Product Key Facts

PineBridge Fund Series

PineBridge Greater China Equity Fund

Issuer: PineBridge Investments Hong Kong Limited
(Incorporated in Hong Kong with limited liability)

29 April 2022

This statement provides you with key information about the PineBridge Greater China Equity Fund.
This statement is a part of the offering document.
You should not invest in this fund based on this statement alone.

QUICK FACTS	
Fund Manager (Manager)	PineBridge Investments Hong Kong Limited, based in Hong Kong
Investment Manager	PineBridge Investments Asia Limited, based in Hong Kong (internal delegation)
Trustee	AIA Company (Trustee) Limited
Custodian	Citibank, N.A., Hong Kong Branch
Dealing Frequency	Daily (every bank business day in Hong Kong)
Ongoing charges over a year	Standard Units – Accumulation: 1.33%[1]
Base Currency	Hong Kong Dollars
Dividend Policy	No dividend distribution
Financial Year End of this fund	31st December
Min. Investment (applicable to Standard Units – Accumulation)	Initial: One Unit Additional: Nil

WHAT IS THIS PRODUCT?

The PineBridge Greater China Equity Fund is a class of the PineBridge Fund Series, which is constituted in the form of a unit trust domiciled in Hong Kong.

OBJECTIVE AND INVESTMENT STRATEGY

The class seeks to provide long term capital appreciation by investing in the equity securities of companies ("Greater China Companies") with exposure to the economies of countries within the Greater China region, i.e. the People's Republic of China (the "PRC"), Hong Kong and Taiwan.

Greater China Companies will include (i) companies domiciled or with their registered office or primary place of business in Greater China, (ii) holding companies that are predominantly invested in companies domiciled or with their registered office or primary place of business in Greater China, or (iii) companies with either the predominant part of their business operations or revenues derived or are expected to be derived from Greater China; and (iv) companies which are listed or to be listed on any approved stock exchanges in the Greater China region.

This class may invest at least 70% of the total net assets of the class 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 an approved stock exchange in the Greater China region. The equity securities that the class may invest include fully paid-up shares, convertible debt securities, depository receipts, other securities that are approved, or are of a kind approved by the Mandatory Provident Fund Schemes Authority ("Authority") and such other equity securities permissible under the Mandatory Provident Fund Schemes (General) Regulation. The Manager may invest less than 30% of the total net assets of the class in China A shares and China B shares. Investment in China A shares may be made via the Stock Connect.

The Manager may invest less than 30% of the total net assets of the class in equity securities listed, issued or giving exposure outside of the Greater China region, and depository receipts or fixed income securities, whether listed, issued or giving exposure within or outside of the Greater China region, as permitted under the General Regulation and the Authority's Guidelines.

[1] As the sub-class is not yet launched, the ongoing charges figure is based on the estimated expenses for the 12 months ended 31 December 2021 and expressed as a percentage over the estimated average net asset value of the sub-class of Unit for the same period. This figure may change from year to year.

The Manager may, in its discretion, reduce the percentage of the class' primary investments should the Manager determine, in its opinion, that market or other conditions such as a significant downturn in the Greater China economies or political turmoil in Greater China warrant such reduction.

Any remaining assets may be held in cash or invested in other money market instruments such as commercial papers, short-term bonds, treasury bills or money market funds.

The Manager has no intention to prescribe limits in respect of the class' exposure to any particular sectors or industries although the allocation in certain industries or sectors may be relatively significant at particular times, depending on the Manager's assessment at such times. In addition, the class may invest in equity securities issued by companies of any level of capitalisation.

The Manager does not intend to engage in securities lending. Should the Manager decide to engage in securities lending in future, the Manager will seek prior approval of the Securities and Futures Commission ("SFC") and notify the Authority and the unitholders in advance. The Manager may from time to time acquire financial derivative instruments ("FDIs") for hedging purposes in accordance with Schedule 1 to the General Regulation and the Code on Unit Trusts and Mutual Funds.

USE OF DERIVATIVES

The class' net derivative exposure may be up to 50% of its net asset value.

WHAT ARE THE KEY RISKS?

Investment involves risks. Please refer to the offering document for details including the risk factors.

Equity risk

- The class principally invests in equity and equity-related securities and is thus subject to the risks generally associated with equity investment, namely, the market value of the stocks that the class invests in may go down as well as up. Factors affecting the stock values are numerous, including but not limited to changes in investment sentiment, political environment, economic environment, and the business and social conditions in local and global marketplace. Securities exchanges typically have the right to suspend or limit trading in any security traded on the relevant exchange; a suspension will render it impossible to liquidate positions and can thereby expose the class to losses.

Emerging markets risk

- The class may invest in securities of companies in 'emerging' or 'developing' countries, such as certain Asian countries. Investing in emerging markets is likely to subject the class to higher volatility and political, economic, social and regulatory risks and may be considered speculative not typically associated with investment in more developed markets.

Chinese Market Risk

- Investing in the PRC involves higher market volatility and the risk of lack of liquidity. In addition, there are greater political, tax, economic, social, foreign exchange, legal, regulatory, accounting and reporting risks.

PRC tax risk

- The class may be exposed to risks associated with changes in current PRC tax laws, regulations and practice, which may have retrospective effect. Any tax liability may be debited directly from the class' assets.
- The class may be subject to withholding tax on gains or income that may be derived from the class' investments in the PRC. In the event that such tax liability is imposed, the value of the class' investments and hence its net asset value may be adversely affected.

Currency risk

- The class may invest in holdings denominated in other currencies and therefore be exposed to currency movements, which may cause the value of the investments of the class to diminish or increase.

