

Report of Organizational Actions Affecting Basis of Securities

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name		2 Issuer's employer identification number (EIN)	
PINEBRIDGE MUTUAL FUNDS - PINEBRIDGE US SMALL CAP GROWTH FUND		75-2680545	
3 Name of contact for additional information	4 Telephone No. of contact	5 Email address of contact	
RYAN JACOB	424-237-2164	rjacob@jacobam.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact		7 City, town, or post office, state, and Zip code of contact	
399 PARK AVENUE, 4TH FLOOR		NEW YORK, NY 10022	
8 Date of action		9 Classification and description	
11/09/2012		NONTAXABLE CORPORATE REORGANIZATION - MERGER	
10 CUSIP number	11 Serial number(s)	12 Ticker symbol	13 Account number(s)
72302A101		PBSRX	

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ ON NOVEMBER 9, 2012 THE PINEBRIDGE US SMALL CAP GROWTH FUND (PBSRX) MERGED INTO THE JACOB SMALL CAP GROWTH FUND (JSCGX) IN A NONTAXABLE REORGANIZATION UNDER SECTION 368(a) OF THE INTERNAL REVENUE CODE. AS A RESULT OF THE MERGER, SHAREHOLDERS OF PBSRX COMMON STOCK EXCHANGED THEIR SHARES OF PBSRX STOCK FOR 1.74926345 SHARES OF JSCGX COMMON STOCK.

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ SHAREHOLDERS OF PBSRX RECEIVED 1.74926345 SHARES OF JSCGX FOR EVERY SHARE OF PBSRX EXCHANGED IN THE NONTAXABLE REORGANIZATION. THE SHAREHOLDERS TOTAL COST BASIS REMAINED THE SAME AFTER THE REORGANIZATION. THE SHAREHOLDERS PER SHARE COST BASIS OF THEIR NEWLY ACQUIRED JSCGX SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS IN PBSRX PRIOR TO THE MERGER DIVIDED BY 1.74926345. THE SHAREHOLDERS PURCHASE DATE AND HOLDING PERIOD IN THEIR NEW SHARES OF JSCGX ALSO REMAINED THE SAME AS IT WAS PRIOR TO THE MERGER.

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ THE NONTAXABLE REORGANIZATION - MERGER OF PBSRX INTO JSCGX ON 11/09/12 RESULTS IN NO CHANGE TO EACH SHAREHOLDER OVERALL TOTAL COST BASIS IN ACCORDANCE TO IRC SECTION 368(a). THE SHAREHOLDERS PER SHARE COST BASIS OF THEIR NEWLY ACQUIRED JSCGX SHARES AFTER THE MERGER IS EQUAL TO THEIR PREVIOUS PER SHARE BASIS IN PBSRX PRIOR TO MERGER DIVIDED BY 1.74926345.

