

# Global Sukuk Fund - GBP I Class Accumulation Units

30 November 2025

## 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.

## Fund managers

**Mohd Fadzil Bin Mohamed**  
28 Yrs Industry Exp  
**Elyzza Syazreen Zailan**  
16 Yrs Industry Exp

## Investment objective

The Fund seeks to maximize total return over the medium to long term through a combination of capital growth and income by investing in Global Sukuk. The Fund invests primarily in a diversified portfolio of Shariah-compliant fixed income securities. All investments made by the Fund will be compliant with Shariah Investment Guidelines.

## Index

Dow Jones Sukuk Price Return Index\*

## Fund facts

Fund size	£6.06m
Base currency	USD
Fund domicile	IRELAND
UCITS qualifying	Yes
Dealing	10:00 AM GMT Daily
SFDR Categorisation	Article 6

## Unit class facts

Launch date**	13 May 2024
Currency	GBP
Minimum investment	US\$ 1,000,000
Management fee(s)	0.70% pa
Income distribution	Accumulating

## Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	-0.88	3.26	0.30	1.30	-	-	1.50
Index Cumulative	-1.05	2.43	-2.57	-2.06	-	-	-4.11
Fund Annualised Net	-0.88	3.26	0.30	1.30	-	-	0.52
Index Annualised	-1.05	2.43	-2.57	-2.06	-	-	-1.46

## 12-month rolling return (%)

Dec 20 - Nov 21	Dec 21 - Nov 22	Dec 22 - Nov 23	Dec 23 - Nov 24	Dec 24 - Nov 25
-	-	-	5.25	1.30

## Risk analysis

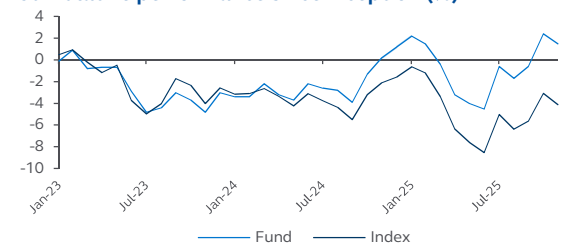
	1YR
Information Ratio	5.4
Alpha	3.3
Tracking Error	0.6
Standard Deviation	6.6
Beta	1.0

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.

\*\*The fund originally launched 01/25/2023 and was previously named Principal Islamic Asset Management – Global Sukuk Fund and merged into Principal Global Investors Funds – Global Sukuk Fund on 10/05/2024. Performance reflected up to 10/05/2024 was achieved under the merged fund.

## Cumulative performance since inception (%)



## Fund analysis

	Fund
Average Coupon	5.2
Average Life	6.1
Yield to Worst	5.3
Yield to Maturity	5.3

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

- Yield to Worst is the lowest potential yield that can be received on a bond without the issuer actually defaulting. The yield to worst is calculated by making the worst-case scenario assumptions on the issue.
- Yield to Maturity is a concept used to determine the rate of return an investor will receive if a long-term, interest-bearing investment, such as a bond, is held to its maturity date. Please note that this is not the return or dividend to be received by investors in the fund.

## Top 10 holdings (%)

	Fund
ADNOC MURBAN SUKUK LTD 2035	6.4
CBB INTL SUKUK PROG WLL 2034	5.1
MDGH SUKUK LTD 2035	3.3
MA'ADEN SUKUK LTD 2035	3.3
TMS ISSUER SARL 2032	3.3
ESIC SUKUK LTD 2029	3.3
SAUDI ELECTRICITY SUKUK 2034	3.3
BINGHATTI SUKUK SPC LTD 2027	3.3
NATIONAL CENTRAL COOLING 2030	3.3
ALPHA STAR HO IX LTD 2028	3.3
<b>Total</b>	<b>37.7</b>

No. of holdings

28

## Geographic allocation (%)

	Fund
United Arab Emirates	45.1
Saudi Arabia	22.7
Oman	9.5
Cash Equivalent	8.4
Bahrain	5.1
Indonesia	3.2
Kuwait	3.2
Malaysia	2.9
Other	0.0

## Credit quality (%)

	Fund
AAA	8.4
AA	9.7
A	15.9
BBB	29.0
BB	28.8
B	5.1
Not Rated	3.2

Credit Quality refers to the credit ratings for the underlying securities in the Fund as rated by Standard & Poor's or Moody's Investors Service, and typically range from AAA/Aaa (highest) to C/D (lowest). If Moody's and S&P assign different ratings, the higher rating is used. Ratings methodologies and individual ratings can change over time.

## Sector allocation (%)

	Fund
Sovereigns	27.2
Real Estate	25.7
Financial Services	12.8
Energy	9.7
Utilities	9.7
Mining	3.3
Telecommunications	3.3
Other	0.0
Cash	8.4

<div>Fund codes</div> <div><div><div>Bloomberg</div><div>ISIN</div><div>Lipper</div><div>SEDOL</div><div>Valoren</div></div><div><div>PGLSUGB ID</div><div>IE000OGE9TR4</div><div>68801223</div><div>BP9N450</div><div>134820027</div></div></div>
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