

Product Key Facts

PineBridge Fund Series

PineBridge India 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 India 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 business day in Hong Kong) |
| Ongoing charges over a year | Standard Units – Accumulation: 1.74% ¹ |
| Base Currency | US 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 India 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 principally in equity and equity-related securities of Indian Companies.

“Indian Companies” shall mean (i) companies domiciled or with their registered office or primary place of business in India, (ii) holding companies that are predominantly invested in companies domiciled or with their registered office or primary place of business in India, (iii) companies which are listed or to be listed on any approved stock exchange in India, or (iv) companies with either the predominant part of their business operations or revenues derived or are expected to be derived from India.

Investments of the class may be made directly (as Indian Registered Foreign Portfolio Investor (“Indian FPI”)) or indirectly through investments in depository receipts.

At least 70% of the class’ total net assets will be invested in equity and equity -related securities of Indian Companies which are listed or to be listed on (x) the National Stock Exchange of India or any other approved stock exchange in India or (y) any other approved stock exchanges. The equity and equity-related 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 equity securities listed, issued or giving exposure outside of India, and depository receipts or fixed income securities, whether listed, issued or giving exposure within or outside of India, 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 Indian economy or political turmoil in India 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. 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.

Risks associated with investing in India

- Investment in securities of companies in India may involve a high degree of risk and may be considered speculative.
- This class will invest via an Indian FPI and, as such, its investments in an Indian company are subject to statutory limits. If the class' investments reach such statutory limits, it may be required to seek approval from the Reserve Bank of India for any purchase and such approval may not be forthcoming. This may restrict the investment options of the class and may adversely affect its performance.
- Any change in regulations in India may limit or adversely impact the ability of the class to invest in India, which may, in turn, adversely impact the performance of the class.
- As Indian disclosure, accounting and regulatory standards are in many respects less stringent than standards in certain Organisation for Economic Co-operation and Development ("OECD") countries, it may lead to difficulties in obtaining reliable information regarding companies in which the class has invested, and therefore, difficulties in determining the net asset value of the class with the same degree of accuracy which might be expected from more established markets.

Concentration risk

- This class concentrates its investments in equity and equity-related securities of companies related to the economic development and growth of India. 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.

Volatility risk

- All markets are subject to volatility based on prevailing economic conditions. Securities in India may involve a higher degree of risk due to the currently small size of the market for securities of Indian market issuers and the currently low or non-existent volume of trading, which could result in price volatility.

Currency risk

- The class may invest in holdings denominated in currencies (e.g. Indian rupee) other than its base currency and therefore be exposed to currency movements, which may cause the value of the investments of the class to diminish or increase.
- There can be no assurance that the Indian government would not in the future impose certain restrictions on foreign exchange, including limitations on the amount that may be repatriated. If such restrictions are imposed, this may cause difficulties in the repatriation of capital and income in respect of the investments in India of the class and, consequently, the ability of the class to meet redemption requests.

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.

Small Capitalised Companies Risk

- The class may invest in equity securities of small capitalised companies. Investments in small capitalised companies may involve greater risk than is customarily associated with larger, more established companies. The securities of small or medium-sized companies are often traded over-the-counter, and may not be traded in volumes typical of securities traded on a national securities exchange. Consequently, an investment in securities of smaller capitalised companies may be more illiquid than that of larger capitalisation stocks and may be subject to more volatility than securities of larger, more established companies.
- The quality, reliability and availability of information for smaller to mid-capitalisation companies may not provide the same degree of information and may be less transparent than investors would generally expect from large capitalisation companies.
- Rules regulating corporate governance may be underdeveloped or less stringent than regulations applicable to large capitalisation companies which may increase investment risk and offer little protection to investors.

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.