

Class: Y USD

PineBridge Asia Pacific Investment Grade Bond Fund



INVESTMENT OBJECTIVE

The Sub-Fund will be managed to provide investors with stable return and long-term capital growth through investment in a wide range of investment grade debt securities within the Asia Pacific Region. The Sub-Fund will invest 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 denominated in USD, issued or guaranteed by entities based within the Asia Pacific Region.

KEY FACTS

Asset Class	Fixed Income
Benchmark	JP Morgan Asia Credit Index (JACI) Investment Grade Total Return
Fund Inception Date	21 Jul 2015
Fund Base Currency	USD
Fund Size (million)	US\$ 262.7
No. of Securities	121
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)



Arthur Lau
Co-Head of Emerging Markets Fixed Income



Omar Slim
Portfolio Manager



Andy Suen
Head of Asia ex-Japan Credit Research

RATING(S)

Morningstar ★★★★★

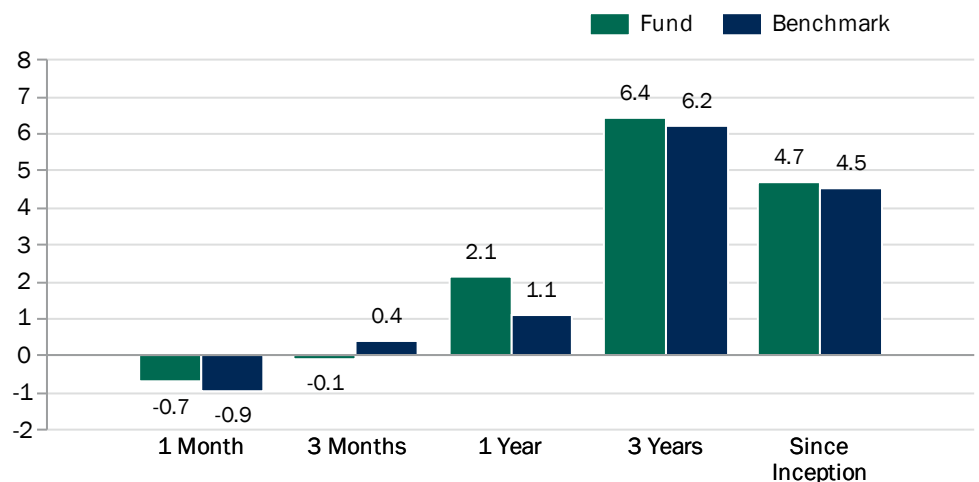
RISK DISCLOSURE:

- The Fund primarily invests in debt securities, predominately denominated in USD, issued or guaranteed by entities based within the Asia Pacific Region, and may be exposed to additional risks (e.g. fixed income, liquidity, sovereign debt, valuation, concentration, emerging markets, market volatility risks, fixed income credit risk, and risk associated with instruments with loss-absorption features, etc.)
- The Fund may use financial derivative instruments ("FDI") for efficient portfolio management (including hedging) purposes only but will not use FDI extensively for any purpose. The use of FDI may expose the Fund to various risks such as counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks.
- Dividends, if any, may be paid out of the capital of the Fund at the discretion of the Manager. This amounts to a return or withdrawal of part of an investor's original investment or from any capital gains attributable to that original investment and may result in an immediate decrease in the net asset value of the Fund.
- Investors may be subject to substantial losses due to investment loss risk and the leveraging effect of using FDI.
- Investors should not rely solely on this material to make investment decisions.

HIGHLIGHTS

- **Targeted exposure** to fixed income debt securities in the Asia Pacific region
- **Focused investment process** built on fundamentals, valuations, technical framework allows us to identify compelling opportunities
- **Interconnected investment insights**, tied through global industry knowledge and on-the-ground presence

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2021 YTD	2020	2019	2018
Fund	0.3	7.3	11.0	-0.6
Benchmark	-0.1	6.9	11.0	0.0

The Fund performance is calculated net of fees on NAV to NAV in USD with dividends reinvested. Returns over one year are annualized. Performance is representative of Y class in USD. Performance of the Fund share class from inception to end of 2017: 4.1%. Past performance is not indicative of future results.

SHARE CLASS INFORMATION (For a full list of available share classes, please visit pinebridge.com.hk*)

Share Class	Inception Date	Price as at 30/09/21	Min Investment	Management Fee	ISIN	Bloomberg
Y USD	08 Feb 2017	US\$ 123.6171	US\$ 1 million	0.60%	IE00BYXSFX61	PBAPIGY

Class: Y USD

PineBridge Asia Pacific Investment Grade Bond Fund



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Financial	40.7	25.7
Quasi-Sov	23.1	27.1
Real Estate	12.3	6.5
TMT	3.3	7.1
Sovereign	3.2	14.6
Utilities	2.8	3.8
Industrial	2.2	3.7
Consumer	1.7	1.9
Other	4.4	9.6
Cash	6.2	0.0

TOP TEN HOLDINGS (%)

	FUND
3.3% DBS GROUP HLDGS PERPETUAL	2.0
5.25% TONGYANGLIFEIN PERPETUAL	1.8
6.875% LLPL CAPITAL 04/Feb/2039	1.8
3.375% SUMITOMO LIFE 15/Apr/2081	1.8
4.95% MITSUI SUMITOMO PERPETUAL	1.7
2.4% AIRPORT AUTH HK PERPETUAL	1.7
2.55% SBSN INDO III 09/Jun/2031	1.7
2.125% CHINA MODERN DAI 14/Jul/2026	1.7
3.975% VANKE REAL ESTAT 09/Nov/2027	1.6
3.08% CN HUANENG GP HK PERPETUAL	1.6

FUND ANALYSIS

	3 YEARS
Information Ratio	0.1
Tracking Error (%)	2.1
Standard Deviation (%)	5.2
Beta	1.3
R Squared (%)	87.2

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
China	30.2	48.8
Indonesia	11.0	12.5
Japan	9.8	0.0
Australia	9.0	0.0
Hong Kong	9.0	7.8
South Korea	7.5	10.6
Singapore	6.9	4.4
India	5.1	4.8
Other	5.3	11.0
Cash	6.2	0.0

CREDIT RATING (%)

	FUND	BENCHMARK
Aaa	6.2	1.1
Aa	3.8	8.4
A	29.2	38.4
Baa	60.8	51.3
NR	0.0	0.8

PORTFOLIO CHARACTERISTICS

Avg Coupon (%)	3.5
Avg Yield to Maturity (%)	3.0
Average Duration Yrs	4.9
Avg Credit Rating	A3/Baa1

About PineBridge Investments

pinebridge.com.hk*



PineBridge is a private, global asset manager with a **focus on active, high conviction investing**

Independent since 2010, the firm **draws on decades of experience** managing money for sophisticated investors

Global client base that includes **institutions** and **intermediaries**

Investment capabilities in **multi-asset, fixed income, equities** and **alternatives**

MULTI-ASSET | FIXED INCOME | EQUITIES | ALTERNATIVES

Data and information as of 30 September 2021. Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. This material is issued by PineBridge Investments Asia Limited, a company incorporated in Bermuda with limited liability, and has not been reviewed by the Securities and Futures Commission ("SFC"). *The website has not been reviewed by the SFC.

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