

Class: Y USD

## PineBridge Asia ex Japan Equity Fund

**CAPITAL AT RISK:**

All investments involve risk. The value of your investment and the income from it will fluctuate and a loss of capital may occur.

**INVESTMENT OBJECTIVE**

To seek long-term capital appreciation by investing in the equity and equity-related securities of companies whose assets, products or operations are in the Asian Region. The Sub-Fund may also, to a lesser extent, invest in equity and equity-related securities of companies whose assets, products or operations are in Australia and New Zealand.

**KEY FACTS**

Asset Class	Equity
Benchmark	MSCI All Country Asia ex Japan Daily Total Return Net Index
Fund Inception Date	26 Jul 1991
Fund Base Currency	USD
Fund Size (million)	US\$ 361.5
No. of Securities	51
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
SFDR Category	Article 8

**PORTFOLIO MANAGER(S)**

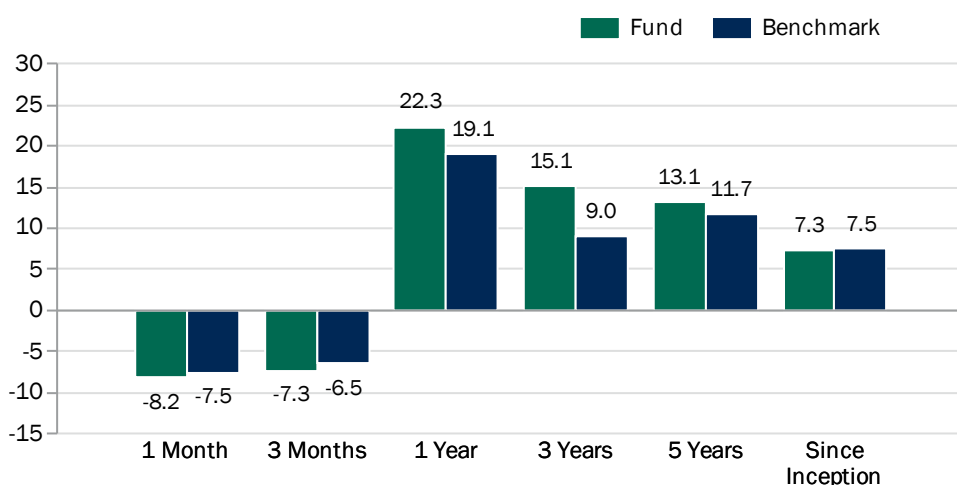
Caroline Loke  
Portfolio Manager

**RATING(S)**

Morningstar ★ ★ ★ ★

**HIGHLIGHTS**

- Access to compelling investment opportunities through a portfolio of 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

**ANNUALIZED PERFORMANCE IN SHARE CLASS CURRENCY (%)****CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)**

	2021 YTD	2020	2019	2018	2017	2016
Fund	-2.0	45.4	23.9	-19.2	36.0	-2.2
Benchmark	-1.6	25.0	18.2	-14.4	41.7	5.4

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. The return of your investment may increase or decrease as a result of currency fluctuations if your investment is made in a currency other than the base currency of the fund.

**Past performance is not indicative of future results.**

**FUND ANALYSIS**

	3 YEARS
Information Ratio	0.9
Sharpe Ratio	0.6
Alpha (%)	4.9
Tracking Error (%)	6.8
Standard Deviation (%)	22.0
Beta	1.1
R Squared (%)	92.0

**PORTFOLIO CHARACTERISTICS**

Wtd Avg Mkt Cap US\$ million	27,250.0
P/E Ratio	26.5
P/B Ratio	2.7
ROE (%)	5.0
Debt to Equity Ratio	0.46

**SHARE CLASS INFORMATION** (For a full list of available share classes, please visit [pinebridge.com/funds](http://pinebridge.com/funds))

