

Principal Malaysia Titans Fund (formerly known as CIMB-Principal Equity Fund)

28 February 2021

Available under the EPF Members Investment Scheme.



Fund Objective

To maximise capital growth over the medium to long-term through the stock market.

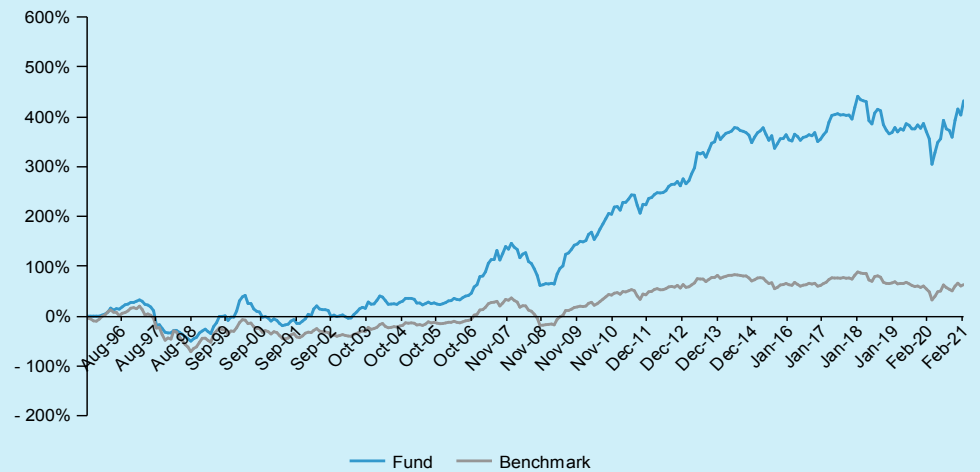
Currency: MYR ISIN Code: MYU1000BP003

Bloomberg Ticker: SBBPRCI MK

Fund Information

Location	Malaysia
Domicile	Malaysia
Fund Currency	Ringgit Malaysia
Fund Size	MYR 297.70 million
Fund Unit	215.45 million units
Fund Launch	1 August 1995
Benchmark	FTSE Bursa Malaysia Top 100 Index
Dealing	Daily (as per Bursa Malaysia trading day)
Application Fee	6.50% of the NAV per unit
Management Fee	1.50% of the NAV
Trustee Fee	0.06% p.a. (First RM20 million) 0.05% p.a. (Next RM20 million) 0.04% p.a. (Next RM20 million) 0.03% p.a. (Next RM20 million) 0.02% p.a. (Next RM20 million) 0.01% p.a. (Any amount in excess of RM100 million)
Unit NAV (MYR)	MYR 1.3817

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	3.23	5.71	7.94	11.91	16.79	-0.36	17.94	432.46
Benchmark	-1.74	1.77	1.81	3.81	9.72	-12.54	0.84	63.20

Calendar Year Returns (%)

	2020	2019	2018	2017	2016	2015
Fund	5.98	4.43	-10.18	14.05	-2.00	3.58
Benchmark	3.49	-2.88	-9.28	12.74	-2.45	-2.89

Most Recent Fund Distributions

	2020 Oct	2019 Oct	2018 Oct	2017 Oct	2016 Oct	2015 Oct
Gross (Sen/Unit)	6.50	5.42	12.00	11.00	12.00	11.00
Annualised Yield (%)	5.06	3.96	7.98	6.55	7.32	6.37

Note: August 1995 to February 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

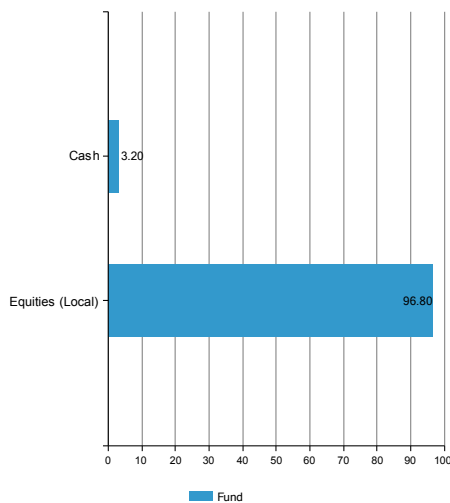
	Country	% of net assets
Public Bank Bhd	Malaysia	7.55
Tenaga Nasional Bhd	Malaysia	6.20
Malayan Banking Bhd	Malaysia	5.92
Genting Malaysia Bhd	Malaysia	4.52
D&O Green Technologies Bhd	Malaysia	4.27
Press Metal Aluminium Hldg Bhd	Malaysia	4.04
Hong Leong Bank Bhd	Malaysia	3.76
Telekom Malaysia Bhd	Malaysia	3.58
RHB Bank Bhd	Malaysia	3.52
Inari Amertron Bhd	Malaysia	3.21

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.

