

Principal Islamic Asia Pacific Dynamic Equity Fund (formerly known as CIMB Islamic Asia Pacific Equity Fund)

31 May 2021

Available under the EPF Members Investment Scheme.

3-year Fund Volatility
16.29
High
Lipper Analytics
15 May 2021

Fund Objective

Aims to achieve long-term capital appreciation and income while complying with Shariah investment criteria, through investments in the emerging and developed markets of Asia Pacific ex Japan region.

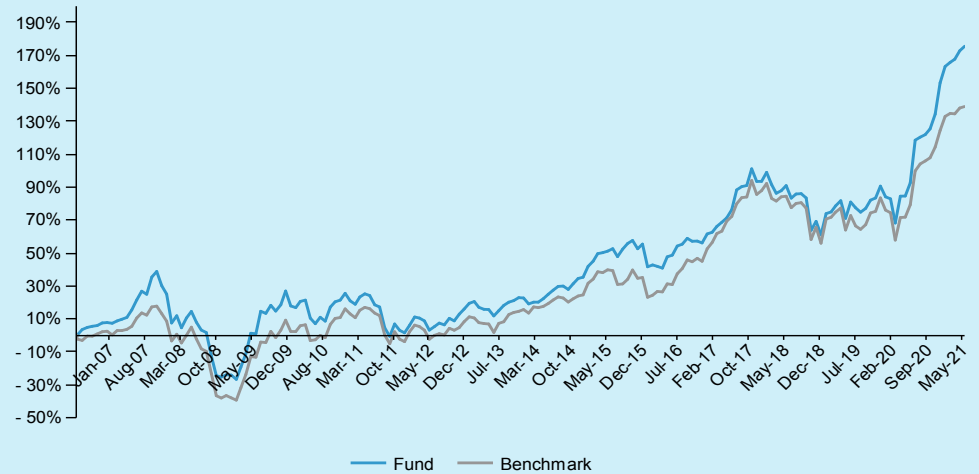
Currency: MYR ISIN Code: MYU1000AA007

Bloomberg Ticker: CIMAPAD MK

Fund Information

| | |
|-----------------|--|
| Location | Malaysia |
| Domicile | Malaysia |
| Fund Currency | Ringgit Malaysia |
| Fund Size (MYR) | MYR 3.43 billion |
| Fund Unit | 4.69 billion units |
| Fund Launch | 2 June 2006 |
| Benchmark | MSCI AC Asia ex Japan Islamic Index |
| Dealing | Daily (as per Bursa Malaysia trading day) |
| Application Fee | IUTA: 5.00% of the NAV per unit Principal Agency Distributor: 5.00% of the NAV per unit |
| Management Fee | 1.80% p.a. of the NAV |
| Trustee Fee | 0.07% p.a. of NAV |
| Unit NAV (MYR) | MYR 0.7321 |

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 | 8.77 | 1.02 | 3.69 | 17.60 | 49.27 | 44.32 | 86.55 | 175.55 |
| Benchmark | 6.49 | 0.39 | 1.79 | 11.48 | 39.12 | 29.52 | 82.02 | 138.96 |

Calendar Year Returns (%)

| | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
|-----------|-------|-------|--------|-------|------|-------|
| Fund | 32.91 | 18.35 | -16.76 | 23.93 | 0.47 | 14.87 |
| Benchmark | 22.31 | 17.64 | -17.00 | 29.61 | 7.28 | 10.31 |

Most Recent Fund Distributions

| | 2021 Mar | 2020 Sep | 2020 Mar | 2018 May | 2017 Mar |
|----------------------|----------|----------|----------|----------|----------|
| Gross (Sen/Unit) | 1.28 | 1.18 | 0.86 | 2.01 | 4.50 |
| Annualised Yield (%) | 1.75 | 1.24 | 1.14 | 2.38 | 6.71 |

