

# Principal Life Style Fund - Principal International Bond Fund



Overall Morningstar Rating™ ★★☆☆

As of 30/6/2025

## Important Notes:

1. Principal International Bond Fund ("Fund") will invest mainly in the global bond markets. It will primarily invest in a portfolio of debt securities, both sovereign or non-sovereign, of varying maturities and denominated in the world's major currencies. The Fund is therefore subject to interest rate, foreign exchange, liquidity and credit risks.
2. Investment involves risk. There is no assurance on investment returns and you may not get back the amount originally invested.
3. The investment decision is yours and you should not invest in this Fund unless the intermediary who sells it to you has advised you that it is suitable for you and explained how it is consistent with your investment objectives.
4. You should not rely solely on this marketing material when making your investment decision. You should read the Explanatory Memorandum of Principal Life Style Fund for further details (including investment policy, risk factors, fees and charges, and fund information).

## Investment Objective

To protect and maximize real asset value in terms of international purchasing power by investing mainly in the global bond markets.

## Fund Information

Fund Managers	Chee Sin Koh 20 years of industry experience
	Howe Chung Wan 21 years of industry experience
	William C. Armstrong, CFA 38 years of industry experience
	Bryan Davis, CFA 32 years of industry experience
Fund Domicile	Hong Kong
Base Currency	Hong Kong Dollar
Fund Size	HK\$6,590.9 million
Initial Charge	Up to 5%
Management Fee	1.00% p.a.

For other charges and expenses, please refer to the Explanatory Memorandum.

## Fund Performance

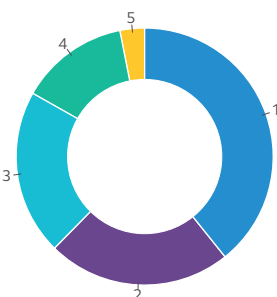
Cumulative Return <sup>1</sup> (%)	1 month	3 months	1 year	3 years	5 years	Since Inception
Fund	1.8	5.9	8.4	6.7	-8.4	19.7
Index <sup>2</sup>	2.0	5.8	9.6	9.8	-1.7	87.7

Calendar Year Return <sup>1</sup> (%)	YTD	2024	2023	2022	2021	2020
Fund	9.0	-3.8	5.9	-16.1	-5.3	6.7
Index <sup>2</sup>	8.6	-2.6	7.1	-14.4	-3.0	7.4

## Performance Since Inception<sup>1</sup>



## Currency Breakdown<sup>3</sup> (%)



1	US Dollar	39.2
2	Asia Pacific (ex-Hong Kong Dollar)	23.1
3	Euro	20.8
4	Others	13.7
5	Cash	3.1

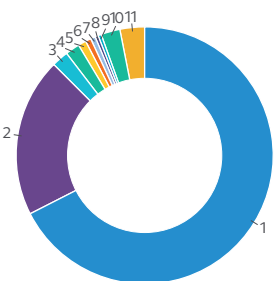
## Available Share Class

Share Class	Retail Class Units	-
Inception Date	2 Jul 2003	-
Unit NAV	HK\$11.9734	-
Fund Codes	HK0000036506	-
- ISIN	PRLSINB HK Equity	-
- Bloomberg		-
Dividend Policy	N/A	-

## Top Ten Holdings<sup>4</sup>

Bond	%
United States Treasury Note/Bond-4.125% 31/10/2027	4.4
Netherlands Government Bond-2.5% 15/07/2035	3.8
United States Treasury Note/Bond-0.625% 15/08/2030	3.6
United States Treasury Note/Bond-4.25% 15/05/2035	3.4
Bundesrepublik Deutschland-0.5% 15/02/2026	3.2
United States Treasury Note/Bond-0.875% 30/09/2026	3.0
Spain Government Bond-0.1% 30/04/2031	2.5
United States Treasury Note/Bond-4.25% 15/11/2034	2.5
United States Treasury Note/Bond-3.25% 30/06/2029	2.3
UK Treasury Gilt-4.5% 07/03/2035	2.3
<b>Total</b>	<b>31.0</b>
Total Holdings	202.0

## Industry Breakdown<sup>3</sup> (%)



1	Government	67.5
2	Financials	20.0
3	Consumer Staples	2.1
4	Information Technology	1.8
5	Energy	1.0
6	Industrials	0.7
7	Communication Services	0.6
8	Consumer Discretionary	0.4
9	Utilities	0.4
10	Others	2.4
11	Cash	3.1

1 The performance information reflects performance of the retail class units. It is denominated in HK dollar and calculated on NAV to NAV basis. Source: ©Morningstar 2025 and Principal Asset Management Company (Asia) Limited. Outperforming the BBG Global Agg x Securitized TR Index Value Unhedged USD is not specifically included in the objective of the Fund and the figures shown in the table are provided as a comparison only. The two methods of calculation of performance may not be identical. Overall Morningstar Rating™ 2025 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information in this document.

2 Index of the Fund: With effect from 1 October 2023, the index of the Fund has been changed to BBG Global Agg x Securitized TR Index Value Unhedged USD. Previous benchmark was Barclays Capital Global Aggregate Bond (Total Return) Index, 35% USD Hedged from 1 June 2015 to 30 September 2023, and Barclays Capital Global Aggregate Bond (Total Return) Index prior to 1 June 2015.

3 Investments do not always add up to 100% due to rounding.

4 Investors should be aware that the exposure of the Fund can change significantly on a daily basis.

This flyer is to be read in conjunction with the Explanatory Memorandum. Future performance and the capital value of the Fund are not guaranteed. Past performance figures are not indicative of future performance. The value of units may rise as well as fall. Investors are reminded that in certain circumstances their right to redeem may be suspended. Full details of the risks of investing in the Fund are contained in the Explanatory Memorandum. We recommend investors obtain and read a copy of the Explanatory Memorandum before investing.

This material has not been reviewed by the Securities and Futures Commission.

Issuer: Principal Asset Management Company (Asia) Limited