

PineBridge US Large Cap Research Enhanced Fund - Class A (USD)



INVESTMENT OBJECTIVE ▼

To attain long term growth of capital by means of a diversified portfolio through investment in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index. Up to 10% of the value of the Sub-Fund may be invested in other companies which have a US Stock Exchange listing.

KEY FACTS ▼

Asset Class	Equity
Benchmark	Standard & Poor's 500 Total Return Net Index
Fund Inception Date	25 Aug 2005
Fund Base Currency	USD
Fund Size (million)	US\$ 268.5
No. of Securities	100
Fund Type	UCITS
Distribution	No Distribution: Dividends Reinvested
Initial Charge	Maximum 5%

PORTFOLIO MANAGER(S) ▼



Kate Faraday
Portfolio Manager



Sheedsa Ali
Portfolio Manager and Head of
Quantitative Equity Alpha Research

RATING(S) ▼

Morningstar ★★★★★

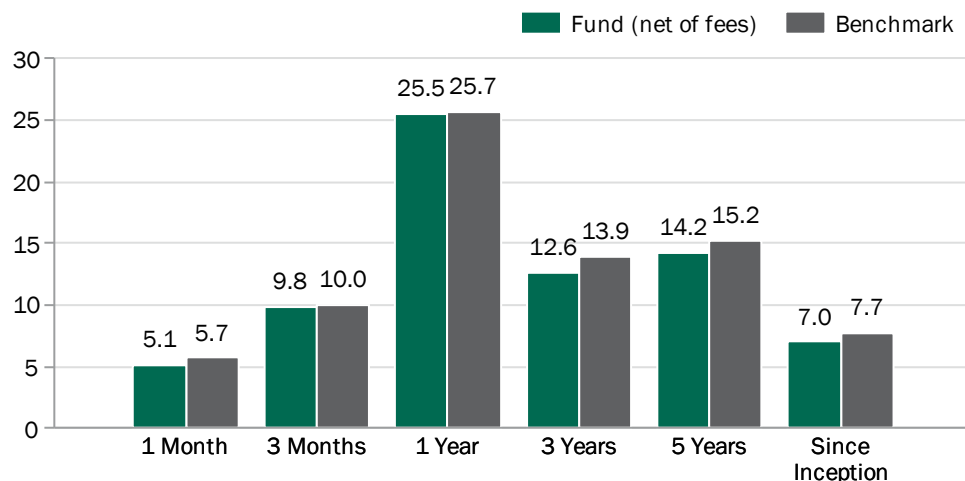
Risk Disclosure:

- The Fund invests primarily in equity and equity-related securities of companies, at least 90% of which have assets, products or operations based in the United States and are included in the Russell 1000 Index, and may be exposed to additional risks (e.g. equity, market volatility and country selection/concentration 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 purposes.
- 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

- **Consistent alpha generation** through exposure to large caps in all equity market cycles
- **Process** combining an active, dynamic approach through life cycle categorization with quantitative rankings based on proprietary models
- **Interconnected investment insights**, tied through global industry knowledge and on-the-ground presence

PERFORMANCE IN SHARE CLASS CURRENCY (%)



CALENDAR YEAR PERFORMANCE IN SHARE CLASS CURRENCY (%)

	2018 YTD	2017	2016	2015	2014	2013
Fund (net of fees)	5.1	21.2	9.6	-2.1	11.7	33.3
Benchmark	5.7	21.1	11.2	0.7	13.0	31.5

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 31/01/18	Min Investment	Management Fee	ISIN	Bloomberg
A USD	15 May 2007	US\$ 25.6804	US\$ 1,000	1.00%	IE00B1XK9C88	PBIUSRA

PineBridge US Large Cap Research Enhanced Fund - Class A (USD)



SECTOR BREAKDOWN (%)

	FUND	BENCHMARK
Information Technology	25.8	24.2
Financials	14.8	14.9
Consumer Discretionary	13.2	12.6
Health Care	13.0	13.9
Consumer Staples	9.9	7.9
Industrials	8.4	10.3
Energy	5.8	6.0
Real Estate	3.0	2.7
Other	6.1	7.6
Cash	0.1	0.0

TOP TEN HOLDINGS (%)

	FUND
Apple Inc.	4.4
Alphabet Inc.	2.9
Facebook, Inc.	2.9
Intel Corporation	2.0
Microsoft Corporation	2.0
Visa Inc.	1.9
UnitedHealth Group Incorporated	1.9
Chevron Corporation	1.9
Home Depot, Inc.	1.9
Boeing Company	1.8

