

# Principal Global Titans Fund - Class USD

31 August 2021



## Fund Objective

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 the Malaysian equities market to balance any short term volatilities.

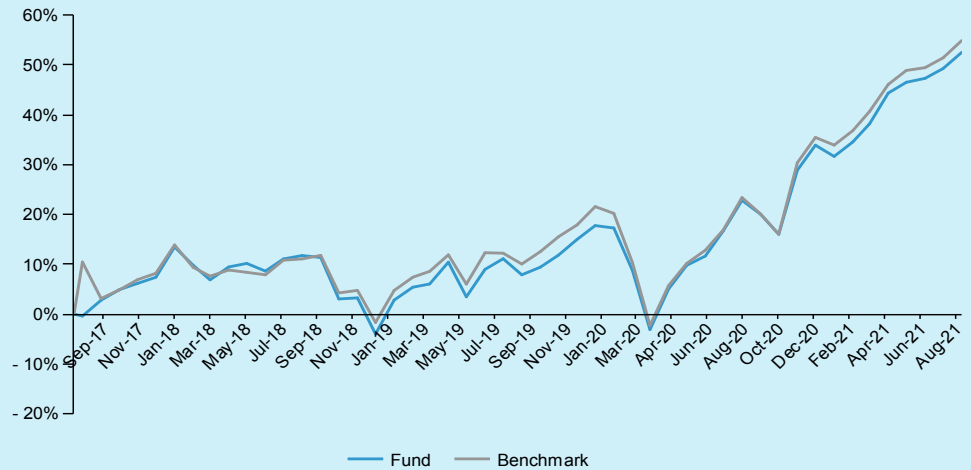
Currency: USD ISIN Code: MYU1002GB008

Bloomberg Ticker: CIMTTAU MK

## Fund Information

Domicile	Malaysia
Base Currency	Ringgit Malaysia
Fund Inception	25 January 2017
Benchmark	42% S&P500 + 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	0.07% p.a. of the NAV
Fund Size (USD)	USD 1.76 million
NAV per unit (As at 31 August 2021)	USD 1.4344

## 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	1 Month	3 Months	6 Months	1-Year	3-Year	5-Year	Since Inception
Fund	13.92	2.18	4.10	13.38	24.18	36.51	N/A	52.55
Benchmark/Target Return	14.35	2.30	4.03	13.22	25.55	39.47	N/A	54.92

## Calendar Year Returns (%)

	2020	2019	2018	2017	2016	2015
Fund	13.71	22.67	-10.61	N/A	N/A	N/A
Benchmark	11.43	23.66	-9.13	N/A	N/A	N/A

## Most Recent Fund Distributions

	2020 Oct	2019 Oct
Gross (Cent/Unit)	3.57	3.25
Annualised Yield (%)	3.06	2.91

Note: January 2017 to August 2021.

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 10 Holdings \*

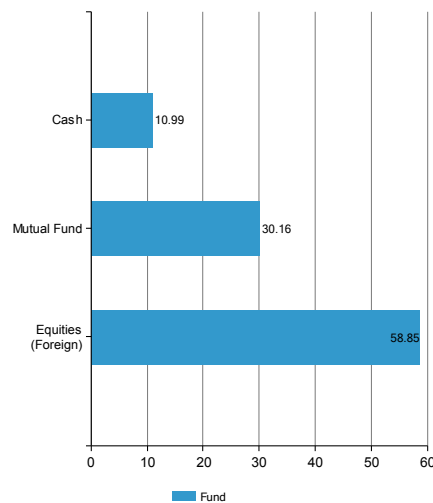
	Country	% of net assets
Apple Inc	United States	2.46
Microsoft Corp	United States	2.35
Amazon.com Inc	United States	1.79
Alphabet Inc	United States	1.68
ASML Holding NV	Europe	1.49
Roche Holding Ltd	Europe	1.18
Facebook Inc	United States	1.17
Nestle SA	Europe	0.96
LVMH	Europe	0.89
Novo Nordisk A/S	Europe	0.78

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.

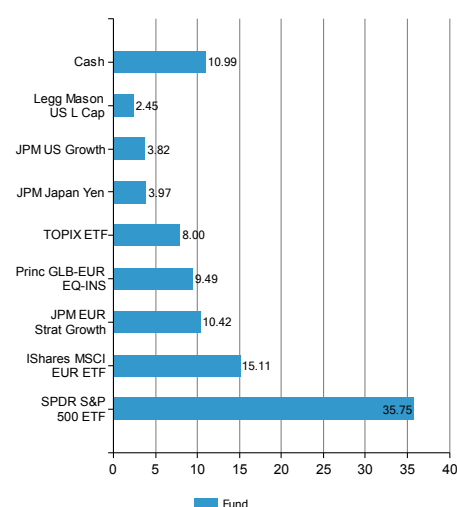
## Fund Risk Statistics

Beta	0.99
Information Ratio	-0.26
Sharpe Ratio	0.55
3 years monthly data	

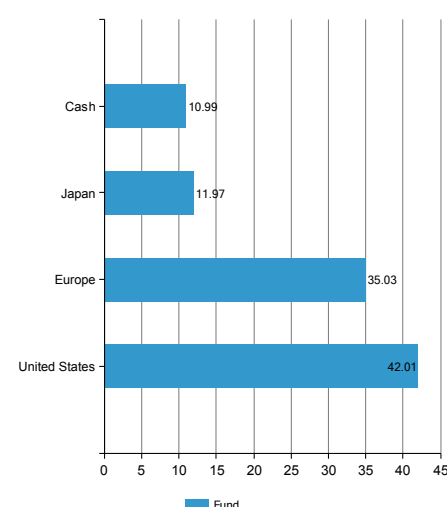
## Asset Allocation (%)



## Sector Allocation (%) \*



## Regional Allocation (%) \*



\* Of the target fund

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 (Class USD) increased by 2.18% during the month of August 2021, underperforming the benchmark by 12bps.

Developed economies continued to rally in August after Powell's Jackson Hole speech. He expects labor conditions to continue to improve which would allow tapering to start this year. Markets welcome his view that current high inflation is transitory and therefore the Fed would keep policy rates low. S&P 500, MSCI Europe and MSCI Japan returning 3.0%, 2% and 3.2% respectively, in their respective currency. Dollar appreciated by 0.5% although weakened a bit after Powell's dovish speech. Euro and Japanese Yen depreciated by 0.5% and 0.3% against the Dollar. US 10-year bond yield inched up to 1.3% from last month at the time of writing.

We maintain a positive stance in all developed markets as we think developed economies would continue to lead global growth with strong earnings outlook. Vaccines so far are shown to offer protection against the Delta variant, which allows countries with high vaccination rates to continue lifting restrictions. We expect Japan's lagging recovery will catch up with US and Europe as its Covid cases appear to have peaked. As vaccination rates rise, we expect restrictions to be lifted in the next few months. We think developed markets are in a better position when Fed tapering becomes closer. In addition, accommodative financial conditions support developed market valuation.

^Based on the fund's portfolio returns as at 15 August 2021, the Volatility Factor (VF) for this fund is 14.130 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 Prospectus Issue No. M3 dated 1 April 2020, 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 and 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](http://www.principal.com.my) for a prospectus containing this and other information. Please read it carefully before investing.

Principal Asset Management Berhad

10th Floor, Bangunan CIMB, Jalan Semantan Damansara Heights, 50490 Kuala Lumpur.

Tel: (603) 2084 8888 Fax: (603) 2084 8899 Website: [www.principal.com.my](http://www.principal.com.my)