

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

31 August 2022

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

BSc (Hons), University of Aberystwyth, Wales, UK

25 Yrs Industry Exp

Azlina Abdul Aziz

BSc Actuarial Science, Ball State University, US

21 Yrs Industry Exp

Advisory¹

Christopher Leow Eu Jin, CFA

BCom (Honors), University of Western Australia

28 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	\$34.6m
Base currency	USD
Fund domicile	Ireland
UCITS qualifying	Yes
Pricing	Daily
Dealing	10am Dublin

Unit class facts

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

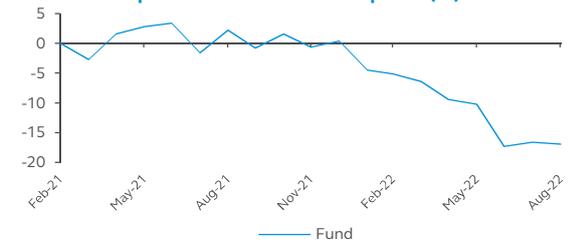
Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	-0.37	-7.45	-17.27	-18.72	-	-	-16.94
Fund Annualised Net	-0.37	-7.45	-17.27	-18.72	-	-	-11.55

12-month rolling return (%)

Sep 17 - Aug 18	Sep 18 - Aug 19	Sep 19 - Aug 20	Sep 20 - Aug 21	Sep 21 - Aug 22
-	-	-	-	-18.72

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	17.2
Price/Book	2.1
Div Yield Wtd Avg	2.6

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

Top 10 holdings (%)

	Fund
Samsung Electronics-PREF	7.6
Singapore Telecommunications	5.4
Reliance Industries Ltd	5.4
Netlink NBN Management PTE L	5.3
Telkom Indonesia Persero TBK	5.0
Link Reit	4.4
Bangkok Dusit Med SERVI-NVDR	3.8
Taiwan Semiconductor Manufac	3.8
China Mengniu Dairy Co	3.8
Airports Of Thailand PCL-FOR	3.6
Total	48.2

No. of holdings

43

Geographic allocation (%)

	Fund
India	16.2
China	15.8
South Korea	12.3
Singapore	11.8
Hong Kong	10.3
Australia	9.5
Thailand	7.4
Taiwan	6.2
Indonesia	5.0
France	1.0
Cash	4.6

Sector allocation (%)

	Fund
Information Technology	19.0
Communication Services	17.7
Industrials	12.0
Materials	10.3
Health Care	8.3
Energy	7.9
Consumer Staples	7.0
Consumer Discretionary	6.8
Real Estate	4.4
Utilities	2.1
Cash	4.6

Fund codes

ISIN IE00BMXDHV96

Registration

Ireland, Singapore, Switzerland 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 Adviser 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 Adviser 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

- Equity markets are subject to many factors, including economic conditions, government regulations, market sentiment, local and international political events, and environmental and technological issues that may impact return and volatility. There is a risk that an investment will decline in value.
- Sukuk Investment Risk – Like for other fixed income securities, price changes in Sukuk are influenced predominantly by interest rate developments in the capital markets, which in turn are influenced by macroeconomic factors.
- Liquidity risk - Default risk and liquidity risk associated with investment in below investment grade securities.
- There are specific risks associated with the use of derivative instruments, including counterparty, position, liquidity, settlement, correlation and legal risk.
- There are specific risks associated with investments in emerging markets, including legal, political and fiscal instability, settlement, liquidity, currency, accounting standards and custodial risk.
- The value of an investment may fluctuate due to changes in exchange rates between currencies or the possible imposition of exchange control regulations.
- Prospective shareholders should consult their own Shariah advisers as to whether the Company, the Fund and the investments of the Fund are compliant with Shariah principles.

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.

For income unit classes, returns are measured on a total return basis i.e. net investment income plus capital gain or loss from investment.

The Fund is actively managed and aims to outperform the MSCI ACWI Islamic Index (the "Index"). The portfolio manager may reference the Index as part of the investment management process and the majority of the Fund's investments will be in securities that are components of the 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. The Sub-Investment Adviser 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.

Disclosure

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Please note this document has not been reviewed by the Securities Commission of Malaysia.

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.

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