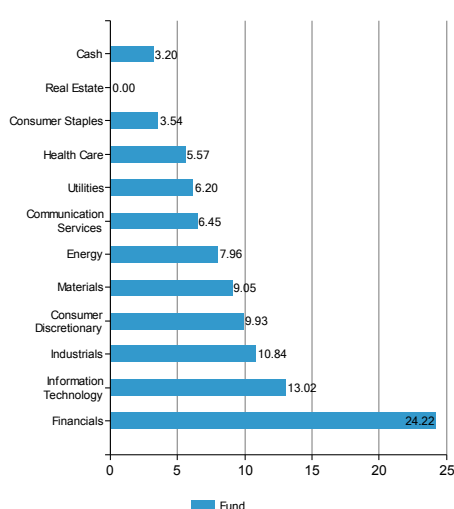
Fund Risk Statistics

Beta	0.98
Information Ratio	1.19
Sharpe Ratio	-0.39
3 years monthly data	

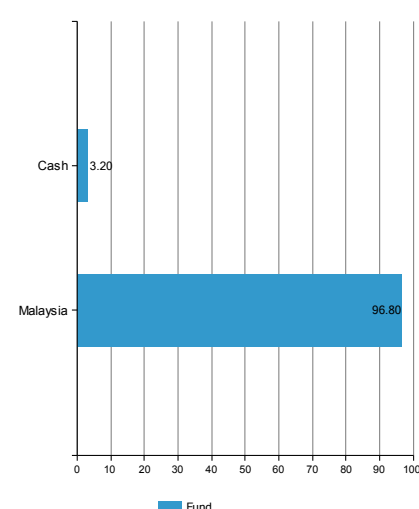
Asset Allocation (%)



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

The Fund rose 5.71% in February 2021, outperforming the benchmark by 3.94%. Stocks selection in Industrials, Technology, Basic Materials, Oil & Gas and Consumer Services sectors contributed positively to the fund. YTD, the fund outperformed the Benchmark by 4.97%.

MCO 2.0 is being eased gradually as new cases stabilize while recovery cases increase. The highlight for February month also includes the arrival of vaccines (Pfizer and Sinovac) and the roll-out of the COVID immunisation programme starting with the 500,000 front-liners in the first Phase. While Regulated Short Selling ("RSS") resumed, intraday short selling ("IDSS") suspension was extended to 29 August 2021. On the macro end, Malaysia's PMI eased again in February to 47.7 vs 48.9 in January, remaining below 50 suggesting that growth is not improving at the pace earlier anticipated. However, with global demand showing signs of reviving, production growth should start to pick up again in the second quarter, and it was encouraging to see business optimism about the year ahead improve after its weak start to the year. The effectiveness of vaccine roll-out will be key to ensure the sustainability of the imminent recovery.

Recovery and growth all hinges on our fight against COVID-19. With the vaccine roll-out, the economy will normalize and then recovery and growth in the economy as well as in corporate earnings can take place. We remain constructive on the market and look ahead towards normalization. We maintain our high asset allocation and focusing on the post-COVID-19 recovery theme. Sectors in focus are Financials, Consumer Discretionary (Gaming and Brewery) & Retail, selective Technology and Commodity-related (base metal and energy), whilst underweighting Healthcare and Plantations.

^aBased on the fund's portfolio returns as at 15 February 2021, the Volatility Factor (VF) for this fund is 13.330 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 Master Prospectus Issue No. 22 dated 17 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 risks associated with investment in warrants 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 for a prospectus containing this and other information. Please read it carefully before investing.

Principal Asset Management Berhad

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