Concentration risk

- This class concentrates its investments in equity and equity-related securities of companies related to the economic development and growth of Greater China. A concentrated investment strategy may be subject to a greater degree of volatility and risk than a portfolio which is diversified across different geographic regions.
- As the class pursues a concentrated investment strategy, it may be subject to a greater degree of volatility and risk than a fund following a more diversified strategy.

Investment risk

- Investments are subject to the risks inherent in all securities. The value of holdings may rise as well as fall.

- All financial markets and therefore the value of the class may at times be adversely affected by changes in political, economical and social conditions and policies.

Risk of using FDIs for hedging purposes

- The use of FDIs may limit potential gains or be ineffective in hedging the risk exposure of this class and may result in significant losses. The use of FDIs may expose this class to various types of risk, including but not limited to, counterparty, liquidity, correlation, credit, volatility, valuation and settlement risks which may have an adverse effect on the net asset value of this class.

Risk associated with Stock Connect

- The relevant rules and regulations on Stock Connect are subject to change which may have potential retrospective effect. There is no certainty as to how they will be applied.
- The Stock Connect is subject to daily quota limitations which may restrict the relevant class' ability to invest in China A Shares on a timely basis and as a result, the class' ability to access the China A Shares market (and hence to pursue its investment strategy) will be adversely affected.
- Where a suspension in trading through Stock Connect is effected, the class' ability to invest in China A shares or access the PRC market will be adversely affected. In such event, the class' ability to achieve its investment objective could be negatively affected.
- The Stock Connect requires the development of new information technology systems on the part of the stock exchanges and exchange participants and may be subject to operational risk. In the event that the relevant systems failed to function properly, trading in both Hong Kong and Shanghai or Shenzhen markets through the programme could be disrupted. The class' ability to access the China A shares market (and hence to pursue its investment strategy) will be adversely affected.
- The PRC regulations impose certain restrictions on selling and buying. Hence the relevant class may not be able to dispose of holdings of China A Shares in a timely manner. Due to the differences in trading days, the relevant class may be subject to a risk of price fluctuations in China A Shares on a day that the PRC market is open for trading but the Hong Kong market is close.
- A stock may be recalled from the scope of eligible stocks for trading via Stock Connect. This may affect the investment portfolio or strategies of the class.
- Trading in securities through Stock Connect may be subject to clearing settlement and custody risk. Should the remote event of the PRC clearing house defaults on its obligation to deliver securities or make payment, the class may suffer delay in recovering process or may not be able to fully recover its losses.
- The class' investments through Stock Connect are not covered by investor compensation available under the China Securities Investor Protection Fund.

Risk associated with the ChiNext Market

- The class may invest in the ChiNext market of the Shenzhen Stock Exchange ("**SZSE**") via the Shenzhen-Hong Kong Stock Connect. Investments in the ChiNext market may result in significant losses for the class and its investor. Such investments are subject to the following risks:
  - *Higher fluctuation on stock prices:* Listed companies on the ChiNext market are usually of emerging nature with smaller operating scale. Listed companies on ChiNext market are subject to wider price fluctuation limits, and due to higher entry thresholds for investors may have limited liquidity, compared to other boards. Hence, they are subject to higher fluctuation in stock prices and liquidity risks and have higher risks and turnover rations than companies listed on the main board of the SZSE.
  - *Over-valuation risk:* Stock listed on the ChiNext market may be overvalued and such exceptionally high valuation may not be sustainable. Stock price may be more susceptible to manipulation due to fewer circulating shares.
  - *Differences in regulations:* The rules and regulations regarding companies listed on ChiNext market are less stringent in terms of profitability and share capital than those in the main board.
  - *Delisting risk:* It may be more common and faster for companies listed on the ChiNext market to delist. The ChiNext market may have stricter criteria for delisting compared to the main board. This may have an adverse impact on the class if the companies that the class invests in are delisted.

HOW HAS THE CLASS PERFORMED?

- No units of Standard Units – Accumulation were issued as of 31 December 2021.

IS THERE ANY GUARANTEE?

This class does not have any guarantee. You may not get back the full amount of money you invest.

WHAT ARE THE FEES AND CHARGES?

Charges which may be payable by you

You may have to pay the following fees when dealing in the units of the class.

Fee (applicable to Standard Units – Accumulation)	What you pay
Subscription fee (sales charge)	Up to 6.00% of the net asset value of the amount you buy
Switching fee	Up to 1.00% of the net asset value of the units switched
Redemption fee	Not Applicable

Ongoing fees payable by the class

The following expenses will be paid out of the class. They affect you because they reduce the return you get on your investments.

Fee (applicable to Standard Units – Accumulation)	Annual rate (as a % of the class' net asset value)
Management fee	Up to 1.50%
Custodian fee	Up to 0.50%
Performance fee	Not Applicable
Administration fee	US$1,000 per month in respect of the whole class
Trustee fee	Up to 0.05%

Other fees

You may have to pay other fees when dealing in the units of the class.

ADDITIONAL INFORMATION

- You generally buy and redeem units at the class' next-determined issue price and redemption price after the Application and Redemption Agent (Citicorp Financial Services Limited) receives your request in good order on or before 5:00pm (Hong Kong time) on the relevant dealing day, which is generally every bank business day. Before placing your subscription or redemption orders, please check with your distributor (if different from the Application and Redemption Agent) for the distributor's internal dealing cut-off time (which may be earlier than the Application and Redemption Agent's dealing cut-off time).
- The net asset value per unit of this class is generally calculated on each bank business day and the net asset value per Standard Units - Accumulation in the class will be published on each bank business day at www.pinebridge.com.hk∗.

IMPORTANT

If you are in doubt, you should seek professional advice. The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

∗ This website has not been reviewed by the SFC.