FUND ANALYSIS

	3 YEARS
Information Ratio	0.4
Sharpe Ratio	1.4
Alpha (%)	0.4
Tracking Error (%)	1.8
Standard Deviation (%)	10.5
Beta	1.0
R Squared	97.1

PORTFOLIO CHARACTERISTICS

Wtd Avg Mkt Cap US\$ million	192,910.7
P/E Ratio	21.1
P/B Ratio	3.4
ROE (%)	21.2
Debt to Equity	105.5

ABOUT PINEBRIDGE

PineBridge is a private, global asset manager with a **focus on active, high conviction investing**

Investment capabilities in **multi-asset, fixed income, equities** and **alternatives**

Global client base that includes **institutions, intermediaries** and **individuals**

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Data and information as of 31 January 2018. Investment involves risks. Past performance is not indicative of future performance. Investors should refer to the offering documents for details, including risk factors. Unless otherwise noted, all information is sourced from PineBridge Investments internal data. This material is issued by PineBridge Investments Asia Limited and has not been reviewed by the Securities and Futures Commission. PineBridge US Large Cap Research Enhanced Fund (the "Fund") is a sub-fund of PineBridge Global Funds, an Irish domiciled UCITS umbrella fund, authorized and regulated 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. On 10 February 2014, PineBridge Investments Europe Limited was appointed as co-investment manager to manage the Fund in tandem with the existing investment manager, PineBridge Investments LLC. Morningstar Rating™ Source: Morningstar Essentials™. Copyright © 2017 Morningstar, Inc. All Rights Reserved. Morningstar Rating in the US LARGE-CAP BLEND EQUITY Morningstar Category. Morningstar Performance ratings shown reflect the share class performance shown unless noted otherwise. The S&P 500 Total Return Index ("Index") is a product of S&P Dow Jones Indices LLC and/or its affiliates ("S&P") and has been licensed for use by PineBridge Investments. Copyright (c) 2018 S&P Dow Jones Indices. All rights reserved. S&P(r) and S&P 500(r) are registered trademarks of S&P. Neither S&P nor their third party licensors make any representation or warranty, express or implied, as to the ability of any index to accurately represent the asset class or market sector that it purports to represent and neither S&P nor their third party licensors shall have any liability for any errors, omissions, or interruptions of any index or the data included therein.

柏瑞美國大型資本研究增值基金 - A 類別 (美元)

基金目標

透過投資於至少90%的資產、產品或業務設於美國及列入Russell 1000 Index (羅素1000指數) 的公司所發行的股票及股本相關證券的分散投資組合，以達致長期資本增值。本基金可以最高達其價值的10%投資於其他在美國證券交易所上市的公司。

基金資料

資產類別	股票
基準	標準普爾500總回報淨額指數
基金成立日	2005年8月25日
基金數貨幣	美元
基金總值(百萬)	268.5 美元
證券數目	100
基金類別	可轉讓證券集體投資計劃(UCITS)
股息分派	不設派息； 股息再投資
首次認購費	最高5%