Share Class	Inception Date	Price as at 31/07/21	Min Investment	Management Fee	Service Fee	ISIN	Bloomberg
Y USD	26 Jul 1991	US\$ 836.1106	US\$ 1 million	1.00%	0.00%	IE0049168572	PBISOU1

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## PineBridge Asia ex Japan Equity Fund



## SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Information Technology	25.6	24.2
Consumer Discretionary	20.0	17.0
Communication Services	13.6	10.5
Industrials	12.8	6.1
Financials	9.8	18.3
Consumer Staples	4.7	4.7
Energy	4.1	2.6
Health Care	2.1	5.2
Other	2.1	11.5
Cash	5.2	0.0

## GEOGRAPHICAL BREAKDOWN (%)

	FUND	BENCHMARK
China	37.0	39.7
South Korea	16.2	15.4
Taiwan	14.5	16.7
India	12.6	12.3
Indonesia	3.6	1.3
Luxembourg	2.4	0.0
Singapore	2.1	2.6
Italy	1.7	0.0
Other	4.7	11.8
Cash	5.2	0.0

## TOP TEN HOLDINGS (%)

	FUND
MediaTek Inc.	5.4
NAVER Corp.	3.8
Delta Electronics, Inc.	3.1
Geely Automobile Holdings Limited	3.1
Infosys Limited	2.8
Estun Automation Co. Ltd.	2.8
SK Innovation Co., Ltd	2.7
Asmedia Technology Inc.	2.7
PT Bank Jago Tbk	2.7
Zhejiang Sanhua Intelligent Controls Co., Ltd.	2.5

## IMPORTANT BENCHMARK INFORMATION

The Sub-Fund is actively managed, seeking to deliver excess returns over the Sub-Fund's benchmark. The holdings may or may not be components of the benchmark and the Investment Manager has broad discretion to deviate from the benchmark securities, weightings and risk characteristics. The degree to which the Sub-Fund resembles the composition and risk characteristics of the benchmark is not a specifically targeted outcome and could vary over time, and the Sub-Fund's performance may be meaningfully different from the Sub-Fund's benchmark.

## KEY RISKS

Potential Investors should consider the following key risks before investing in the Sub-Fund:

**Equity Investing Risk:** The value of shares and securities related to shares may fall due to issuer related issues, financial market dynamics and world events including economic and political changes. **Concentration Risk:** The Sub-Fund may invest in a limited number of securities compared to more diversified Sub-Funds or it may focus its investments and hold relatively large positions in, among other things, particular industries, countries, sectors, currencies or issuers. This may increase the volatility of the value of the Sub-Fund or for the Sub-Fund to bear losses and may also limit the liquidity of certain securities within the Sub-Fund. **Derivative Risk:** A Sub-Fund may use derivative instruments for both efficient portfolio management and for investment purposes. Derivative transactions may be subject to significant volatility which may result in a loss greater than the principal amount invested. **Counterparty Risk:** A Sub-Fund may have credit exposure (by virtue of position in swaps, repurchase agreements, FDI etc.) to its trading parties and may bear the risk of default of the counterparties. **Operational Risk:** A Sub-Fund may risk loss resulting from process failures, inadequate procedures or controls. **Currency Risk - Base Currency:** Securities may be denominated in currencies different from the Sub-Fund's Base Currency and there is a risk that changes in exchange rates and exchange control regulations may cause the value of the assets expressed in the Base Currency to rise or fall. **Emerging Markets Risk:** Emerging markets are typically smaller, less transparent, and subject to evolving, less stable political and regulatory regimes and securities from these markets may be more expensive to transact in, bear higher risk or have lower liquidity. **Counterparty Risk Depository and Sub-Custodians:** Custody services in many emerging markets remain undeveloped and there is a transaction and custody risk of dealing in emerging market investments. **Risks Relating to China:** Risks of investing in China arise from an uncertain taxation and political regime, restrictions on inward investment, dealing in closed currency and custody arrangements which are not to the same standard as those in developed markets and where the Sub-Fund invests in eligible China A-Shares via the Stock Connect, such investments are subject to risks including market, suspension and operational risks. **Liquidity Risk:** The risk that the Sub-Fund may invest some of their assets in illiquid securities and other illiquid financial instruments, in respect of which they may not always be possible to execute a buy or sell order at the desired price or to liquidate the open position.

