

Islamic Asia Pacific Dynamic Income and Growth Fund - USD I Class Income Units

30 June 2024

Investment manager

Principal Islamic Asset Management Sdn Bhd (Principal Islamic) is the Investment Manager of the Fund. Principal Islamic constitutes a partnership between Principal Financial Group and CIMB Group Holdings Berhad.

Sub investment manager

Principal Islamic Asset Management (S) Pte Ltd

Fund managers

Mohd Fadzil Bin Mohamed

27 Yrs Industry Exp

Azlina Abdul Aziz

23 Yrs Industry Exp

Advisory¹

Christopher Leow Eu Jin, CFA

29 Yrs Industry Exp

Investment objective

The fund seeks to provide investors with income and capital growth over the medium to long term through investments in Shariah-compliant equities in the Asia Pacific ex Japan region. All investments made by the fund will be compliant with Shariah Investment Guidelines.

Fund facts

Fund size	\$25.14m
Base currency	USD
Fund domicile	IRELAND
UCITS qualifying	Yes
Dealing	10:00 AM GMT Daily
SFDR Categorisation	Article 6

Unit class facts

Launch date	26 Feb 2021
Currency	USD
Minimum investment	US\$ 1,000,000
Management fee(s)	1.00% pa
Income distribution	Distributing
Distribution frequency:	Annually

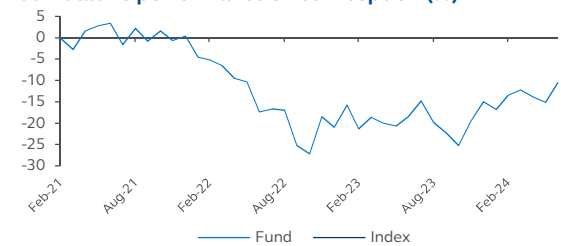
Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	5.37	1.89	5.22	9.76	-13.46	-	-10.52
Fund Annualised Net	5.37	1.89	5.22	9.76	-4.70	-	-3.27

12-month rolling return (%)

Jul 19 - Jun 20	Jul 20 - Jun 21	Jul 21 - Jun 22	Jul 22 - Jun 23	Jul 23 - Jun 24
-	-	-20.06	-1.37	9.76

Cumulative performance since inception (%)



Past performance is not a reliable indicator of future performance.

Source: Fund Administrator: BNY Mellon Fund Services (Ireland) DAC since February 2011, performance data prior to this date is sourced from PGI and/or its affiliates; and the Index.

Data: From December 2018, the performance data shown is based upon the Fund's Net Asset Value (NAV) prices of the last Irish business day of the month. For Funds not open for dealing on this day this will be an indicative NAV. The performance data shown is net of fees and other charges but excludes any potential entry/exit charges- as such the return an investor receives may be lower. Prior to December 2018, the performance data shown is based upon the Fund's month-end market close prices. (See performance note for further details.)

Fund analysis

	Fund
Price/Earnings	26.9
Price/Book	3.1
Div Yield Wtd Avg	1.7

Any yields quoted on the fact sheet are calculated at portfolio level gross of tax and expenses.

Top 10 holdings (%)

	Fund
Reliance Inds-Spons Gdr 144A	9.6
Samsung Electronics Co Ltd	9.0
Taiwan Semiconductor Manufac	9.0
ASML Holding NV-NY Reg Shs	7.2
BHP Group Ltd	4.4
Synopsys Inc	4.1
PetroChina Co Ltd-H	3.2
Tencent Holdings Ltd	3.1
ASM International NV	2.7
Mediatek Inc	2.4
Total	54.6

No. of holdings 29

Geographic allocation (%)

	Fund
Taiwan	14.4
China	10.2
South Korea	10.1
Malaysia	10.0
Netherlands	9.9
India	9.6
Australia	8.9
United States	7.7
Japan	4.2
France	1.9
Singapore	1.1
Ireland	0.9
Cash	11.2

Sector allocation (%)

	Fund
Information Technology	41.8
Energy	12.7
Funds	7.9
Communication Services	5.8
Industrials	5.8
Materials	5.3
Consumer Discretionary	2.5
Utilities	2.2
Real Estate	1.9
Consumer Staples	1.9
Health Care	1.0
Cash	11.2

Fund codes

Bloomberg	PGIIAPU ID
ISIN	IE000JUSFTJ4
Lipper	68647705
SEDOL	BP9N457
Valoren	134811949

Registration

Brunei, Ireland, Singapore, Switzerland, UAE and UK

Not all unit classes are registered in the listed countries, please contact your sales representative for more details.

Fund overview

The Fund's objective is to provide a return consisting of income and, over the medium to long term, capital growth. The Fund's investment will focus on dividend yielding equities, selected by the Sub-Investment Manager on the basis that it believes such securities offer above average yields compared to other companies in the Asia Pacific ex Japan region. The Fund will also invest in equities that exhibit growth potential above that of the gross domestic product (GDP) of the respective country in this region. The countries in this region are defined as those qualifying for inclusion within the MSCI AC Asia Pacific ex Japan Islamic Index, although the Sub-Investment Manager may also invest in equities listed in other countries, provided such equities are deemed Shariah compliant by the Shariah Adviser and the issuer derives significant revenue from the Asia Pacific ex Japan region as defined above.

