

Bridgeway Shop Property Value-Add Fund

Sep 2020 Factsheet



Performance, Holdings, Portfolio Breakdowns and Characteristics and Net Assets as at 30 Sep 2020.

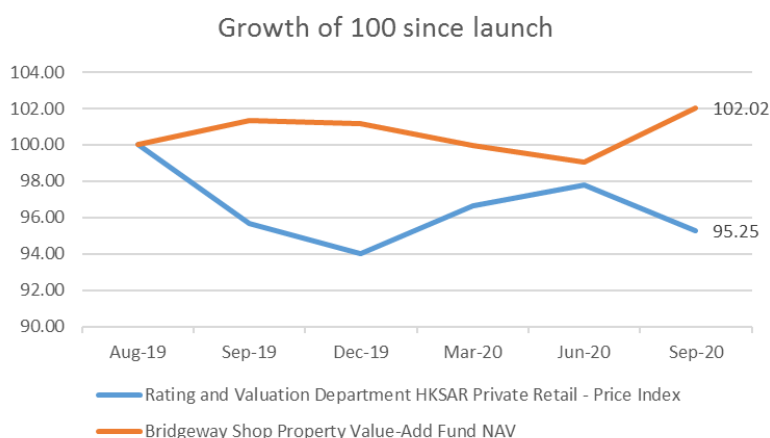
IMPORTANT: The Fund's investment portfolio concentrates in the shop property sector of the Hong Kong market. Such concentrated investment strategy may result in greater degree of volatility and risk than a diversified investment strategy. There is a risk of capital loss as the Hong Kong shop property market fluctuate. The Fund may allocate a high proportion of its assets to a single property.

Shop properties are inherently difficult to value due to their unique and particular features. As a result, valuation is subject to uncertainty and is a matter of an independent valuer's professional judgement. There is no assurance that the estimates resulting from the valuation process will reflect the actual sale price even where a sale occurs shortly after the valuation date.

This information contained in this document is for general reference purpose only and no reliance should be made for investment decision making. Past performance is not necessarily indicative of future performance. Investors should refer to the Private Placing Memorandum for details, in particular the section headed "RISK FACTORS AND CONFLICTS OF INTEREST".

INVESTMENT OBJECTIVE:

Obtain regular income and capital appreciation through acquiring The Property, value-add through re-leasing and/or refurbishment.



*The latest available Private Retail - Price Index from RVD HKSAR is dated on 31 August 2020.

CUMULATIVE PERFORMANCE (%)

	3 mths	6 mths	1 Year	2 Years	3 Years	5 Years	Since Launch
Share Class	+2.99%	+2.07%	+0.66%	-	-	-	+2.02%
Benchmark	-2.62%	-1.42%	-0.44%	-	-	-	-4.75%

CALENDER YEAR PERFORMANCE (%)

	2019	2020					
Share Class	+1.14%	-	-	-	-	-	-
Benchmark	-7.27%	-	-	-	-	-	-

Past performance is not necessarily indicative of future performance and should not be the sole factor of consideration when selecting a product. It is possible that investors may get back an amount less than the invested amount.

KEY FACTS:

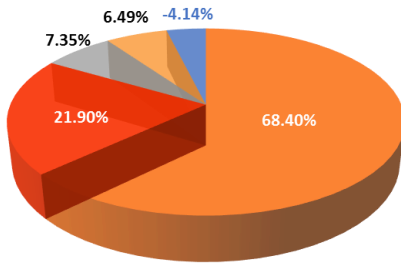
Asset Class	Real Estate
Inception Date	01 Aug 2019
Share Class Launch Date	01 Aug 2019
Fund Currency	HKD
Fund Size (mil)	HKD 176.49
Benchmark	RVD HKSAR Private Retail – Price Index
Domicile	Cayman Islands
Fund Type	Mutual Fund
Distribution Frequency	Semi-Annually
NAV as of 30 Sep 2020	
Class A	HKD 101.79
Class C	HKD 102.02

PORTFOLIO MANAGERS

Dr. LEE Edwin Kan Hing
KWOK Chi Wai

ALLOCATION BREAKDOWN

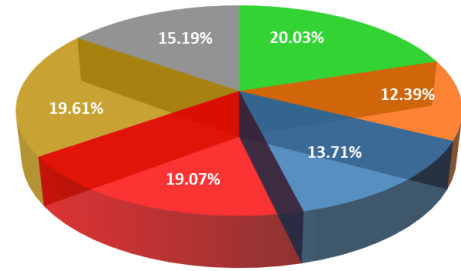
Asset Allocation as at 30 Sep 2020



Shop Properties Cash management Cash Deposit for Acquisition Bank Financing

GEOGRAPHIC BREAKDOWN

Geographic Breakdown as at 30 Sep 2020



Yuen Long North District Kowloon City Central Wan Chai Shatin

PORTFOLIO CHARACTERISTICS

Properties Value	HKD 120.71 mil
Cash Management	HKD 38.65 mil
Cash	HKD 12.97 mil
Deposit for Acquisition	HKD 11.46 mil
Bank Financing	HKD -7.30 mil
Current Rental Yield (At Acquisition All-in Cost)	2.56%

FEES AND CHARGES

Max. Subscription Charge	5%
Management Fee (on rent received)	10%
Performance Fee (on profit from property disposal, if any)	Class A 25%
	Class B 20%
	Class C 15%

DIVIDEND PAYOUT

July 2020	Class A	HK\$0.535 per share
	Class C	HK\$0.535 per share

HOLDING PROPERTIES

- 1) Shop 33 on Ground Tak Cheung Building No.1 Hung Shui Kiu Main Street Yuen Long New Territories
- 2) Shop No.1B on Ground Floor Yue Fu Mansion Nos.1-17 Hong Keung Street Nos.116-118 Tseuk Luk Street Kowloon
- 3) Portion A of Shop 1 on G/F Man Yue Building Nos. 20, 22, 24, 24A, 26, 26A, 28, 28A, 30, 30A, 32, 34 & 34A Shung Ling Street and No. 26 Kam Wing Street Kowloon
- 4) Shop D on Ground Floor (Together with Front Yard and Back Yard Appurtenant thereto) Sun Bo Building No.27/35 San Kan Street New Territories
- 5) Shop 3 On G/F Block A Kam Hei House Nos. 33-41 Kam Fai Path and Nos. 3-5 Yu Wing Path Yuen Long New Territories
- 6) Shop C, G/F, Pak Shing Building, Nos. 168-174 Tung Lo Wan Road, Tin Hau, Hong Kong
- 7) Shop G, Chik Fu Mansion, Nos. 57-69 Chik Fu Street, Tai Wai.
- 8) Shop B1B & B2, G/F, Carbo Mansion, Nos. 321,327 & 329 Queen's Road Central, Hong Kong

Rm 1502-3, 15/F, New World Tower 1, 16-18 Queen's Road Central, Hong Kong

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