

Principal China Multi Asset Income Fund - Class USD

30 April 2024



Fund Objective

The Fund aims to provide income and moderate capital growth through investments in one collective investment scheme, which invests primarily in a diversified portfolio of securities related to China. In order to achieve its investment objective, the Fund will invest at least 95% of its NAV in Class AM2-USD of the HSBC China Multi-Asset Income Fund (Target Fund). The Target Fund aims to provide income and moderate capital growth, through an active asset allocation in a diversified portfolio of a minimum of 70% of its NAV in fixed income and equity securities as well as money market and cash instruments that are related to China.

Lipper Score

Total Return



Consistent Return



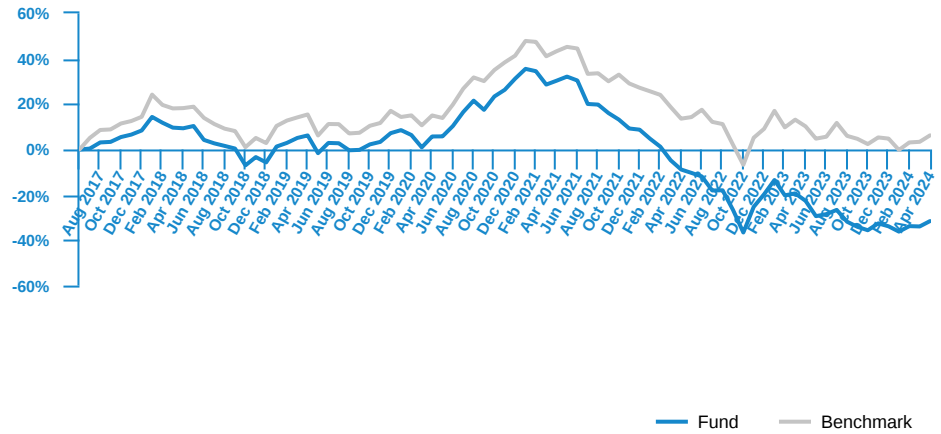
Morningstar Rating



Fund Information

ISIN Code	MYU1002GD004
Lipper ID	68431294
Bloomberg Ticker	CIMCMUS MK
Domicile	Malaysia
Currency	USD
Base Currency	USD
Fund Inception	3 Jul 2017
Benchmark	The Fund adheres to the benchmark of the Target Fund for performance comparison. The benchmark of the Target Fund is 50% MSCI China Net + 50% Markit iBoxx Asia Local Bond Index China Offshore for comparison purpose.
Application Fee	Principal Agency Distributor: Up to 6.50% of the NAV per unit IUTA: Up to 5.50% of the NAV per unit
Management Fee	Up to 1.80% per annum of the NAV of the Class
Trustee Fee	0.03% per annum of the NAV of the Fund
Fund Size (USD)	USD 2.28 million
Fund Unit	3.97 million units
NAV per unit (As at 30 Apr 2024)	USD 0.5731
Initial Offering Period (IOP) Date	24 Jul 2017
Initial Offering Period (IOP) Price	USD 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	3.50	3.60	7.30	6.29	-11.53	-47.48	-35.55	-31.56
Benchmark	1.38	2.76	6.46	3.77	-3.58	-25.87	-7.97	6.23

Calendar Year Returns (%)						
	2023	2022	2021	2020	2019	2018
Fund	-17.60	-26.20	-17.13	22.41	13.68	-12.99
Benchmark	-3.94	-14.24	-10.00	20.77	13.82	-10.12

Most Recent Fund Distributions						
	2024 Mar	2023 Dec	2023 Sep	2023 Jun	2023 Mar	2022 Dec
Gross (cent/unit)	0.38	0.36	0.31	0.77	0.76	0.73
Annualised Yield (%)	2.75	2.58	2.22	5.05	4.36	4.17

Note: July 2017 to April 2024.

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.