基金經理



Kate Faraday
投資組合經理



Sheedsa Ali
投資組合經理及定量股票超額回報研究
主管

評級

晨星星號

★★★★

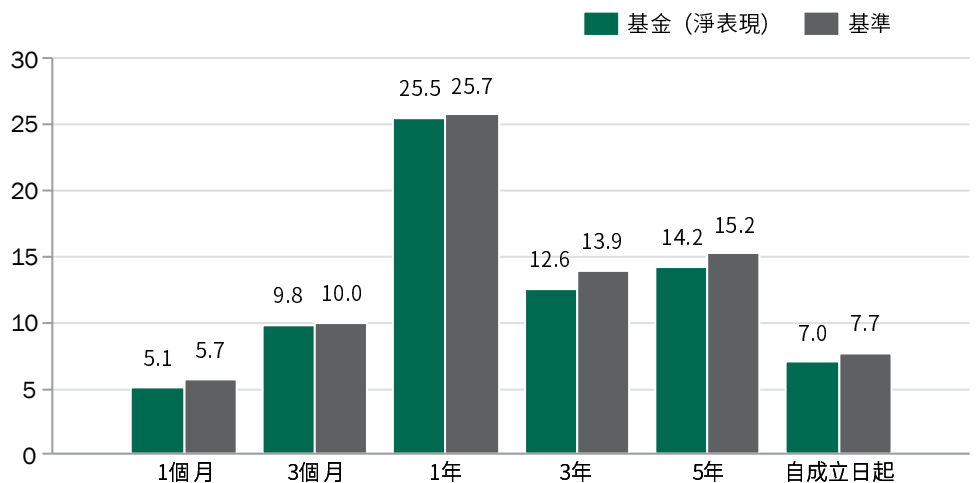
風險披露：

- 本基金主要投資於至少90%的資產、產品或業務設於美國及列入羅素1000指數的公司所發行的股票及股本相關證券，並可能涉及額外風險 (例如股本、市場波動及國家選擇/集中風險等)。
- 本基金或會使用金融衍生工具只作有效投資組合管理 (包括對沖) 用途，但不會為任何目的廣泛地使用金融衍生工具。
- 股息 (如有) 或會在基金經理酌情決定下從本基金的資本中撥出支付。此舉可能導致投資者原投資金額或原投資金額應佔的任何資本收益部份退回或提取，並可能導致本基金每單位資產淨值即時減少。
- 投資者可能因為投資虧損風險或使用金融衍生工具所帶來的槓桿效應而須承受重大虧損。
- 投資者不應只依賴本文件而作出投資決定。

基金特點

- 在所有股市周期, 透過投資大型股份持續締造穩定的超額回報
- 投資過程結合透過生命周期分類的主動動態管理, 以及專有模式計算出的量化排名
- 結合環球行業知識與本地網絡, 制定全面的投資見解

表現 - 以股份類別計值貨幣計算(%)



年度表現 - 以股份類別計值貨幣計算(%)

	2018年初至今	2017	2016	2015	2014	2013
基金 (淨表現)	5.1	21.2	9.6	-2.1	11.7	33.3
基準	5.7	21.1	11.2	0.7	13.0	31.5

淨表現已扣除費用，以美元資產淨值對資產淨值，及收益再投資計算。一年以上回報為年度化回報。表現代表A股份類別 (以美元計)。過往業績並不代表將來表現。

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股份類別資料 (如欲查閱所有股份類別，請登入 pinebridge.com.hk)

股份類別	成立日	截至2018年1月31日價格	最低投資額	管理費	ISIN 編號	彭博編號
A 美元	2007年5月15日	25.6804 美元	1,000 美元	1.00%	IE00B1XK9C88	PBIUSRA

柏瑞美國大型資本研究增值基金 - A 類別 (美元)

行業分佈 (%)

	基金	基準
資訊科技	25.8	24.2
金融	14.8	14.9
非必需消費品	13.2	12.6
健康護理	13.0	13.9
消費必需品	9.9	7.9
工業	8.4	10.3
能源	5.8	6.0
房地產	3.0	2.7
其他	6.1	7.6
現金	0.1	0.0

十大持股 (%)

	基金
Apple Inc.	4.4
Alphabet Inc.	2.9
Facebook, Inc.	2.9
Intel Corporation	2.0
Microsoft Corporation	2.0
Visa Inc.	1.9
UnitedHealth Group Incorporated	1.9
Chevron Corporation	1.9
Home Depot, Inc.	1.9
Boeing Company	1.8

基金分析

	3年
信息比率	0.4
夏普比率	1.4
阿爾法係數 (%)	0.4
追蹤誤差 (%)	1.8
標準差 (%)	10.5
貝他	1.0
R平方值	97.1

投資組合分析

加權平均市值 (百萬美元)	192,910.7
市盈率	21.1
市賬率	3.4
股本回報率 (%)	21.2
股本負債比率	105.5

柏瑞簡介

全球資產管理專家，擁有豐富的新興市場及已發展市場經驗，投資方案涵蓋多元資產、固定收益、股票及另類投資。

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當地投資團隊提供環球基本面的觀點及分析卓見。

客戶遍佈全球，包括機構投資者、保險公司、私人銀行及中介人。



投資涉及風險。過往業績並不代表將來表現。投資者應參閱發行章程，包括「風險因素」部份。所有資料均截至2018年1月31日。除另有註明外，所有資訊均來自柏瑞投資內部數據。本文件由柏瑞投資亞洲有限公司刊印，且並未經證券及期貨事務監察委員會審核。

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