

Principal China Direct Opportunities Fund - Class MYR

30 June 2024
Available under the EPF Members Investment Scheme



Fund Objective

The Fund seeks opportunities through investments primarily in China A-Shares with the aim to provide capital appreciation. The Fund will invest at least 70% of its NAV (both inclusive) in equities that are listed on the Shanghai Stock Exchange or the Shenzhen Stock Exchange (China A-Shares) directly via RQFII quota. Under general market conditions, the Fund will seek opportunities within the China A-Shares universe by focusing mainly in mid-capitalization and/or small-capitalization companies which we believe will exhibit good growth potential when compared against its peers or the overall market.

Lipper Score

Total Return

Consistent Return

5

5

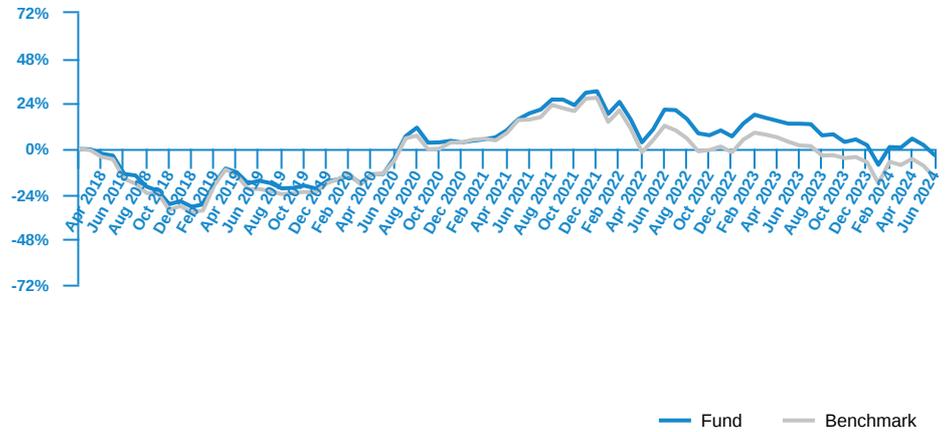
Morningstar Rating



Fund Information

ISIN Code	MYU1000GW008
Lipper ID	68476161
Bloomberg Ticker	CPCDMYR MK
Domicile	Malaysia
Currency	MYR
Base Currency	CNY
Fund Inception	8 Mar 2018
Benchmark	CSI500 Index
Application Fee	Up to 5.50% of the NAV per unit
Management Fee	Up to 1.80% per annum of the NAV of the Class
Trustee Fee	Up to 0.045% per annum of the NAV of the Fund
Fund Size (MYR)	MYR 110.65 million
Fund Unit	118.00 million units
NAV per unit (As at 30 Jun 2024)	MYR 0.9377
Initial Offering Period (IOP) Date	29 Mar 2018
Initial Offering Period (IOP) Price	MYR 1.00

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	-5.19	-5.29	-3.98	-5.19	-14.70	-18.65	16.36	-3.29
Benchmark	-8.77	-6.97	-7.30	-8.77	-16.74	-26.64	7.74	-15.21

Calendar Year Returns (%)						
	2023	2022	2021	2020	2019	2018
Fund	-4.33	-18.36	26.26	24.86	19.52	N/A
Benchmark	-5.34	-22.75	22.83	26.60	23.30	N/A

Most Recent Fund Distributions					
					2022 Jun
Gross (sen/unit)					3.64
Annualised Yield (%)					3.11

Note: March 2018 to June 2024.

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.

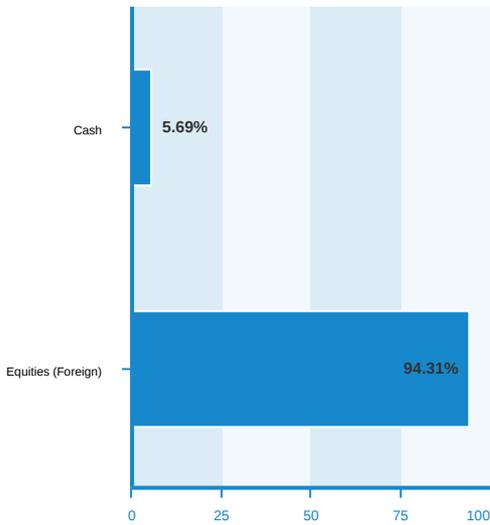
Annualised yield is calculated as the most recent monthly dividend distribution multiplied by the Fund's dividend frequency and divided by the latest NAV.