Most Recent Unit Splits

| | 2021 Jan |
|-------|----------|
| Ratio | 7:12 |

Note: June 2006 to May 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

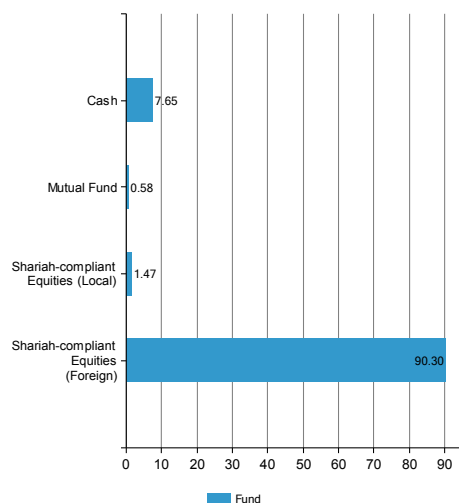
| | Country | % of net assets |
|-----------------------------|----------------|-----------------|
| Taiwan Semiconductor Manuf | Taiwan | 9.02 |
| Samsung Electronics Co. Ltd | South Korea | 8.97 |
| Reliance Industries Ltd | India | 4.80 |
| Samsung Electronics-PFD | South Korea | 4.59 |
| SK Hynix Inc | South Korea | 4.19 |
| ASML Holding N.V. | Netherlands | 3.91 |
| Tencent Hldg Ltd | HK, China | 3.03 |
| Alibaba Group Holding Ltd | Cayman Islands | 2.99 |
| Techtronic Industries Co | HK, China | 2.94 |
| SEA LTD | United States | 2.44 |

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.

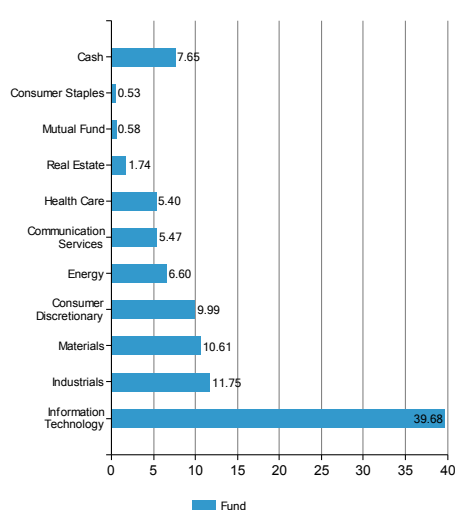
Fund Risk Statistics

| | |
|----------------------|------|
| Beta | 0.97 |
| Information Ratio | 1.28 |
| Sharpe Ratio | 0.70 |
| 3 years monthly data | |

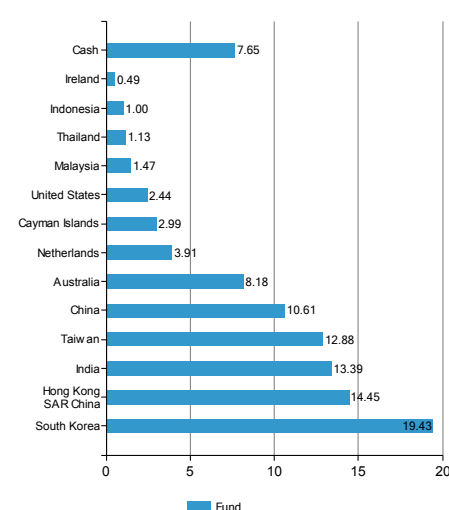
Asset Allocation (%)



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

In May, the Fund rose +1.02% in MYR terms, outperforming the benchmark by 63 basis points (bps) mainly due to Industrials and Materials. Year-to-date, the Fund rose +8.8%, outperforming the Benchmark by 2.3%.

Asian equities as measured by the MSCI AC Asia ex-Japan Islamic Index declined 0.3% in US\$ terms in May. India and the Philippines were outperformers while Malaysia and Taiwan lagged, as the number of new Covid-19 cases peaked in India but surged in Malaysia and Taiwan. Commodities surged in the first half of May before China attempted to cool commodities prices. Crude oil advanced another 3.1% during the month as demand improved. Global inflation has risen and while we maintain our view that it is transitory, we need to keep an eye on signs of sustained inflationary pressures.

We have broadened out our portfolio into Industrials and Materials and have recently added back into Indian equities as we saw an improvement in the Covid situation in the country. We prefer quality companies which are long term winners, and companies which have pricing power that allow them to continue to grow profits in the current environment.

^aBased on the fund's portfolio returns as at 15 May 2021, the Volatility Factor (VF) for this fund is 16.290 and is classified as "High" (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 Master Prospectus (Islamic Funds) dated 31 December 2019, which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Master Prospectus (Shariah-Compliant Funds) for your records. Any issue of units to which the Master Prospectus (Shariah-Compliant Funds) relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus (Shariah-Compliant Funds), subject to the terms and conditions therein. Investments in the Fund are exposed to country risk, credit and default risk, currency risk, risks associated with investment in warrants and/or options and stock specific risk. You can obtain a copy of the Master Prospectus (Shariah-Compliant Funds) 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 before deciding to obtain financing 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.

Principal Asset Management Berhad

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