

**RISK DISCLOSURE:**

- The Fund invests primarily in equity and equity-related securities in global markets and may be exposed to additional risks (e.g. equity, market volatility, portfolio concentration, country selection, Eurozone debt crisis and investment in Russia risks, 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.

PORTFOLIO MANAGER(S)

Robert Hinchliffe  
Portfolio Manager and Head of Industry Clusters

BENCHMARK

MSCI All Country World Index (ACWI) Daily Total Return Net

Asset Class	Equity
Fund Inception	07 Jan 1999
Fund Base Currency	USD
Fund Size (million)	US\$ 1095.5
No. of Securities	42
Legal Structure	UCITS
Income Treatment	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%
ISIN	IE0034235188
Bloomberg	PBIGEGA

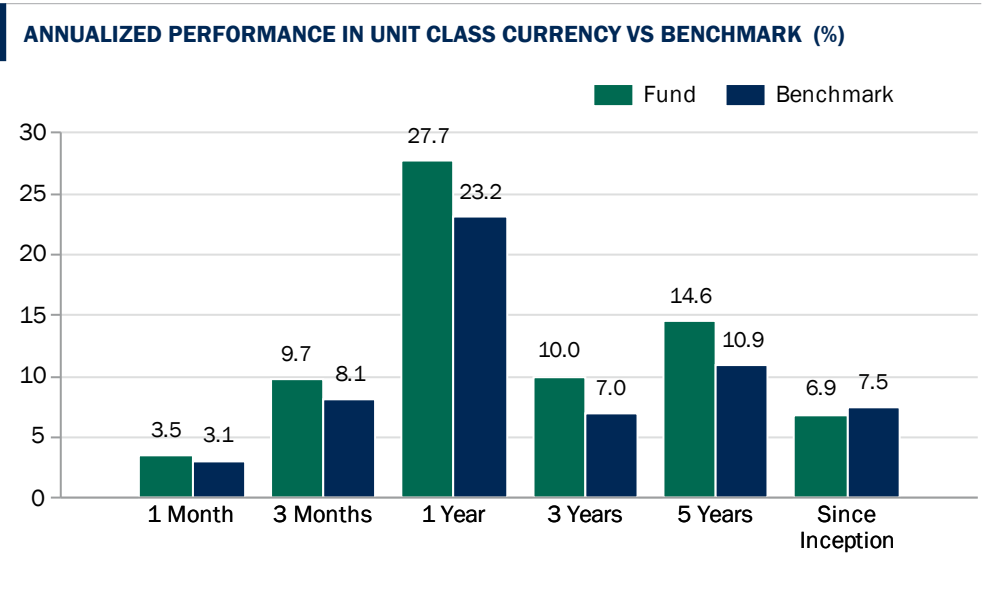
RATING(S)

Morningstar ★★★★★

INVESTMENT OBJECTIVE

To achieve growth at a reasonable price (meaning securities that have a growth potential and are reasonably priced as determined by conventional measures, such as priced earnings or by comparison to other securities in the same market and the same industry) by making equity and equity-related investments in global markets with a focus on superior and sustainable earnings performance.

Past performance does not predict future returns. Please see the Risk Disclosure box above.



**CALENDAR YEAR PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)**

	2024 YTD	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Fund	9.7	26.4	-17.9	24.5	22.3	26.0	-17.6	25.0	3.5	0.9	3.5
Benchmark	8.1	22.2	-18.4	18.5	16.3	26.6	-9.4	24.0	6.0	-4.3	2.6

Source: PineBridge Investments.  
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. 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.  
Source of benchmark: MSCI. The benchmark is used for information purposes only and is calculated dividend reinvested. No benchmark is directly identical to the Sub-Fund and its performance is not a reliable indicator of future performance of the Sub-Fund.

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

Unit Class	Inception Date	Price as at 31/03/24	Minimum Investment	Management Fee	Service Fee	Total Expense Ratio as at 31/12/23	Entry/Exit Fee
A USD	09 Dec 2003	US\$ 48.30	US\$ 1,000	1.30%	0.50%	1.93%	5% / 3%

\*This website has not been reviewed by the Securities and Futures Commission in Hong Kong.

