

PineBridge Hong Kong Equity Fund



RISK DISCLOSURE:

- PineBridge Fund Series – PineBridge Hong Kong Equity Fund (the “Fund”) invests primarily in equity securities, securities convertible into equity securities and other investments giving exposure to equity securities, in each case the securities are either listed or to be listed on The Stock Exchange of Hong Kong Limited, and may be exposed to additional risks (e.g. equity, investment and concentration risks, risks associated with Stock Connect and with the Small and Medium Enterprise Board and/or ChiNext Market 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.
- 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.

PORTFOLIO MANAGER(S)

Cynthia Chen
Portfolio Manager

BENCHMARK

FTSE MPF Hong Kong Index Total Return

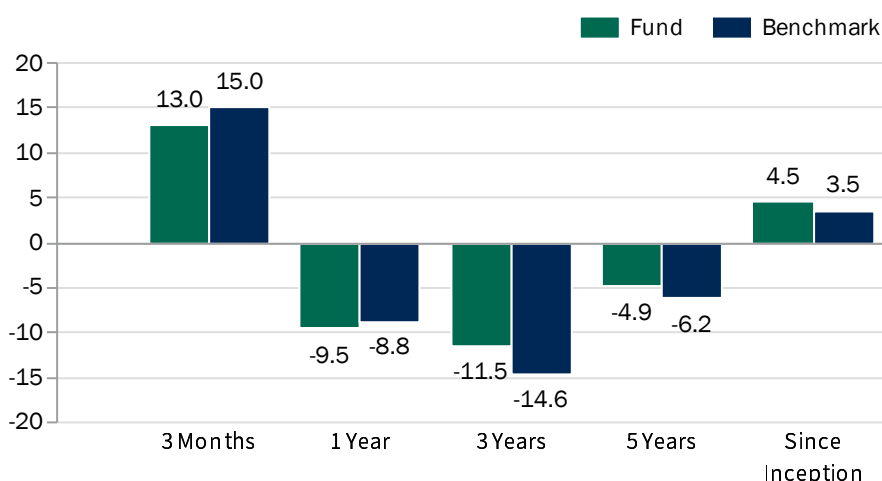
Asset Class	Equity
Fund Inception	03 Jan 2000
Fund Base Currency	HKD
Fund Size (million)	HKD 4226.7
No. of Securities	49
Fund Type	Unit Trust
Income Treatment	N/A
Initial Charge	5%
ISIN	HK0000073368
Bloomberg	PBIHKQI HK

INVESTMENT OBJECTIVE

Seeks to provide capital appreciation through a managed portfolio of shares in companies primarily listed on The Stock Exchange of Hong Kong Limited

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

PERFORMANCE IN UNIT CLASS CURRENCY VS BENCHMARK (%)



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

	2024 YTD	2023	2022	2021	2020	2019
Fund	3.4	-10.4	-10.8	-14.0	11.7	11.2
Benchmark	3.5	-11.8	-15.9	-14.5	11.7	14.4

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

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

Units	Inception Date	Price as at 30/04/24	Minimum Investment	Management Fee
Standard Units - Accumulation	03 Jan 2000	HKD 29.41	One Unit	1.25%

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

SECTOR BREAKDOWN (%)			TOP TEN HOLDINGS (%)	
	FUND	BENCHMARK		FUND
Financials	32.7	31.1	TENCENT HOLDINGS LTD	9.1
Consumer Discretionary	20.8	22.4	ALIBABA GROUP HOLDING LTD	9.0
Technology	20.4	16.7	HSBC HOLDINGS PLC	7.6
Industrials	9.5	6.0	CHINA CONSTRUCTION BANK-H	6.0
Real Estate	6.1	5.2	IND & COMM BK OF CHINA-H	4.8
Utilities	3.9	3.7	MEITUAN-CLASS B	4.2
Health Care	2.5	3.2	AIA GROUP LTD	4.2
Consumer Staples	1.7	3.8	BAIDU INC-CLASS A	2.7
Other	1.5	8.0	NETEASE INC	2.4
Cash	0.9	0.0	CHINA LIFE INSURANCE CO-H	2.4

FUND ANALYSIS		PORTFOLIO CHARACTERISTICS	
	3 YEARS		
Information Ratio	0.7	Wtd Avg Mkt Cap HK\$ million	884,968.7
Sharpe Ratio	-0.5	P/E Ratio	8.8
Alpha (%)	1.5	P/B Ratio	1.0
Tracking Error (%)	4.5	ROE (%)	11.1
Standard Deviation (%)	25.3	Debt to Equity Ratio	0.40
Beta	0.9		
R Squared (%)	98.3		

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.

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.

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.

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 Hong Kong Limited, a company incorporated in Hong Kong with limited liability, and has not been reviewed by the Securities and Futures Commission.

All information as of 30 April 2024. Unless otherwise noted, all information is sourced from PineBridge Investments internal data.

Material change to the Fund: The benchmark of the Fund was changed to FTSE MPF HK Index Total Return from Hang Seng Index Total Return effective 1 October 2012. With effect from 1 January 2021, Cynthia Chen becomes the sole manager of the Fund.