

# Principal Islamic Asia Pacific Equity Syariah (USD)

## Fund Sharia Equity (USD)

Fund Factsheet 31-Aug-2020

### Investment Objective

Principal Islamic Asia Pacific Equity Syariah (USD) is aimed at obtaining a long-term favorable and optimal investment returns, but still providing an adequate income through investments in Sharia Equity-Based Securities issued by any corporations, and sold in a Public Offering and/or traded in any Stock Exchanges, both onshore of offshore, and other Sharia Securities in accordance with Sharia Principles in the Capital Market.

### Additional Information

Fund Type	Sharia Equity
Custodian Bank	Standard Chartered Bank
Inception Date	Jun 01, 2016
Currency	USD
Subscription Fee	Max 2.00%
Redemption Fee	Max 2.00%
Switching Fee	Max 2.00%
Custodian Fee	Max 1.00% p.a. (exclude VAT)
Fund Management Fee	Max 5.00% p.a. (exclude VAT)
Asset Under Management	USD 15.58 Mn
NAV Per Unit	USD 1.1924

#### Top 5 Securities In Portfolio

Alibaba Group Holding Ltd  
China Tourism Group Duty Free  
Reliance Industries Ltd  
Samsung Electronics Co. Ltd  
Taiwan Semiconductor Manuf

#### Fund Allocation

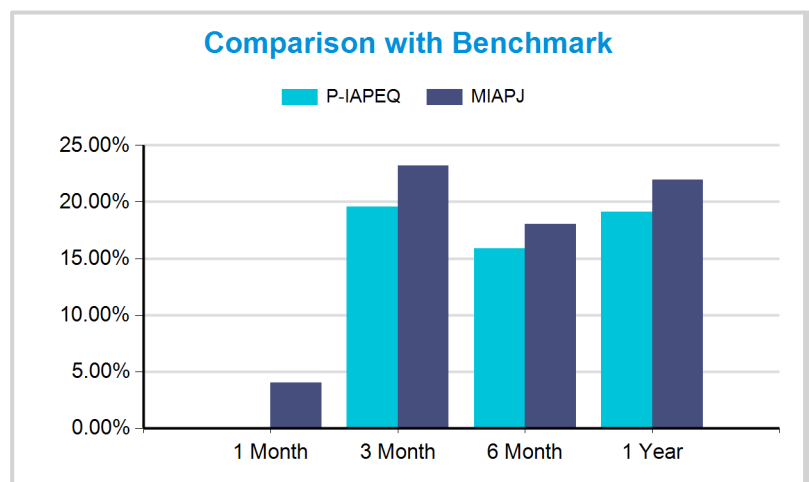
Equity	92.30 %
Others	7.70 %

#### Performance Since Inception

Highest Monthly Performance	: 12.62 %	Jul-2020
Lowest Monthly Performance	: -12.56 %	Oct-2018

### Fund Manager`s Comment

The MSCI AC Islamic Asia ex Japan were strong by 4.0% in US\$ terms in August 2020 pointing out on the better-than-expected economic recovery data. In US\$ term, Korea (+4.5%) and India (+3.6%) led the performance, followed by Cina (+3.1%), Indonesia (+3.1%), Hong Kong (+2.4%), Australia (+0.4%), Singapore (+0.4%), and Taiwan (+0.3%), while Malaysia (-5.1%), Thailand (-1.7%), and Philippine (-0.8%) dragged the performance. Top five constituents were Alibaba Group HLDG ADR, Taiwan Semiconductor MFG, Samsung Electronics Co, Reliance Industries, and China International Travel - A. Top five sector weights are IT, Consumer Discretionary, Communication Services, Energy, and Materials, which contributed 78.7% to total portfolio. Based on country weights, China, South Korea, Taiwan, India and Hong Kong, contributed 82.0% to total portfolio. We remain fully-invested in the fund while keep monitoring on economic data development through this pandemic. As the IT stocks continue to perform, we still favor this sector and balanced it with good performance by consumer discretionary. We will continue to take opportunity in this supportive market moving forward by selective names which are supported by economic recovery and USD weaknesses.



Performance	1 Month	3 Month	6 Month	1 Year	YTD	Since Inception
P-IAPEQ	0.02 %	19.57 %	15.89 %	19.10 %	6.78 %	19.24 %
Benchmark	4.03 %	23.20 %	18.02 %	21.98 %	7.18 %	53.22 %

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