Source : Lipper

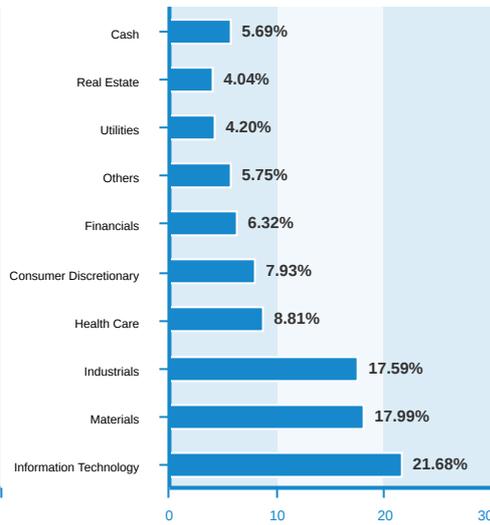
Top Holdings	Country	% of Net Assets	Fund Risk Statistics	
Bluestar Adisseo Co Ltd	China	1.90	Beta	0.91
Joincare Pharmaceutical Group	China	1.81	Information Ratio	0.25
Jiangsu Financial Leasing Co Ltd	China	1.72	Sharpe Ratio	-0.16
Tianshui Huatian Technology	China	1.58	(3 years monthly data)	
Huabei Mining Holdings Co Ltd	China	1.43		
Eoptolink Technology Inc	China	1.40		
Hangzhou Iron & Steel Co Ltd	China	1.26		
Jiangsu Guoxin Corp Ltd	China	1.21		
Shanghai Tunnel Engineering	China	1.21		
Huaxia Bank Co Ltd	China	1.18		

The holdings listed do not constitute a recommendation to purchase or sell a particular security. Any repeated issuer shown means same issuer with different coupon rate and/or maturity date. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

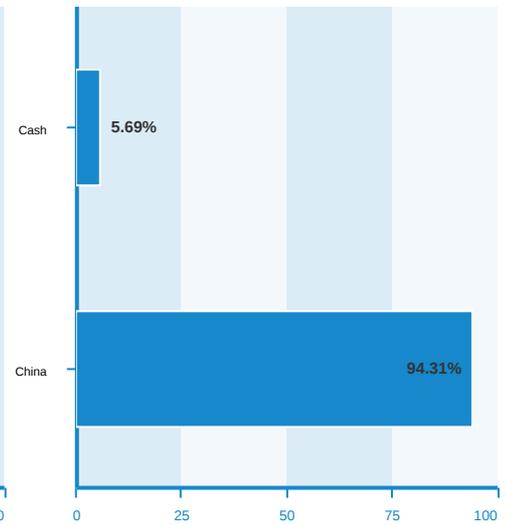
Asset Allocation (%)



Sector Allocation (%)



Regional Allocation (%)



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 fell 5.29% during the month, outperforming the benchmark by 1.68%.

Domestic export, employment, and other indicators improved year-on-year, and the economy continued to rebound and show a positive trend. After the implementation of a series of policies to boost confidence and release potential demand, the market closely observes the effectiveness of the policies and evaluates their boosting effect on economic growth in the second quarter. During the Lujiazui Forum, the China Securities Regulatory Commission has emphasized the key tasks of high-quality development of the capital market which are actively embrace the development of new quality productive forces, vigorously promote listed companies to enhance their investment value and adhere to the protection of investors throughout the entire process of capital market system construction and regulatory enforcement.

The China Securities Regulatory Commission has issued eight measures to deepen the reform of the Science and Technology Innovation Board, increasing support for technological innovation and better supporting the cultivation of new quality productive forces.

We recommend that you read and understand the contents of the Master Prospectus dated 10 July 2023, which have been deposited with Securities Commission Malaysia before investing and that you keep the said Master Prospectus for your record. Any issue of units to which the Master Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus, subject to the terms and conditions therein. The principal risks are returns not guaranteed, general market environment risk, manager's risk, inflation risk and loan financing risk. The specific risks of the Target Fund are stock specific risk, country risk, credit and default risk, liquidity risk, currency risk and RQFII regime risk. You can obtain a copy of the Prospectus from the head office of Principal Asset Management Berhad or from any of our approved distributors. We suggest that you consider these fees and 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. 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 fees and 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 also advised to read and understand the contents of the Financing for Investment in Unit Trust Risk Disclosure Statement/Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units. All performance figures have been extracted from Lipper. 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 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 for a prospectus containing this and other information. Please read it carefully before investing.