

# Global Sukuk Fund - GBP I Class Income 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<br>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     | Distributing   |
| Distribution frequency: | Annually       |

## Performance (%)

|                     | 1M    | 3M   | YTD   | 1YR   | 3YR | 5YR | SI    |
|---------------------|-------|------|-------|-------|-----|-----|-------|
| Fund Cumulative Net | -0.95 | 3.23 | 0.19  | 1.24  | -   | -   | 2.71  |
| Index Cumulative    | -1.05 | 2.43 | -2.57 | -2.06 | -   | -   | -4.23 |
| Fund Annualised Net | -0.95 | 3.23 | 0.19  | 1.24  | -   | -   | 0.91  |
| Index Annualised    | -1.05 | 2.43 | -2.57 | -2.06 | -   | -   | -1.44 |

## 12-month rolling return (%)

| Dec 20 -<br>Nov 21 | Dec 21 -<br>Nov 22 | Dec 22 -<br>Nov 23 | Dec 23 -<br>Nov 24 | Dec 24 -<br>Nov 25 |
|--------------------|--------------------|--------------------|--------------------|--------------------|
| -                  | -                  | -                  | 5.23               | 1.24               |

## Risk analysis

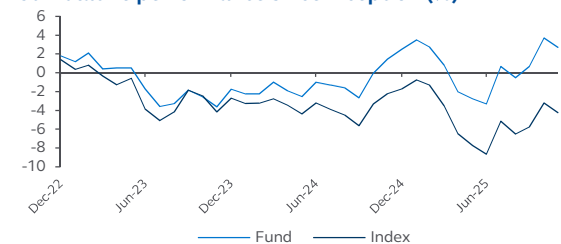
|                    | 1YR |
|--------------------|-----|
| Information Ratio  | 4.7 |
| Alpha              | 3.3 |
| Tracking Error     | 0.7 |
| Standard Deviation | 6.6 |
| Beta               | 1.0 |

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 12/12/2022 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  |

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|--|
| <div>Fund codes</div> <div><div><div>Bloomberg</div><div>ISIN</div><div>Lipper</div><div>SEDOL</div><div>Valoren</div></div><div><div>PGIGSUG ID</div><div>IE0001MG3VIO</div><div>68801225</div><div>BP9N4T1</div><div>134820014</div></div></div> |
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Registration

Ireland, Singapore, Switzerland and UK

Not all unit classes are registered in the listed countries, please contact your sales representative for more details. In Singapore, the Fund is registered as a Restricted Scheme for institutional investors and relevant persons defined in the SFA.