

Global Sukuk Fund - USD A Class Accumulation Units

31 December 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	\$8.07m
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	USD
Minimum investment	US\$ 1,000
Management fee(s)	1.00% pa
Income distribution	Accumulating

Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	0.17	0.59	5.96	5.96	10.28	4.11	19.10
Index Cumulative	-0.18	-0.17	2.89	2.89	3.85	-9.29	-4.39
Fund Annualised Net	0.17	0.59	5.96	5.96	3.31	0.81	1.89
Index Annualised	-0.18	-0.17	2.89	2.89	1.27	-1.93	-0.48

12-month rolling return (%)

Jan 21 - Dec 21	Jan 22 - Dec 22	Jan 23 - Dec 23	Jan 24 - Dec 24	Jan 25 - Dec 25
1.75	-7.22	1.67	2.37	5.96

Risk analysis

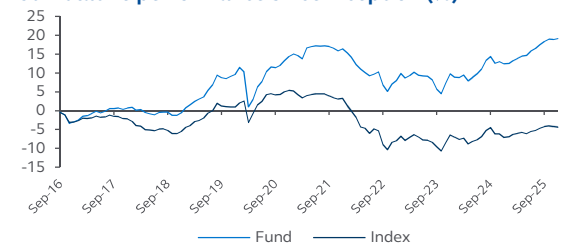
	3YR	5YR
Information Ratio	2.1	1.7
Alpha	2.2	2.3
Tracking Error	1.0	1.6
Standard Deviation	3.7	3.9
Beta	1.0	0.9

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 09/07/2016 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	5.3
Average Life	7.9
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
INDONESIA GOVT SUKUK 2035	6.5
MDGH SUKUK LTD 2035	6.4
ADNOC MURBAN SUKUK LTD 2035	6.3
CBB INTL SUKUK PROG WLL 2034	5.1
MALAYSIA WAKALA SUKUK 2051	4.5
TMS ISSUER SARL 2032	3.3
MA'ADEN SUKUK LTD 2035	3.3
BINGHATTI SUKUK SPC LTD 2027	3.3
NATIONAL CENTRAL COOLING 2030	3.3
OTEL SUKUK LTD 2031	3.3
Total	45.3

No. of holdings

27

Geographic allocation (%)

	Fund
United Arab Emirates	38.5
Saudi Arabia	22.7
Indonesia	9.7
Oman	9.5
Malaysia	7.4
Bahrain	5.1
Cash Equivalent	4.0
Kuwait	3.2
Other	0.0

Credit quality (%)

	Fund
AAA	4.0
AA	12.8
A	20.3
BBB	32.2
BB	22.5
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	41.3
Real Estate	19.3
Utilities	9.7
Energy	9.6
Financial Services	9.6
Mining	3.3
Telecommunications	3.3
Other	0.0
Cash	4.0

Fund codes Bloomberg ISIN Lipper SEDOL Valoren PGLSUUS ID IE000VZJMXE1 68801222 BP9N4Q8 134820123
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