

Islamic Asean Equity Fund - A Class Accumulation Units

31 August 2020

Investment manager

Principal Islamic Asset Management Sdn Bhd 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

BSc (Hons), University of Aberystwyth, Wales, UK
23 Years Industry Experience

Azlina Abdul Aziz

BSc degree in Actuarial Science, Ball State University, US.
15 Years Industry Experience

Advisory¹

Patrick Chang

MSc, Fin, City University, Business School, UK
26 Years Industry Experience

Investment objective

The fund aims to provide investors with capital growth over the medium to long term through investments in Association of Southeast Asian Nations (ASEAN) assets, including equities. All investments made by the Fund will be compliant with Shariah Investment Guidelines.

Index

Dow Jones Islamic Market ASEAN Index*

Fund facts

Fund size	\$42.4m
Base currency	USD
Fund domicile	Ireland
UCITS qualifying	Yes
Pricing	Daily
Dealing	10am Dublin

Unit class facts

Launch date	13 Apr 2012
Currency	USD
Hedging	Portfolio
Minimum investment	US\$1,000
Management fee(s)	1.50% pa
Income distribution	Accumulated

Regulatory risk warnings

Past performance is not a reliable indicator of future performance. There is no guarantee that the investment objective of the Fund will be achieved. This shareclass is unhedged. Unhedged shareclasses are exposed to greater risk and volatility. Equity markets are subject to many factors including economic conditions, government regulations, market sentiment, local and international political events, and environmental and technological issues. The potential for profit is accompanied by the possibility of loss.

Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	-0.10	11.83	-8.35	-4.85	-5.67	7.70	2.10
Index Cumulative	-0.19	13.73	1.48	3.74	3.32	22.76	8.21
Fund Annualised Net	-0.10	11.83	-8.35	-4.85	-1.93	1.49	0.25
Index Annualised	-0.19	13.73	1.48	3.74	1.10	4.18	0.94

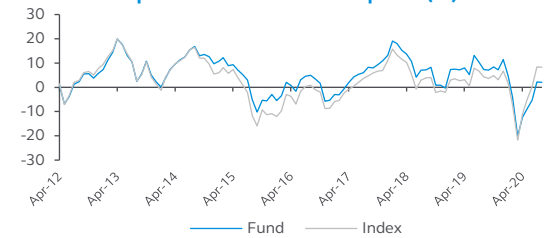
12-month rolling return (%)

Sep 15 - Aug 16	Sep 16 - Aug 17	Sep 17 - Aug 18	Sep 18 - Aug 19	Sep 19 - Aug 20
10.68	3.16	-0.95	0.09	-4.85

Risk analysis

	3YR	5YR
Information Ratio	-0.7	-0.7
Alpha	-3.1	-2.5
Tracking Error	4.2	4.1
Standard Deviation	17.1	14.9
Beta	0.9	0.9

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: 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. (See performance note for important information.)

Fund analysis

	Fund	Index
Active Share	38.8	-
Price/Earnings	23.7	23.7
Price/Book	7.2	8.7
Div Yield Wtd Avg	3.0	3.2
Mkt Cap Wtd Avg USDm	10,724.5	10,247.2

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

Top 10 holdings (%)

	Fund
Singapore Telecommunications Limited	6.9
Top Glove Corporation Bhd.	6.5
PT Telekomunikasi Indonesia (Persero) Tbk. Class B	6.0
Airports of Thailand Public Co. Ltd.	5.3
Venture Corporation Limited	4.5
Advanced Info Service Public Co., Ltd.	4.0
Dialog Group Bhd.	3.8
Hartalega Holdings Bhd.	3.7
Sime Darby Plantation Bhd.	2.9
PT United Tractors Tbk	2.8
Total	46.3
No. of holdings	51

Geographic allocation (%)

	Fund
Malaysia	43.2
Indonesia	22.7
Thailand	16.0
Singapore	13.2
Philippines	0.2
Cash	4.7

Top 5 stock overweights/underweights (%)

	Difference
Overweight	
Venture Corporation Limited	2.3
PT Mitra Keluarga Karyasehat Tbk	2.0
Axis Real Estate Investment Trust	1.9
Dialog Group Bhd.	1.7
Top Glove Corporation Bhd.	1.7
Underweight	
Energy Absolute Public Co. Ltd.	-1.3
Comfordelgro Corporation Limited	-1.3
Petronas Gas Bhd.	-1.7
PT Charoen Pokphand Indonesia Tbk	-1.8
Supermax Corp. Bhd.	-2.6

Sector allocation (%)

	Fund
Health Care	22.0
Telecommunications	20.5
Industrials	16.5
Consumer Goods	14.1
Basic Materials	8.3
Oil & Gas	7.7
Financials	3.2
Consumer Services	2.1
Technology	0.9
Other	0.0
Cash	4.7

Source: Principal Global Investors and/or its affiliates and the Index.

Data: This data/analysis is not sourced from the Fund's official record. It is based upon data from the internal systems of Principal Global Investors and/or its affiliates. Performance shown in this section is gross which does not take into account any fees or other charges which, if taken into account, would reduce the figures shown.

Fund codes

ISIN IE00B56MXK54
SEDOL B56MXK5

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.

Regulatory risk warnings

There is no guarantee that the investment objective of the Fund will be achieved. Derivatives are volatile and carry a high degree of risk, including liquidity risk. Leverage can magnify losses as well as gains. Currency hedging may reduce but will not remove risk. Hedging will incur more transaction costs and fees, which will affect overall return.

Fund overview

The Islamic Asean Equity Fund invests with persistent structural advantages achieved through:

- Breadth of market coverage
- Depth of specialised expertise
- Disciplined portfolio construction
- Innovation in evolving markets

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.

Performance note

*Index Disclosure: The Fund is actively managed and aims to outperform the Dow Jones Islamic Market ASEAN Index. The portfolio manager may reference the Index as part of the investment management process, and it is also considered as part of the investment risk monitoring process. In addition, the majority of the Fund's investments will be in securities that are components of the Dow Jones Islamic Market ASEAN Index. However, the portfolio manager maintains full discretion to select investments for the Fund in line with the above investment policy and with prior approval from the Shariah Advisor. 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 is calculated on a NAV-to-NAV basis, includes the reinvestment of all investment income, and does not take into account subscription fees and/or tax, but does include trustee and management fees. The NAV is not guaranteed and may fall as well as rise, depending on investment performance, and exchange rate fluctuations – where the Fund invests in non-USD denominated assets, whose value is not hedged to the USD. Performance is calculated on a NAV-to-NAV basis, which includes the reinvestment of net income. The NAVs used in these calculations reflect the month-end market close prices of assets. The actual performance an investor receives reflects the NAVs at which they trade the Fund, which are calculated at the Fund's Valuation Point - as such, the two returns will differ. Outperforming the Dow Jones Islamic Market ASEAN Index is not specifically included in the objective for the Fund, and the figures shown in the table are provided as a comparison only. Past performance is not indicative of future performance. All figures are stated in USD unless otherwise noted. Investments do not always add up to 100% due to rounding.

¹ Advisory refers to non-discretionary fund management services. Patrick Chang is the Chief Investment Officer of Principal Asset Management Berhad, and provides advice, which the Fund Managers may consider in making their investment decisions.

Disclosure

Principal Islamic is the Investment Manager and coordinator of Funds distribution for Principal Islamic Asset Management (Ireland) PLC, and is a partnership between Principal Financial Group and CIMB Group Holdings Berhad.

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Investors are also advised to read and understand the contents of the prospectus before investing and consider the fees and charges involved.

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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.

Contact us

For more information on the fund, please contact:

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