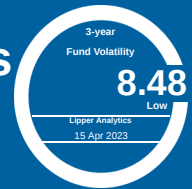


# Principal Asia Pacific Dynamic Mixed Asset Fund - Class MYR

30 April 2023



## Fund Objective

The Fund aims to provide income and capital appreciation by investing in equities, debt securities, money market instruments and/or deposits. The Fund will be managed with the aim to provide investors with income and capital appreciation over the medium to long term through investments in the Asia Pacific ex Japan region. The Fund aims to achieve its investment objective through a diversified portfolio investment in equities, debt securities, money market instruments and/or Deposits. The Fund may invest up to 100% of its NAV in equities, debt securities or money market instruments and Deposits with Financial Institutions and has the flexibility to determine its asset allocation.

## Lipper Score

Total Return

Consistent Return

4

4

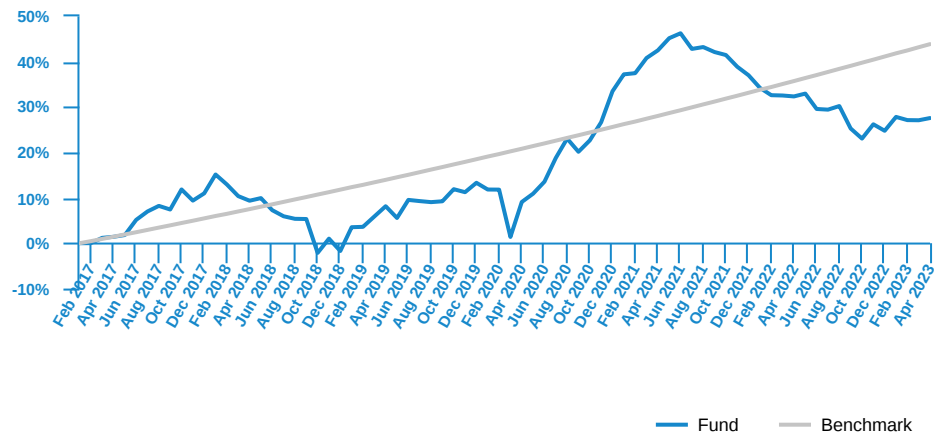
## Morningstar Rating



## Fund Information

ISIN Code	MYU1000FZ003
Lipper ID	68404491
Bloomberg Ticker	CIAPDMA MK
Domicile	Malaysia
Currency	MYR
Base Currency	MYR
Fund Inception	9 Jan 2017
Benchmark	The Fund has a target return of six percent (6%) per annum.
Application Fee	Principal Agency Distributor: Up to 6.50% of the NAV per unit IUTAs: Up to 5.50% of the NAV per unit
Management Fee	1.80% per annum of the NAV of the Class in Malaysia
Trustee Fee	Up to 0.05% per annum
Fund Size (MYR)	MYR 122.3 million
Fund Unit	114.07 million units
NAV per unit (As at 28 Apr 2023)	MYR 1.0722

## Fund Performance



Past performance does not guarantee future results. Asset allocation and diversification do not ensure a profit or protect against a loss.

Cumulative Performance (%)								
	YTD	1M	3M	6M	1Y	3Y	5Y	Since Inception
Fund	2.25	0.38	-0.19	3.68	-3.60	16.96	16.66	27.47
Benchmark	1.93	0.48	1.43	2.93	6.00	19.09	33.82	44.39

Calendar Year Returns (%)							
	2022	2021	2020	2019	2018	2017	
Fund	-8.93	2.64	17.81	15.30	-11.45	N/A	
Benchmark	6.00	6.00	6.00	6.00	6.00	N/A	

Most Recent Fund Distributions						
	2023 Mar	2022 Sep	2022 Mar	2021 Sep	2021 Mar	2020 Sep
Gross (sen/unit)	3.32	2.00	1.80	1.29	3.18	1.68
Annualised Yield (%)	6.22	3.68	3.08	2.00	4.88	1.49

Note: January 2017 to April 2023.

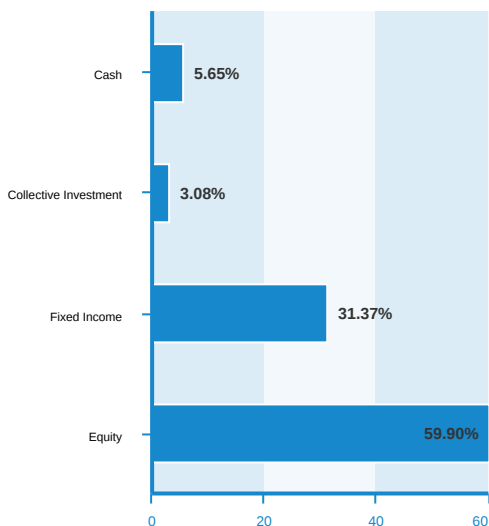
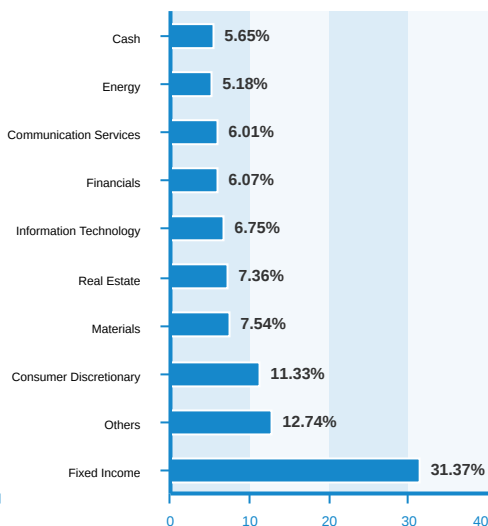
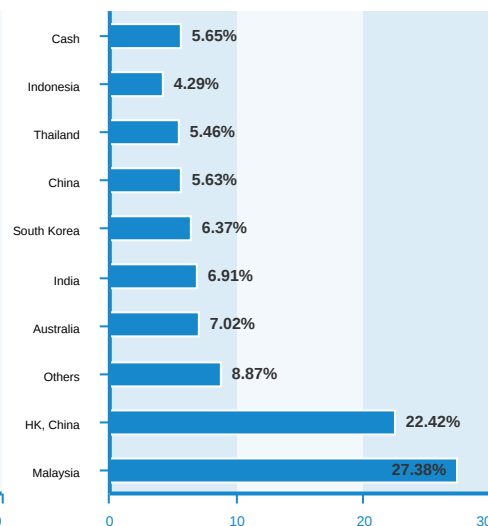
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

