

PineBridge Hong Kong Dollar Fixed Income Fund



INVESTMENT OBJECTIVE

Seeks to provide investors with a stable source of high recurring income through a managed portfolio of bonds and other income yielding securities

KEY FACTS

| | |
|---------------------|------------------------------------|
| Asset Class | Fixed Income |
| Benchmark | Markit iBoxx ALBI Hong Kong TRI |
| Fund Inception Date | 03 Jan 1999 |
| Fund Base Currency | HKD |
| Fund Size (million) | HKD 452.6 |
| No. of Securities | 112 |
| Fund Type | Unit Trust |
| Distribution | N/A |
| Initial Charge | 5% |

PORTFOLIO MANAGER(S)



Arthur Lau
Co-Head of Emerging Markets Fixed Income



Kellan Beh
Portfolio Manager



George Fong
Portfolio Manager

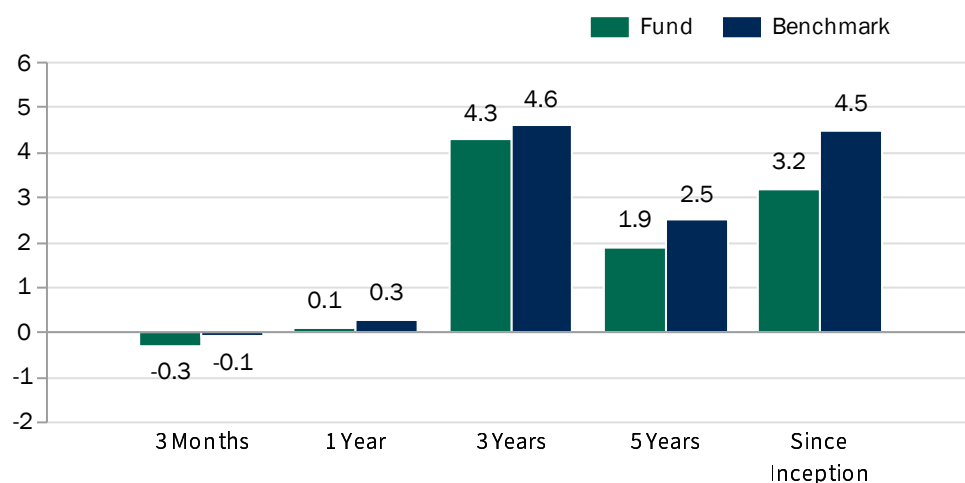
RISK DISCLOSURE

- PineBridge Fund Series –PineBridge Hong Kong Dollar Fixed Income Fund (the “Fund”) invests primarily in a range of fixed and floating rate instruments, either denominated in Hong Kong dollars or, if they are not denominated in Hong Kong dollars, the currency exposure shall be hedged back into Hong Kong dollars in order to ensure that the Fund has an effective exposure of at least 30% to the Hong Kong dollar and may be exposed to additional risks (e.g. investing in fixed income securities and sovereign debt, credit, interest rate, investment, concentration risks, and risk of investing in instruments with loss-absorption features etc.).
- The Fund may use financial derivatives instruments (“FDIs”) for hedging purposes, and may be exposed 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 use of FDIs.
- Investors should not rely solely on this material to make investment decisions.

HIGHLIGHTS

- Access to stable source of high recurring income through Hong Kong dollar fixed income instruments issued by Hong Kong and non-Hong Kong entities
- Consistent and disciplined investment process combining credit-intensive bottom-up research and top-down analysis of global and country environments
- 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 | 2017 | 2016 |
|-----------|----------|------|------|------|------|------|
| Fund | -0.4 | 7.1 | 3.8 | 1.1 | 2.4 | -0.7 |
| Benchmark | -0.2 | 7.3 | 3.8 | 1.8 | 4.0 | -0.4 |

The Fund performance is calculated net of fees on NAV to NAV in HKD with dividends reinvested. Returns over one year are annualized. Performance is representative of Standard Units - Accumulation in HKD. **Past performance is not indicative of future results.**

UNITS INFORMATION (For a full list of available units, please visit pinebridge.com.hk*)

| Units | Inception Date | Price as at 30/09/21 | Min Investment | Management Fee | ISIN | Bloomberg |
|-------------------------------|----------------|----------------------|----------------|----------------|--------------|------------|
| Standard Units - Accumulation | 03 Jan 1999 | HKD 20.6200 | One Unit | 0.75% | HK0000073939 | PBIHKFI HK |

PineBridge Hong Kong Dollar Fixed Income Fund



SECTOR BREAKDOWN (%)

| | FUND | BENCHMARK |
|----------------|------|-----------|
| Corporates | 58.0 | 36.7 |
| Banks | 21.5 | 20.4 |
| Government | 9.2 | 21.4 |
| Agencies | 4.6 | 17.6 |
| Supranationals | 0.9 | 3.6 |
| Regions | 0.0 | 0.3 |
| Cash | 5.8 | 0.0 |

FUND ANALYSIS

| | 3 YEARS |
|------------------------|---------|
| Information Ratio | -0.2 |
| Tracking Error (%) | 1.2 |
| Standard Deviation (%) | 3.0 |
| Beta | 0.9 |
| R Squared (%) | 83.2 |

PORTFOLIO CHARACTERISTICS

| | |
|---------------------------|--------|
| Avg Coupon (%) | 2.8 |
| Avg Yield to Maturity (%) | 1.5 |
| Average Duration Yrs | 4.6 |
| Avg Credit Rating | A+ / A |

TOP TEN HOLDINGS (%)

| | FUND |
|---------------------------------------|------|
| AIA GROUP AIA 3.68 01/16/31 | 4.0 |
| STATE GRID OSEAS CHGRID 2.85 04/17/29 | 3.9 |
| HK GOVT BOND PRO GBHK 2.13 07/16/30 | 3.8 |
| HKCG FINANCE HKCGAS 2.69 02/10/30 | 3.2 |
| HONGKONG LAND NO HKLSP 3.95 11/29/23 | 2.8 |
| KOREA HYDRO & NU KOHNPW 3.35 03/13/28 | 2.6 |
| HK GOVT BOND PRO GBHK 2.02 03/07/34 | 2.6 |
| SUN HUNG KAI PRO SUNHUN 3.39 01/24/29 | 2.4 |
| SHINHAN FINL GRP SHINFN 2 7/8 PERP | 2.2 |
| CDBL FUNDING TWO 3.6 11/16/21 | 2.2 |

CREDIT RATING (%)

| | FUND | BENCHMARK |
|-------|------|-----------|
| AA+ | 0.1 | 0.0 |
| AA | 4.0 | 39.9 |
| AA- | 17.4 | 0.0 |
| A+ | 30.1 | 0.0 |
| A | 18.7 | 57.6 |
| A- | 15.7 | 0.0 |
| BBB+ | 6.1 | 0.0 |
| BBB | 3.4 | 0.0 |
| BBB- | 4.5 | 0.0 |
| Other | 0.0 | 2.5 |

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

Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. All information as of 30 September 2021. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. The benchmark of PineBridge Hong Kong Dollar Fixed Income Fund was changed to Markit iBoxx ALBI Hong Kong TRI from HK HSBC Bond Index effective 1 April 2016. With effect from 1 January 2019, Arthur Lau, Kellan Beh, and George Fong co-manage the Fund.

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