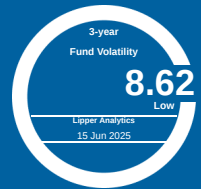


Principal ASEAN Dynamic Fund - Class MYR

30 June 2025



Fund Objective

The Fund seeks to achieve capital appreciation over the medium to long term by investing in the ASEAN region. The Fund will be managed with the aim of achieving a stable and positive investment returns over the medium to long term through investments in ASEAN region regardless of market conditions. The companies invested in must be domiciled in, listed in, and/or have significant operations in the ASEAN region.

Lipper Score

Total Return

Consistent Return

4

3

Morningstar Rating



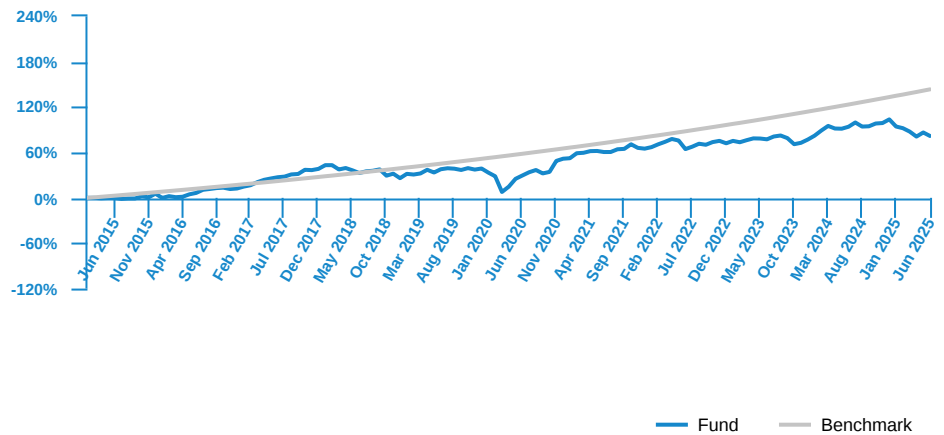
Sustainability



Fund Information

ISIN Code	MYU1000FG003
Lipper ID	68303967
Bloomberg Ticker	CIMPATR MK
Domicile	Malaysia
Currency	MYR
Base Currency	USD
Fund Inception	3 Mar 2015
Benchmark	The Fund has a target return of nine percent (9%) per annum.
Application Fee	Principal Agency Distributor: Up to 6.50% of the NAV per unit IUTAs: Up to 5.50% of the NAV per unit
Management Fee	1.80% p.a. of the NAV of the Class
Trustee Fee	0.045% p.a of the NAV of the Class
Fund Size (MYR)	MYR 148.8 million
Fund Unit	171.44 million units
NAV per unit (As at 30 Jun 2025)	MYR 0.8679
Initial Offering Period (IOP) Date	24 Mar 2015
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	-10.77	-2.49	-3.10	-10.77	-6.30	10.54	40.33	81.79
Benchmark	4.37	0.71	2.17	4.37	8.99	29.50	53.84	143.48

Calendar Year Returns (%)

	2024	2023	2022	2021	2020	2019
Fund	15.08	2.84	4.31	8.76	9.34	10.14
Benchmark	9.00	9.00	9.00	9.00	9.00	9.00

Most Recent Fund Distributions

	2024 Nov	2023 Nov	2022 Nov
Gross (sen/unit)	2.01	0.89	1.27
Annualised Yield (%)	2.12	1.05	1.47

Note: March 2015 to June 2025.