PineBridge Global Focus Equity Fund

SECTOR BREAKDOWN (%)		
	FUND	BENCHMARK
Information Technology	27.4	23.7
Industrials	25.7	10.8
Financials	13.4	16.1
Health Care	12.0	11.1
Communication Services	8.6	7.6
Consumer Discretionary	6.3	10.9
Consumer Staples	4.6	6.4
Energy	0.0	4.5
Other	0.0	8.9
Cash	1.9	0.0

FUND ANALYSIS	
	3 YEARS
Information Ratio	0.7
Sharpe Ratio	0.4
Alpha (%)	2.3
Tracking Error (%)	4.5
Standard Deviation (%)	19.0
Beta	1.1
R Squared (%)	95.5

PORTFOLIO CHARACTERISTICS	
Wtd Avg Mkt Cap US\$ million	180,177.5
P/E Ratio	25.2
P/B Ratio	3.7
ROE (%)	23.6
Debt to Equity Ratio	1.01

GEOGRAPHICAL BREAKDOWN (%)		
	FUND	BENCHMARK
United States	72.0	63.4
United Kingdom	7.9	3.3
Ireland	4.0	0.2
Japan	3.9	5.5
France	3.7	2.8
Netherlands	3.2	1.2
Switzerland	2.0	2.3
Canada	1.3	2.8
Other	0.0	18.4
Cash	1.9	0.0

TOP TEN HOLDINGS (%)	
	FUND
Microsoft Corporation	6.5
Alphabet Inc.	4.0
NVIDIA Corporation	3.7
JPMorgan Chase & Co.	3.6
Walmart Inc.	3.3
Thermo Fisher Scientific Inc.	3.1
Motorola Solutions, Inc.	3.1
Honeywell International Inc.	2.9
TE Connectivity Ltd.	2.9
Allegion Public Limited Company	2.7

**GLOSSARY**

**Alpha:** Measures the relative performance generated by the fund compared to the benchmark. An alpha of 1.0 indicates that the fund has outperformed its benchmark by 1%, after adjusting for risk of the benchmark.

**Beta:** Reflects sensitivity of the fund's returns to that of benchmark returns. A beta of 1.05 suggests that the fund could perform 5% better than the benchmark in up market and 5% worse in down market, assuming all other factors remain constant.

**Exit Fee:** Fee charged to investors when they redeem unit from a fund.

**Information Ratio:** Measures the funds returns above the benchmark returns relative to the risk (volatility) of the excess returns. It is a measure that identifies the consistency of the manager to outperform the benchmark.

**Initial Fee:** Fee charged to investors when they purchase units in a fund.

**Management Fee:** Percentage of the fund's assets that unitholders pay annually as remuneration to the investment adviser for managing the fund.

**R Squared:** Reflects the proportion of fund performance explained by changes in the benchmark. A high R-squared indicates the fund's performance has been in line with the benchmark. A low R-squared indicates the fund's performance has not been in line with the benchmark.

**Service Fee:** Percentage of fund's assets that retail unitholders pay annually for distribution services.

**Sharpe Ratio:** Measure of the fund's risk adjusted performance calculated as the portfolio returns in excess of the risk-free rate, divided by the risk (volatility) i.e. the Standard Deviation. The higher the Sharpe Ratio the better the returns compared to the risk taken.

**Total Expense Ratio (TER):** Estimated percentage (annualized) of fund assets used to pay for management fees and operating expenses, including service fees (if any) incurred by the fund. Fund expenses are reflected in the NAV. When calculating the TER, PineBridge has used the amount of expenses that it has received or estimated in its capacity as the Fund's Manager. Please note that the expense ratio includes variable expenses that are based on a number of factors including fund size, transactions, and other expenses. No assurance can be given that the TER will be realized over any future given period.

**Tracking Error:** Reflects the degree of variability of fund returns in relation to the benchmark. The lower the number the closer the fund's historic performance is to the benchmark.

