Principal Global Titans Fund - Class MYR

30 September 2026

3-year Fund Volatility 9.88 Moderate
Lipper Analytics 15 Sep 2026

Fund Objective

The Fund aims to grow the value of Unit holders' investments over the Medium to long term in an equity fund that invests in the global titans market of the US, Europe and Japan with an exposure to Malaysian equities market to balance any short term volatilities. The Fund will invest at least 50% of its NAV in at least three collective investment schemes, subject to a maximum of 98% of its NAV. The Fund may invest in Malaysian securities but only up to 50% of its NAV. The Fund seeks to give investors a broad exposure to three major global developed markets.

Lipper Score

Total Return: 5

Consistent Return: 5

Morningstar Rating

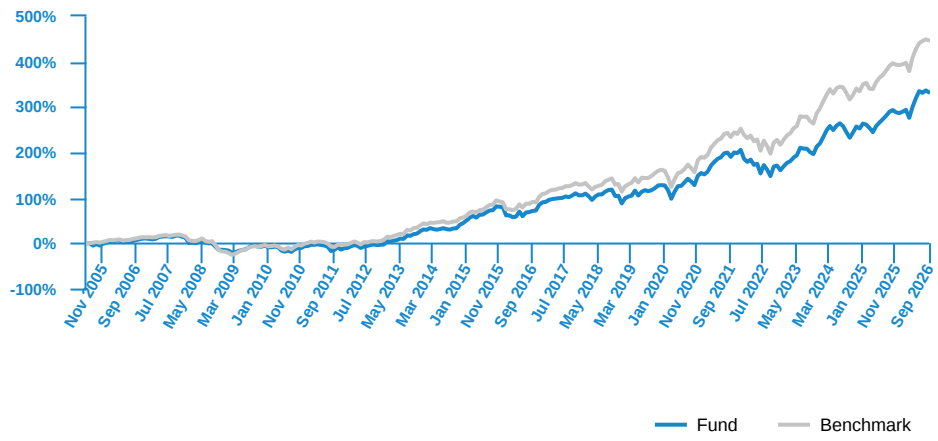
MORNINGSTAR ★★★★★ TM

Sustainability

Fund Information

ISIN Code	MYU1000AD001
Lipper ID	61501264
Bloomberg Ticker	CIMTTAN MK
Domicile	Malaysia
Currency	MYR
Base Currency	MYR
Fund Inception	18 Jul 2005
Benchmark	42% S&P 500 + 36% MSCI Europe + 12% MSCI Japan + 10% CIMB Bank 1-Month Fixed Deposit Rate
Application Fee	Up to 5.50% of the NAV per unit
Management Fee	Up to 1.80% p.a. of the NAV
Trustee Fee	0.045% p.a. of the NAV
Fund Size (MYR)	MYR 698.31 million
Fund Unit	638.35 million units
NAV per unit (As at 30 Sep 2026)	MYR 1.0939
Initial Offering Period (IOP) Date	8 Aug 2005
Initial Offering Period (IOP) Price	MYR 0.50

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	11.87	-0.96	-0.58	14.97	11.08	43.83	48.99	332.60
Benchmark	11.05	-0.43	1.17	14.18	11.49	48.23	63.85	447.08

Calendar Year Returns (%)	2025	2024	2023	2022	2021	2020
Fund	9.57	10.23	22.74	-14.70	20.08	11.71
Benchmark	13.27	9.40	25.39	-10.09	21.60	10.70

Most Recent Fund Distributions	2025 Oct	2024 Oct	2023 Oct	2022 Oct	2021 Oct	2020 Oct
Gross (sen/unit)	2.47	3.96	1.70	2.24	2.64	2.20
Annualised Yield (%)	2.48	4.44	2.12	3.02	3.09	3.06

Note: July 2005 to September 2026.
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

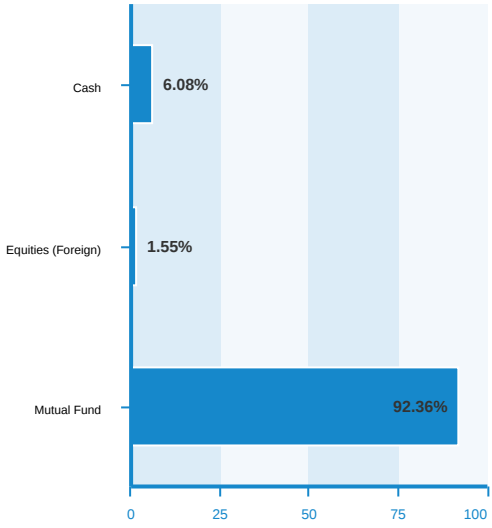
Top Holdings	Country	% of Net Assets
SPDRS&P 500 ETF	United States	26.77
iShares Core MSCI Europe UCITS ETF	United Kingdom	20.98
iShares US Equity Factor Rotation Active ETF	United States	8.13
iShares MSCI Eurozone ETF	United States	6.69
NEXT FUNDS TOPIX ETF	Japan	5.07
iShares Semiconductor ETF	United States	3.31
Principal GLB - EUR EQ-INS ACC	Ireland	3.28
NEXT FUNDS TOPIX Banks ETF	Japan	2.90
iShares Asia 50 ETF	United States	2.60
VanEck Gold Miners ETF	United States	1.85

