

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\$ 1486.2
No. of Securities	79
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 ★★★★★

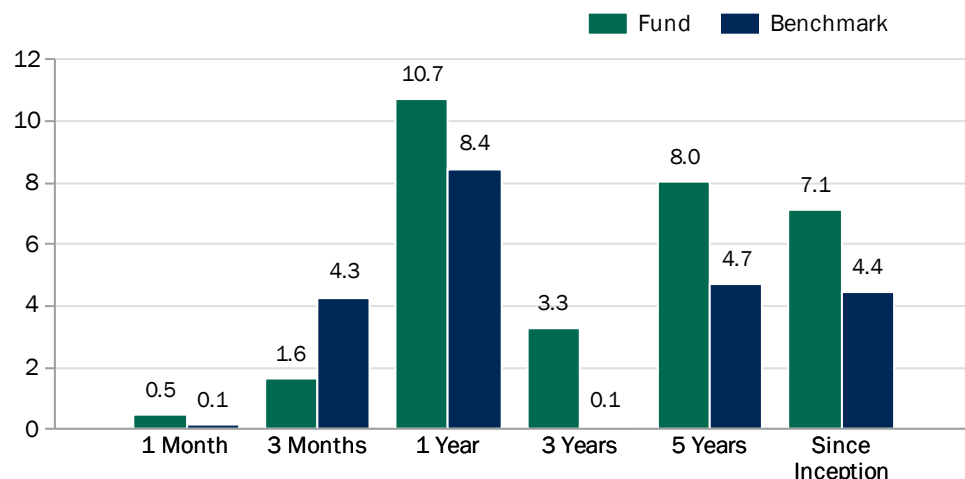
RISK DISCLOSURE:

- 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 (%)

	2020 YTD	2019	2018	2017	2016	2015
Fund	6.6	19.1	-15.4	34.4	4.3	1.9
Benchmark	4.7	10.6	-17.9	32.5	0.7	-3.8

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 31/10/20	Min Investment	Management Fee	ISIN	Bloomberg
A USD	19 Apr 2006	US\$ 34.0195	US\$ 1,000	1.30%	IE00B12V2V27	PBISEAS

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SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Information Technology	27.9	17.8
Industrials	22.3	13.3
Consumer Discretionary	15.7	14.3
Materials	7.5	12.7
Health Care	6.8	9.3
Consumer Staples	5.4	4.7
Real Estate	4.4	11.3
Communication Services	3.0	4.5
Other	4.5	12.2
Cash	2.5	0.0

COUNTRY BREAKDOWN (%)

	FUND	BENCHMARK
China	22.2	10.6
Taiwan (ROC)	20.0	19.4
Hong Kong	17.3	5.7
Australia	12.7	23.2
India	11.5	10.4
South Korea	6.0	15.0
Indonesia	1.9	1.5
Singapore	1.9	5.0
Other	4.0	9.2
Cash	2.5	0.0

FUND ANALYSIS

	3 YEARS
Information Ratio	0.4
Sharpe Ratio	0.1
Alpha (%)	2.3
Tracking Error (%)	8.6
Standard Deviation (%)	15.8
Beta	0.7
R Squared (%)	86.7

TOP TEN HOLDINGS (%)

	FUND
Appen Ltd.	5.6
Techtronic Industries Co., Ltd.	3.6
SINBON Electronics Co., Ltd.	3.5
Shenzhou International Group Holdings Ltd.	3.4
Divi's Laboratories Limited	3.3
Voltronic Power Technology Corp.	2.8
Airtac International Group	2.7
Shree Cement Limited	2.7
Alchip Technologies Ltd.	2.7
SITC International Holdings Co., Ltd.	2.5

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	7,720.2
P/E Ratio	21.5
P/B Ratio	2.7
ROE (%)	19.0
Debt to Equity Ratio	0.38

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

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