

Islamic Global Responsible Equity Fund - USD I Class Accumulation Shares

31 March 2024

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.

Sub investment manager

Principal Asset Management (S) Ltd (PAM Singapore), is the Sub-Investment Manager.

Fund managers

Mohd Fadzil Bin Mohamed
27 Yrs Industry Exp
Azlina Abdul Aziz
23 Yrs Industry Exp

Advisory¹

Christopher Leow Eu Jin, CFA
29 Yrs Industry Exp

Investment objective

The fund seeks to provide investors with capital growth over the medium to long term through investments in globally diversified portfolio of Shariah-compliant equities. All investments made by the fund will be compliant with Shariah Investment Guidelines.

Fund facts

Fund size \$21.02m
Base currency USD
Fund domicile IRELAND
UCITS qualifying Yes
Dealing 10:00 AM GMT Daily
SFDR Categorisation Article 8

Unit class facts

Launch date 08 Apr 2022
Currency USD
Minimum investment US\$ 1,000,000
Management fee(s) 0.80% pa
Income distribution Accumulating

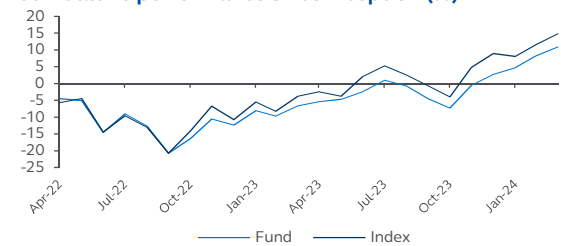
Performance (%)

| | 1M | 3M | YTD | 1YR | 3YR | 5YR | SI |
|---------------------|------|------|------|-------|-----|-----|-------|
| Fund Cumulative Net | 2.40 | 7.88 | 7.88 | 18.74 | - | - | 10.90 |
| Index Cumulative | 2.86 | 5.42 | 5.42 | 19.21 | - | - | 14.81 |
| Fund Annualised Net | 2.40 | 7.88 | 7.88 | 18.74 | - | - | 5.36 |
| Index Annualised | 2.86 | 5.42 | 5.42 | 19.21 | - | - | 7.22 |

12-month rolling return (%)

| Apr 19 - Mar 20 | Apr 20 - Mar 21 | Apr 21 - Mar 22 | Apr 22 - Mar 23 | Apr 23 - Mar 24 |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| - | - | - | - | 18.74 |

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 | 25.5 |
| Price/Book | 3.9 |
| Div Yield Wtd Avg | 1.5 |

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

Top 10 holdings (%)

| | Fund |
|------------------------------|-------------|
| Microsoft Corp | 9.4 |
| Taiwan Semiconductor Manufac | 3.6 |
| Salesforce Inc | 3.1 |
| Linde Plc | 2.6 |
| Nvidia Corp | 2.5 |
| Intuit Inc | 2.5 |
| Abbott Laboratories | 2.0 |
| Adobe Inc | 2.0 |
| ServiceNow Inc | 1.9 |
| Synopsys Inc | 1.9 |
| Total | 31.5 |

No. of holdings 69

Geographic allocation (%)

| | Fund |
|----------------|------|
| United States | 54.3 |
| France | 6.6 |
| Japan | 5.5 |
| United Kingdom | 4.5 |
| Taiwan | 4.4 |
| Australia | 2.9 |
| Netherlands | 2.9 |
| South Korea | 2.6 |
| Germany | 2.0 |
| Canada | 1.8 |
| India | 1.8 |
| Denmark | 1.6 |
| Belgium | 1.0 |
| Other | 4.9 |
| Cash | 3.2 |

Sector allocation (%)

| | Fund |
|------------------------|------|
| Information Technology | 36.7 |
| Industrials | 11.8 |
| Energy | 11.3 |
| Health Care | 10.7 |
| Consumer Discretionary | 8.3 |
| Materials | 5.8 |
| Communication Services | 4.8 |
| Consumer Staples | 3.9 |
| Financials | 2.4 |
| Real Estate | 1.2 |
| Other | 0.0 |
| Cash | 3.2 |

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

| | |
|-----------|--------------|
| Bloomberg | PIGREIU ID |
| ISIN | IE00011F0636 |
| Lipper | 68705557 |
| SEDOL | BL6J3H5 |
| Valoren | 118139630 |

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 objective of the Fund is to provide capital growth over the medium to long term. The Fund seeks to achieve its objective by investing in a globally diversified portfolio of Shariah-compliant equities that demonstrate positive fundamental change (synonymous with 'businesses becoming better') where they are seen to be actively improving and becoming stronger businesses, and at attractive relative valuations. This Fund is classified as an ESG Orientated Fund under the European Union's Sustainable Finance Disclosure Regulations (SFDR). The Fund promotes, among other characteristics, environmental or social characteristics, or a combination of those characteristics and the companies in which the investments are made follow good governance practices pursuant to Article 8 of SFDR. The environmental characteristics considered by the Fund include but are not limited to carbon footprint. The social characteristics considered by the Fund include but are not limited to health and wellbeing.

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

- The price of equity securities fluctuates based on changes in a company's financial condition, overall market and economic conditions and market sentiment, resulting in an increased potential for volatility.
- The Fund may utilise a number of derivative instruments in managing the Investment Objective of the Fund. The primary risks associated with the use of such instruments are credit risk, counterparty risk and collateral risk.
- There are specific risks associated with investments in emerging markets, resulting from potentially less developed market practices. These include legal, political and fiscal instability, settlement, liquidity, currency, accounting standards and custodial risk.
- The market value of Sukuk is affected by changes in prevailing interest rates. The Fund may also be exposed to credit and default risk by investing in such securities. Additionally, due to its size, the Sukuk market may present liquidity risk. There is a higher default risk associated with investment in below investment grade Sukuk.
- The value of an investment may fluctuate due to changes in exchange rates between currencies and may or may not be hedged back to the Fund's base currency.

Performance note

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 Adviser. 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.

¹Advisory refers to acting as sub-investment manager to the Investment Manager in relation to the Portfolio. Christopher Leow Eu Jin is the Chief Executive Officer and Chief Investment Officer of Principal Asset Management (S) Pte Ltd, and provides investment management services to the Investment Manager, 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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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.

The interest rate used is a general economic indicator that will have an impact on the management of the Fund regardless whether it is a Shariah-compliant Fund or otherwise. It does not in any way suggest that the Fund will invest in conventional financial instruments. All the investments carried out for the Fund are in accordance with Shariah requirements.

The product promotes environmental and/or social characteristics as referenced in Article 8 of the Sustainable Finance Disclosure Regulation (EU) No. 2019/2088 ("SFDR"). Please refer to the required pre-contract disclosures contained in the relevant prospectus or offering memorandum (as applicable) or on our website. More information can be found at <https://www.principalam.com/SFDR>.

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