Annualised yield is calculated as the most recent monthly dividend distribution multiplied by the Fund's dividend frequency and divided by the latest NAV.

Source : Lipper

Top Holdings	Country	% of Net Assets	Fund Risk Statistics	
GII Murabahah	Malaysia	4.00	Beta	N/A
Govt Investment Issues	Malaysia	3.28	Information Ratio	-0.02
Tencent Holding Ltd	HK, China	3.07	Sharpe Ratio	0.11
Galaxy Entertainment Group Ltd	HK, China	3.02	(3 years monthly data)	
Samsung Electronics Co Ltd	South Korea	2.79		
CNOOC Ltd	HK, China	2.78		
Press Metal Aluminium Holdings Bhd	Malaysia	2.38		
Reliance Industries Ltd	India	2.31		
Yum China Holdings Inc	HK, China	2.27		
AIA Group Ltd	HK, China	2.08		

The holdings listed do not constitute a recommendation to purchase or sell a particular security. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

**Asset Allocation (%)****Sector Allocation (%)****Regional Allocation (%)**

Source: Factset. Fund holdings and allocations shown are unaudited and may not be representative of current or future investments. Percentages may not add up to 100% due to rounding and/or inclusion or exclusion of cash will not be reflected in the top holdings list.

**Fund Manager's Report**

The Fund increased by 38bps in MYR terms in April, underperforming the benchmark by 10bps. YTD, the Fund is up 2.25%, outperforming the benchmark by 32bps.

The MSCI AC Asia Pacific ex Japan Index fell 1.8% in USD terms in April 2023. Indonesia and India were among the best performing markets while China and Taiwan ROC lagged. The US 10-year bond yield ended the month almost flat, and the Dollar Index declined by 0.8%. During the month, geopolitical tension intensified between US, China and Taiwan ROC.

China's GDP growth in the 1Q23 was better than expected, growing at 4.5%YoY. This points to a strong post reopening recovery that is mainly driven by services and travel related consumption. The services PMI in April remained above 50 but manufacturing PMI has fallen below 50. The April Politburo meeting addressed the sustainability of the recovery as it noted that the domestic demand is still weak. Hence, we should continue to expect the government to roll out targeted measures to boost demand and maintain its pro-business and pro-growth stance.

We remain selective in our stock selection in China. Although the impending recession in the developed world could lead to weak demand globally, China's reopening could provide a backstop on growth in the Asian region. We have a positive view on Asian equities, as China economy recovers and valuations are slightly attractive. We will continue to focus on quality companies which have good earnings visibility, robust balance sheet, long term winners, market share gainers and those with pricing power to overcome cost pressures.

^Based on the fund's portfolio returns as at 15 April 2023, the Volatility Factor (VF) for this fund is 8.48 and is classified as "Low" (source: FIMM). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by FIMM based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. We recommend that you read and understand the contents of the Principal Asia Pacific Dynamic Mixed Asset Fund (formerly known as CIMB-Principal Asia Pacific Dynamic Mixed Asset Fund) Prospectus Issue No. M3 dated 16 January 2020 which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Fund Prospectus for your record. Any issue of units to which the Fund Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Fund Prospectus, subject to the terms and conditions therein. Investments in the Fund are exposed to country risk, credit and default risk, currency risk, interest rate risk, liquidity risk, risk of investing in emerging markets, stock specific risk. You can obtain a copy of the Fund Prospectus from the head office of Principal Asset Management Berhad or from any of our approved distributors. Product Highlight Sheet ("PHS") is available and that investors have the right to request for a PHS; and the PHS and any other product disclosure document should be read and understood before making any investment decision. There are fees and charges involved in investing in the funds. We suggest that you consider these charges carefully prior to making an investment. Unit prices and income distributions, if any, may fall or rise. Past performance is not reflective of future performance and income distributions are not guaranteed. You are advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units. Where a unit split/distribution is declared, investors are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, the value of your investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units.

Carefully consider a fund's objective, risks, charges and expenses.

Visit [www.principal.com.my](http://www.principal.com.my) for a prospectus containing this and other information. Please read it carefully before investing.