Class: **A USD**

# PineBridge Global Focus Equity Fund

## ACCESSIBILITY TO FUND DOCUMENTS AND IMPORTANT INFORMATION BY LOCATION

Before making any investment decision, you should read the Prospectus of the Fund and Sub-Fund, as well as the Product Key Facts Statement. These documents, as well as the latest annual and semi-annual reports, can be accessed free of charge from PineBridge Investments Asia Limited.

## IMPORTANT INFORMATION

This is a marketing communication. This is not a contractually binding document. Please refer to the Prospectus and to the Product Key Facts Statement and do not base any final investment decision on this communication alone.

This marketing document relates to PineBridge Global Funds (the "Fund") and its Sub-Fund PineBridge Global Focus Equity Fund (the "Sub-Fund"). The Fund is an open-ended umbrella unit trust with segregated liability between sub-funds established and authorised in Ireland as an undertaking for collective investment in transferable securities (UCITS) pursuant to the European Communities (Undertakings for Collective Investment in Transferable Securities) Regulations, 2011 (S.I. No. 352 of 2011) as amended and authorised by the Central Bank of Ireland.

PineBridge Investments is a group of international companies that provide investment advice and market asset management products and services to clients around the world. PineBridge Investments is a registered trademark proprietary to PineBridge Investments IP Holding Company Limited.

This document is for information purposes only and does not constitute any legal, tax and financial advice or recommendation to buy or sell any unit classes of the fund or any investment instruments. Tax Treatment depends on the individual circumstances of each client and may be subject to change in the future. We recommend the investor to liaise with his/her tax or legal counsel to receive further information about the tax treatment applicable to his/her personal situation. PineBridge Investments LLC (regulated by the Securities & Exchange Commission), PineBridge Investments Europe Limited (regulated by the Financial Conduct Authority) are investment managers of the sub-fund.

**Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors.** 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 in Hong Kong. PineBridge Investments Asia Limited is registered as a Class A Registered Person with the Bermuda Monetary Authority pursuant to the Investment Business Act 2003 (as amended).

There can be no assurance the Sub-Fund investment objective will be achieved or that there will be a return on capital.

No benchmark is directly comparable to the investment objectives, strategy or universe of a Sub-Fund. The performance of a benchmark shall not be indicative of the past or future performance of any Sub-Fund.

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.

Source of characteristics: FactSet/ source of statistics: State Street as of the date of this document. For illustrative purposes only.

Holdings/allocation are subject to change. Any reference to a specific company or security does not constitute a recommendation to buy, sell, hold or directly invest in the company or securities. It should not be assumed that the recommendations made in the future will be profitable or will equal the performance of the securities discussed in this document.

Copyright © 2024 Morningstar. All rights reserved. Source of rating: Morningstar. Reference class: A, Morningstar category: EAA Fund Global Large-Cap Blend Equity. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. Past ratings do not prejudice the future performance of the unit class.

The Manager may determine to terminate any arrangements made for marketing the Units in one or more jurisdictions in accordance with the UCITS Directive, as may be amended from time to time.

Investors and potential investors can obtain a summary of investor rights and information on access to collective redress mechanisms at [www.pinebridge.com/investorrights](http://www.pinebridge.com/investorrights).

**Material change to the Sub-Fund:** From inception, the benchmark of the Sub-Fund was the MSCI All Country World Daily Total Return Net Index. On 1 March 2011, the benchmark of the Sub-Fund was changed to MSCI World Index Daily Total Return Net Index. Such change was made because such benchmark was considered more reflective of the Sub-Fund's investment strategy and it had become the industry standard for the relevant exposure. From 10 February 2014 to 26 October 2016, the benchmark of the Sub-Fund was changed to the MSCI All Country World Index (ACWI) as it was more reflective of the Sub-Fund's investment strategy and country allocation and in particular, it includes exposure to emerging markets. With effect from 27 October 2016, the benchmark of the Sub-Fund was changed to MSCI All Country World Index (ACWI) Daily Total Return Net because the Investment Managers of the Sub-Fund reasonably consider that such benchmark is more reflective of the Sub-Fund's investment strategy than the previous benchmark. On 19 February 2013, PineBridge Investments Europe Limited was appointed as co-investment manager to manage the Sub-Fund in tandem with the existing investment manager, PineBridge Investments LLC.