

Class: A USD

PineBridge Asia ex Japan Small Cap Equity Fund



INVESTMENT OBJECTIVE

To seek 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.

KEY FACTS

Asset Class	Equity
Benchmark	MSCI All Country Asia Pacific ex Japan Small Cap Daily Total Return Net Index
Fund Inception Date	01 Sep 1994
Fund Base Currency	USD
Fund Size (million)	US\$ 2638.3
No. of Securities	89
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S)



Elizabeth Soon
Head of Asia Ex-Japan Equities

RATING(S)

Morningstar

★★★★

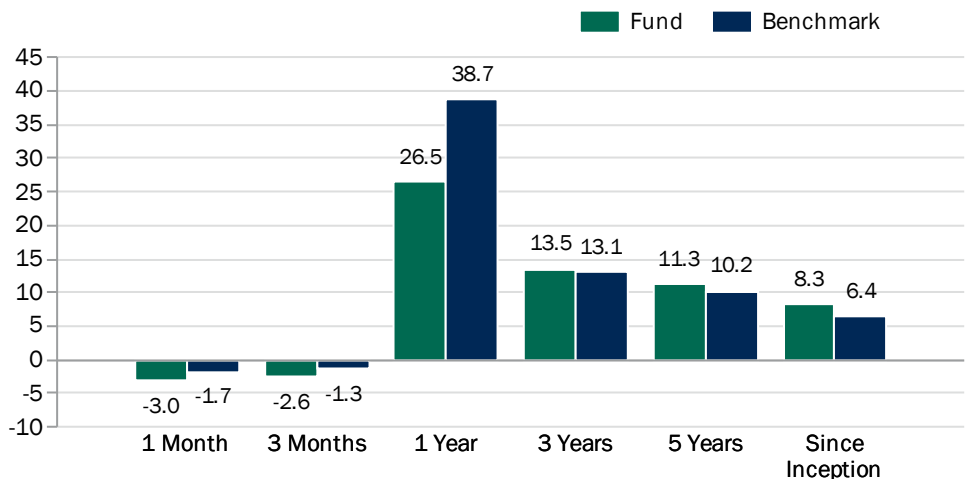
RISK DISCLOSURE:

- The Fund invests primarily in smaller to medium-sized companies in the Asian region and may be exposed to additional risks (e.g. equity, small and/or mid capitalised companies, emerging markets, market volatility, country selection and liquidity risks, risks associated with Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect 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 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

- Access to compelling investment opportunities through a portfolio of smaller to medium-sized companies in Asia ex-Japan region
- Time tested investment process which has been in existence for over 15 years
- Integration and close collaboration between the fund's on-the-ground dedicated team and other investment professionals within the firm globally

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2021 YTD	2020	2019	2018	2017	2016
Fund	8.7	23.5	19.1	-15.4	34.4	4.3
Benchmark	15.1	26.0	10.6	-17.9	32.5	0.7

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 A class in USD. 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
A USD	19 Apr 2006	US\$ 42.8395	US\$ 1,000	1.30%	IE00B12V2V27	PBISEAS

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SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Industrials	23.5	14.4
Information Technology	19.7	18.2
Consumer Discretionary	16.5	11.6
Materials	12.9	14.1
Health Care	7.7	8.4
Financials	3.8	9.0
Real Estate	2.8	9.8
Consumer Staples	2.7	4.5
Other	1.9	10.0
Cash	8.5	0.0

GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
China	20.3	7.4
Taiwan	16.0	18.3
Hong Kong	15.3	4.4
India	11.7	17.8
South Korea	10.2	15.2
Australia	7.1	21.9
Vietnam	2.8	0.0
Thailand	2.7	2.9
Other	5.5	12.0
Cash	8.5	0.0

FUND ANALYSIS

	3 YEARS
Information Ratio	0.0
Sharpe Ratio	0.7
Alpha (%)	3.3
Tracking Error (%)	8.8
Standard Deviation (%)	16.7
Beta	0.7
R Squared (%)	87.5

TOP TEN HOLDINGS (%)

	FUND
Techtronic Industries Co., Ltd.	3.8
SITC International Holdings Co., Ltd.	3.7
Domino's Pizza Enterprises Limited	3.3
Voltronic Power Technology Corp.	3.0
Divi's Laboratories Limited	2.9
SINBON Electronics Co., Ltd.	2.9
Hansol Chemical Co., Ltd	2.8
Hoa Phat Group JSC	2.5
Shenzhou International Group Holdings Ltd.	2.4
Shree Cement Limited	2.3

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	9,495.1
P/E Ratio	20.6
P/B Ratio	2.9
ROE (%)	18.0
Debt to Equity Ratio	0.45

**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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