Fund Risk Statistics	
Beta	1.09
Information Ratio	-0.10
Sharpe Ratio	0.26

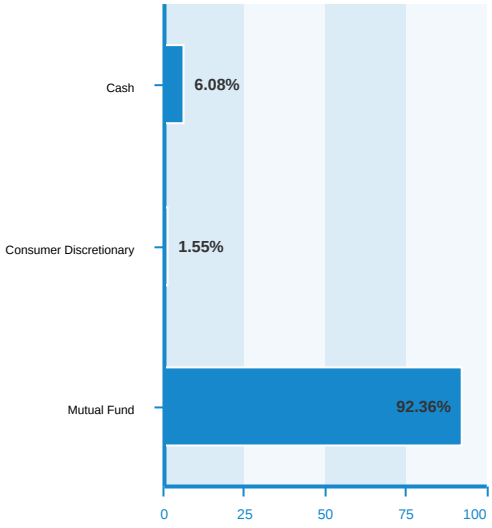
(3 years monthly data)

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.

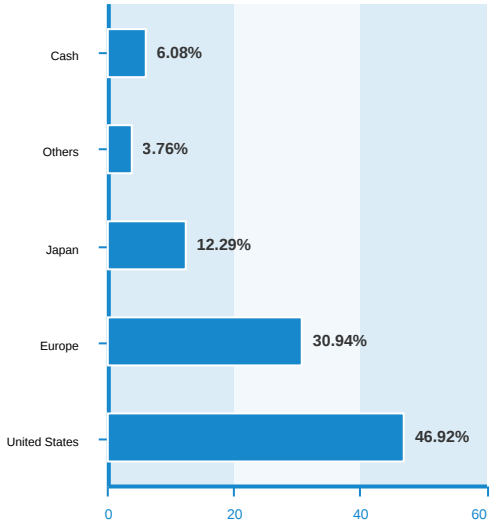
Asset Allocation (%)



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 value of the Fund declined by 96bps in MYR terms in September, underperforming the benchmark by 53bps. YTD, the Fund is up 11.87%, outperforming the benchmark by 82bps.

Global equities softened in September as higher oil prices, rising bond yields and a stronger US dollar offset resilient earnings and continued AI investment. S&P 500, MSCI Europe and MSCI Japan declined by 0.35%, 2.38% and 0.05%, respectively, in local currency terms. US market leadership narrowed towards large-cap technology, while smaller companies and rate-sensitive sectors underperformed. The US dollar appreciated by 2% and Euro depreciated by 2.5%. The Japanese Yen rallied in early September with hawkish BOJ signals of rate hikes. The expectations of BOJ tightening as well as the MOF intervention warnings supported the Yen. The Fed, ECB and BOJ each raised policy rates by 25bps in September as persistent inflation and renewed energy pressures outweighed growth concerns. Volatility continued towards end of the month, with renewed semiconductor weakness reflecting concerns about competition and the sustainability of AI capex and returns. Middle East supply risks kept oil above $100/bbl, while the US 10y Treasury yield increased to 5.2%. The Dollar Index remained near an 18-month high, creating a less supportive backdrop for non-US assets.

US activity remains resilient, but hiring has slowed. September nonfarm payrolls increased by only 29k with unemployment edged up to 4.2%, and August payroll growth was revised down to 133k. Consumer spending remained supportive, with real spending increasing 0.6% MoM in August. Headline and core PCE inflation were 3.4% and 3% YoY, respectively. Following the September rate hike, weaker hiring supports greater policy caution, but elevated energy prices leave further tightening possible.

Eurozone activity has improved, but energy inflation and tighter monetary conditions complicate the recovery. September's flash compositive PMI rose to 53.1 from 52 in August, indicating stronger expansion. However, September headline inflation increased to 3.8%, following a final August reading of 3.2%. With the rate hike from ECB, higher financing and energy costs present risks to consumption and corporate margins, while French political and fiscal uncertainty adds pressure to regional sentiment.

Japan's latest business surveys show an uneven recovery. The September Tankan showed large manufacturers' sentiment improving to 24 from 22, while non-manufacturing sentiment eased to 35 from 37. AI-related demand continues to support machinery, electronics and data-center investment. On fiscal policy, the government launched a renewed review of public funds and subsidies in October to identify financing for its tax and spending commitments. This signals greater attention to fiscal discipline, but concrete savings and funding decisions will be important for stabilization JGB market confidence.

Strategy: Maintain our regional allocation of neutral US and Japan, with an underweight in Europe funding the overweight in Asia. US equities remain supported by strong earnings growth and continued AI investment, although elevated valuations and concentrated technology exposure warrant discipline. Japan remains neutral, balancing a constructive corporate earnings outlook against higher energy costs, Yen volatility and further monetary tightening. Europe's modest growth outlook, sensitivity to higher energy prices and political & fiscal uncertainty continue to justify a relative underweight. We retain a slight overweight allocation to equities, supported by earnings growth, but the near-term backdrop has become more challenging. Elevated oil prices, higher bond yields and a stronger US Dollar could tighten financial conditions and pressure valuations and corporate margins. Persistent inflation also leaves scope for further Fed tightening.

^Based on the fund's portfolio returns as at 15 September 2026, the Volatility Factor (VF) for this fund is 9.88 and is classified as "Moderate" (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 Global Titans Fund Prospectus Issue No. M4 dated 28 February 2023 which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Master Prospectus for your records. 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. Investments in the Fund are exposed to country risk, credit and default risk, currency risk, fund manager's risk, stock specific risk. You can obtain a copy of the Master 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 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. Where a unit split/distribution is declared, you 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 for a prospectus containing this and other information. Please read it carefully before investing.

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