Organisation

Principal Islamic acts as a global partner to institutional global investors, providing a range of Islamic investment portfolios to suit differing needs. We offer separately managed portfolios for institutions and collective investments. The joint venture between Principal Islamic and Principal Financial Group allows Principal Islamic to leverage on the strong global Islamic credentials of Principal Islamic while Principal Global Investors (the asset management arm of Principal Financial Group) lends its expertise in global asset management. Headquartered in Kuala Lumpur, Malaysia, Principal Islamic is strategically located in the world's first country with a complete Islamic financial system operating in parallel to the conventional banking system. This allows the firm to leverage on Malaysia's comprehensive Islamic financial infrastructure and its adopted global regulatory, legal and Shariah best practices.

Risk warnings

- The price of equity securities fluctuates based on changes in a company's financial condition, overall market and economic conditions and market sentiment, resulting in an increased potential for volatility. Please see the section entitled Special Investment Considerations and Risks of the Prospectus where full details are disclosed.
- There are specific risks associated with investments in emerging markets, resulting from potentially less developed market practices. These include legal, political and fiscal instability, settlement, liquidity, currency, accounting standards and custodial risk.
- The market value of Sukuk is affected by changes in prevailing interest rates. The Fund may also be exposed to credit and default risk by investing in such securities. Additionally, due to its size, the Sukuk market may present liquidity risk. There is a higher default risk associated with investment in below investment grade Sukuk.
- The Fund may utilise a number of derivative instruments in managing the Investment Objective of the Fund. The primary risks associated with the use of such instruments are credit risk, counterparty risk and collateral risk.
- The value of an investment may fluctuate due to changes in exchange rates between currencies and may or may not be hedged back to the Fund's base currency.

Performance note

This document presents the performance of this particular unit class of the Fund from the date of inception of the unit class in its unit class currency, as specified on the front page. Performance since inception date of the Fund, which precedes the inception date of the unit class, is available upon request.

The Fund is actively managed without reference to a benchmark and the performance of the Fund is not intended to be compared directly with any specific publicly available benchmark. The Sub-Investment Manager maintains full discretion to select investments for the Fund in line with the above investment policies. The Sub-Investment Manager maintains full discretion to select investments for the Fund in line with the above investment policies. The MSCI AC Asia Pacific ex Japan Islamic Index is referenced in order to help identify Shariah-compliant securities, with the Dow Jones Sukuk Total Return Index being referenced in order to help identify Shariah-compliant fixed income securities (Sukuk).

The performance data shown is based upon the Fund's Net Asset Value (NAV) prices of the last Irish business day of the month. For Funds not open for dealing on this day this will be an indicative NAV. As a result, it is possible that the stated performance and the actual investment returns available to investors will differ. The performance data shown is based upon the Fund's official Net Asset Value (NAV) prices. The performance data shown is net of fees and other charges but excludes any potential entry/exit charges - as such the return an investor receives may be lower. Please see Important information page for complete information. All figures are stated in USD unless otherwise noted. Investments do not always add up to 100% due to rounding.

¹Advisory refers to acting as sub-investment manager to the Investment Manager in relation to the Portfolio. Christopher Leow Eu Jin is the Chief Executive Officer and Chief Investment Officer of Principal Asset Management (S) Pte Ltd, and provides investment management services to the Investment Manager, which the Fund Managers may consider in making their investment decisions.

Disclosure

Principal Islamic is the Investment Manager and distributor of the Funds for Principal Global Investors (Ireland) Limited, and is a partnership between Principal Financial Group and CIMB Group Holdings Berhad.

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Important information

The Investment Objective as stated in this document is a summary, please refer to the supplement for full details of the Investment Objective and Policy of the Fund.

The interest rate used is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

Unless specified in this document, the strategy does not:

- promote environmental or social characteristics in a way that meets the specific criteria contained in Article 8 of the Sustainable Finance Disclosure Regulation (EU) No. 2019/2088 ("SFDR"); nor
- have sustainable investment as its objective in a way that meets the specific criteria contained in Article 9 of SFDR.

Notwithstanding this, the strategy/product is managed in line with the Principal Global Investors responsible investment policy, incorporating its Sustainability Risk and Principal Adverse Impacts policies. These policies can be found at <https://www.principalam.com/SFDR>.

Contact us

For more information on the fund, please contact:

Principal Islamic Asset Management Sdn Bhd
Exchange 106
Lingkaran TRX
Phone: +603 8680 8000
DLMYenquiries.principalislamic@principal.com
Principal Global Investors (Singapore) Limited
+65 6490 4649
principalasia@principal.com
United Kingdom: Principal Global Investors (Europe) Limited
+44 (0) 207 710 0220
Investors-Europe@principal.com
Glendon.Alan@principal.com

Europe: Principal Global Investors (Ireland) Limited
+49 69 5060 6787

Principal Global Investors, LLC (Dubai)
+97 143 46 4555
Dungarpurwala.Tasneem@principal.com

Principal Global Investors (Switzerland) GmbH
+41 44 286 1000
salzmänn.christopher@principal.com
zwicker.isabel@principal.com

Website

<https://www.principalislamic.com>