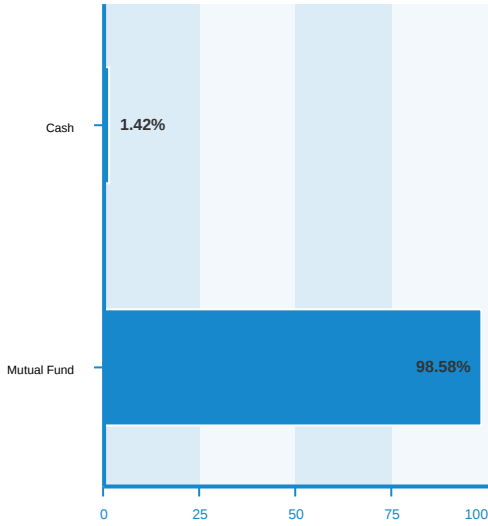
Annualised yield is calculated as the most recent monthly dividend distribution multiplied by the Fund's dividend frequency and divided by the latest NAV.

Source : Lipper

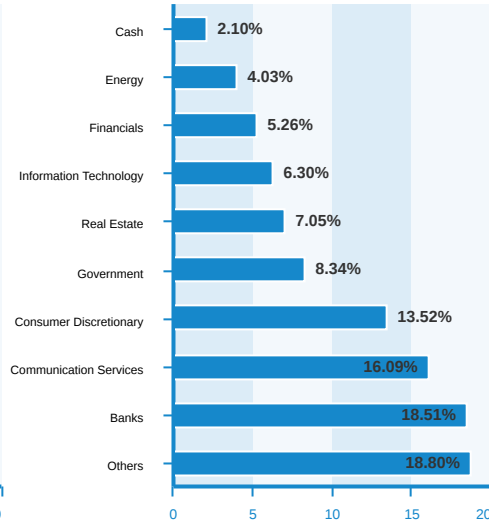
Top Holdings *	Country	% of Net Assets	Fund Risk Statistics	
Tencent Holdings Ltd	China	8.93	Beta	1.21
Alibaba Group Holding Ltd	China	4.71	Information Ratio	-0.45
CNOOC Ltd	China	3.84	Sharpe Ratio	-0.36
Industrial & Commercial Bank of China	China	3.49	(3 years monthly data)	
PDD Holdings Inc	China	3.04		
China Construction Bank Corp	China	2.91		
NetEase Inc	China	2.53		
Zhongji Innolight Co Ltd	China	1.75		
Kweichow Moutai Co Ltd	China	1.66		
New Oriental Education & Technology	China	1.62		

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.

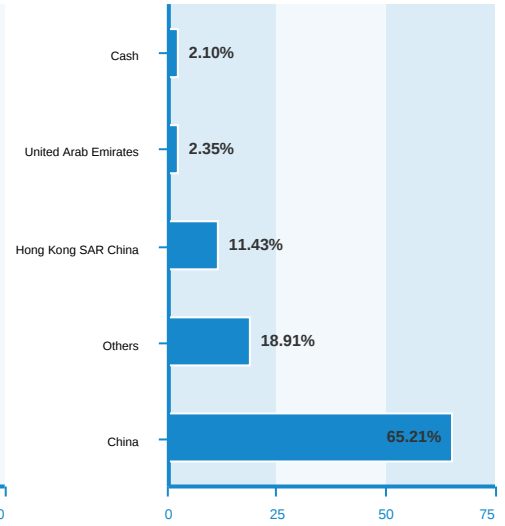
Asset Allocation (%)



Sector Allocation (%) *



Regional Allocation (%) *



* Of the target fund

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.

^Based on the fund's portfolio returns as at 15 April 2024, the Volatility Factor (VF) for this fund is 14.18 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 Principal China Multi Asset Income Fund Information Memorandum No.2 dated 31 December 2019, which have been deposited with Securities Commission Malaysia before investing and that you keep the said Information Memorandum for your record. Any issue of units to which the Information Memorandum relates will only be made upon receipt of the completed application form referred to in and accompanying the Information Memorandum, subject to the terms and conditions therein. The principal risks are returns not guaranteed, market risk, inflation risk and loan financing risk. The specific risks of the Target Fund are currency risk, Fund manager's risk and country risk. You can obtain a copy of the Information Memorandum from the head office of Principal Asset Management Berhad or from any of our approved distributors. 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. 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. All performance figures have been extracted from Lipper. 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 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.