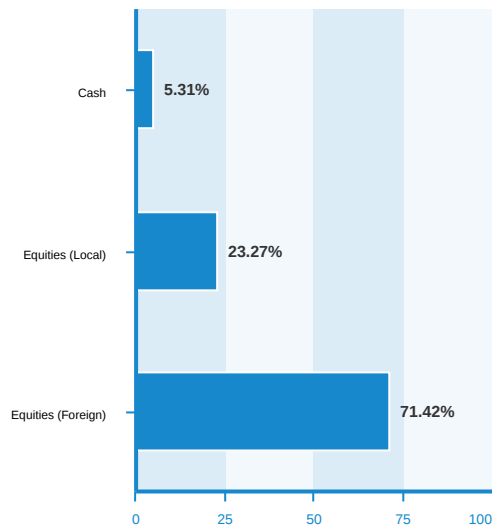
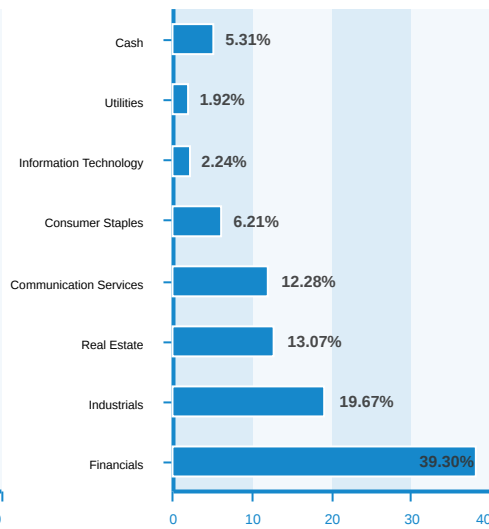
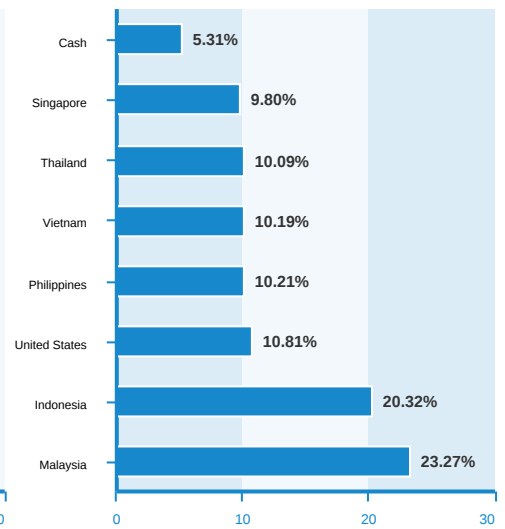
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

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
SEA Ltd	United States	6.21	Beta
Bank Central Asia	Indonesia	5.96	Information Ratio
Gamuda Bhd	Malaysia	5.41	Sharpe Ratio
Bank Of Philippine Islands	Philippines	4.62	(3 years monthly data)
Grab Holdings Ltd	United States	4.60	
BDO Unibank Inc	Philippines	4.55	
Ho Chi Minh Development JSC Bank	Vietnam	4.05	
Bank Rakyat Indonesia	Indonesia	3.85	
Bank Mandiri	Indonesia	3.84	
CapLand Ascendas REIT	Singapore	3.72	

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

For the month of June, the Fund recorded a loss of 2.49% in MYR term, underperforming the absolute benchmark by 320 basis points (bps). For the month, the major detractors were Indonesia, Thailand and Philippines. By sectors, the major detractors were Financials and Communication Services.

Post "Liberation Day", external headwinds heightened from US trade policy, tariff actions and geopolitical tensions. Volatility returned to FX, Equities and Bonds that led to ASEAN central bankers being more cautious. ASEAN markets saw strong foreign outflows and reluctant buying from domestic investors. However, June saw slight easing of trade tensions and dollar weakened. Soft May inflation print allowed BSP's second rate cut of 25bps to 5.25%. BI maintained rate at 5.50% despite May's consumer confidence index fell to the lowest level since September 2022. Earnings expectations have been revised down post US-election and macro uncertainty.

Going forward, despite macro uncertainty, weaker USD paves the way for ASEAN central banks to adopt a supportive monetary policy. Hence, we think REITs and property names could benefit from declining rates trajectory. We also favour Financials and Consumers particularly those offering attractive dividend yields and cheap valuations. For our barbell approach, we have also selective structural growth themes such as FDI and technology & supply chain shifts. We continue to be disciplined in taking profit from outperformers whilst taking advantage of the recent market weakness to rotate into more attractive opportunities within the abovementioned themes.

^Based on the fund's portfolio returns as at 15 June 2025, the Volatility Factor (VF) for this fund is 8.62 and is classified as "Low" (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 ASEAN Dynamic Fund Prospectus Issue No. 5 dated 14 April 2023 which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Fund Prospectus for your record. Any issue of units to which the Fund Prospectus relates will only be made upon receipt of the completed application form referred to in and accompanying the Fund Prospectus, subject to the terms and conditions therein. Investments in the Fund are exposed to country risk, credit (default) risk, currency risk, Equity specific risk, interest rate risk, liquidity risk, risk associated with temporary defensive positions, risk of investing in emerging markets. You can obtain a copy of the Fund 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 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 advised to read and understand the contents of the Unit Trust Loan Financing Risk Disclosure Statement before deciding to borrow to purchase units. 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 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.