The risk factors described above should not be considered an exhaustive list of risks, which potential investors should consider before investing in the Sub-Fund. For more details on the fund's potential risks please read the Prospectus and Key Investor Information Document at [pinebridge.com/funds](http://pinebridge.com/funds)

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# PineBridge Asia ex Japan Equity Fund



## About PineBridge Investments

pinebridge.com/funds



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 31 July 2021 sourced from PineBridge Investments unless stated otherwise, and is subject to change.

**Past performance is not indicative of future results.** Any views represent the opinion of the manager and are subject to change. PineBridge Asia ex Japan Equity Fund (the Fund) is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated by the Central Bank of Ireland. The Fund was formed as a successor fund to AIG South East Asia Fund plc (the Company) following a scheme of amalgamation with the Company and was launched on 29 Jul 2005. PineBridge Investments Asia Limited is the Investment Manager to the Fund and also acted in this capacity for the Company. Performance is representative of Class 'Y' in U.S. Dollars of the Company up to 29 Jul 2005, and of Class 'Y' of the Fund from that date. From inception to 30 Nov 2011, the benchmark was the MSCI All Country Far East Ex-Japan DTR Net Index. From 1 Dec 2011, the benchmark was changed to MSCI All Country Asia ex Japan DTR Net Index. Source for statistics: Zephyr StyleAdvisors. Source for characteristics: Factset. Investment involves risks including the possible loss of principal invested and risks associated with investment in emerging and less developed markets. PineBridge Investments is not soliciting or recommending any action based on this material. The value of the units in the Fund and the income accruing to the units, if any, may fall or rise. 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. The Fund is not available for investment in the U.S. or to or for the account of U.S. persons. In the UK, this document is a financial promotion solely intended for professional clients as defined in the FCA Handbook and has been approved by PineBridge Investments Europe Limited. Investors should not assume that this material has been reviewed or endorsed by any regulatory authority. Copies of PineBridge Global Fund's Prospectus, the Key Investor Information Document (KIID), and the most recent financial statements, which include risk factors and terms and conditions and which should be read before investing, 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. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited. This material is issued by: PineBridge Investments Ireland Limited, 4th Floor, The Observatory Building, 7-11 Sir John Rogerson's Quay, Dublin 2, Ireland. Morningstar Rating™ Source: Morningstar Essentials™. Copyright ©2021 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the ASIA EX JAPAN EQUITY Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. Source Benchmark Attribution: MSCI. MSCI makes no express or implied warranties or representation and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used as a basis for other indexes or any securities or financial products. This report is not approved, endorsed, reviewed or produced by MSCI. None of the MSCI data is intended to constitute investment advice or a recommendation to make (or refrain from making) any kind of investment decision and may not be relied on as such.

**Switzerland** - The Prospectus, the Key Investor Information Document (KIID), the Trust Deed as well as the annual and semi-annual reports of the Fund may be obtained free of charge on the homepage of the management company or from the Swiss Representative. The Representative and Paying Agent of the Fund for Switzerland is State Street Bank International GmbH Munich, Zurich Branch, Beethovenstrasse 19, 8027 Zurich. PineBridge Investments Switzerland GmbH is affiliated with the Swiss Chambers' Arbitration Institution (SCAI), 4, boulevard du Théâtre, P.O. Box 5039, 1211 Geneva 11, Switzerland, Tel: +41 (0)22 819 91 57.

The Fund has been given its SFDR Categorisation based on Sustainable Finance Disclosure Regulation 2019/2088 and current law and regulation. Changes in law and regulation, the interpretation of law and regulation, new regulatory technical standards coming into effect and/or changes in regulatory guidance may result in a change of categorisation of the Fund.