	Telecom Services	5.6
Equinix Inc	United States Of America	Information Technology	4.3
Sanofi-Aventis	France	Health Care	4.5
Robert Half Intl Inc	United States Of America	Industrials	4.2
Standard Chartered	United Kingdom	Financials	4.0
Valeo	France	Consumer Discretionary	3.5
Anadarko Petroleum Corp	United States Of America	Energy	3.3
JS Group Corporation	Japan	Industrials	3.1
Halliburton Co	United States Of America	Energy	2.9
CVS Corp	United States Of America	Consumer Staples	2.8

COUNTRY BREAKDOWN

	Fund %
US	32.0
France	17.0
Japan	12.2
United Kingdom	9.5
Germany	4.8
Australia	4.3
Russia	4.1
Italy	2.0
Canada	2.0
Colombia	2.0
Other	7.0
Cash	3.4
TOTAL	100.0

SECTOR BREAKDOWN

	Fund %
Financials	22.0
Energy	17.1
Industrials	12.9
Information Technology	10.9
Health Care	9.0
Consumer Discretionary	7.9
Consumer Staples	6.5
Telecom Services	5.4
Materials	4.9
Cash	3.4
TOTAL	100.0

All information as of 31 Jan 2011 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 at all times to the terms and conditions as set out therein. Source for characteristics: Wilshire Atlas. Source for statistics: Zephyr StyleAdvisor. PineBridge Global Equities Value Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS III umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG Global Equities Value Fund plc ("the Company") following a scheme of amalgamation with the Company and was launched on 29 Jul 2005. PineBridge Investments LLC 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. Past performance is not indicative of future returns. 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: +353-1-802 8726. Facsimile: +353-1-6720267.