Principal® 信安

PRODUCT KEY FACTS

Principal Prosperity Series
Principal Sustainable Asian Allocation Fund
April 2025

- ***This statement provides you with key information about Principal Sustainable Asian Allocation Fund ("Sub-Fund").***
- ***This statement is a part of the offering document.***
- ***You should not invest in the Sub-Fund based on this statement alone.***

Quick facts

Fund Manager:	Principal Asset Management Company (Asia) Limited
Delegate of the Fund Manager:	Principal Global Investors, LLC (internal delegation, USA)
Sub-Delegate of the Fund Manager:	Principal Global Investors (Singapore) Limited (internal sub-delegation, Singapore) Principal Asset Management (S) Pte Ltd (internal sub-delegation, Singapore)
Trustee:	Principal Trust Company (Asia) Limited
Ongoing charges over a year:	Accumulation Class Units – Retail – USD *: 1.83% Accumulation Class Units – Retail – HKD *: 1.83% Accumulation Class Units – Retail – RMB hedged *: 1.82% Income (monthly) Class Units – Retail – USD ^: 1.83% Income (monthly) Class Units – Retail – HKD *: 1.83% Income (monthly) Class Units – Retail – RMB hedged ^: 1.83% Income Plus (monthly) Class Units – Retail – USD *: 1.83% Income Plus (monthly) Class Units – Retail – HKD *: 1.83% Income Plus (monthly) Class Units – Retail – RMB hedged *: 1.82%

* *The ongoing charges figure is an annualised figure which is calculated based on expenses chargeable to the relevant class for the 6-month period ended 31 December 2024 and then extrapolated to 12 months. This figure may vary from year to year.*

^ *The ongoing charges figure is an estimate only as the relevant class has not yet been launched. It represents the sum of the estimated ongoing expenses chargeable to the relevant class of the Sub-Fund over a 12-month period expressed as a percentage of the estimated average net asset value of the relevant class of the Sub-Fund over the same period. The actual figure may be different upon actual operation of the relevant class and the figure may vary from year to year.*

Dealing frequency:	Every business day
Base currency:	US Dollar

Quick facts (con't)

Dividend policy:	**For Accumulation Class Units:** The Fund Manager at present does not intend to make distributions in respect of the Accumulation Class Units, and any income received by the Sub-Fund attributable to the Accumulation Class Units will be reinvested in the Sub-Fund and reflected in the price of the Accumulation Class Units. **For Income Class Units and Income Plus Class Units:** 1. (a) Dividend, if declared, will be paid on a monthly basis. If the dividend is below US$100, it will be reinvested. (b) There is no guarantee that dividends will be paid or that there will be a target level of dividend payments for the Income Class Units. It is intended, although not guaranteed, that Income Plus Class Units will distribute a set level of net income, i.e. a target income, determined by the Fund Manager on a regular basis. The level and frequency of the dividends paid by the Sub-Fund does not necessarily indicate the total return and income of the Sub-Fund. Dividend payments are subject to the Fund Manager's discretion. 2. The dividend distributed by the Sub-Fund in respect of Income Class Units may be paid effectively out of the capital of the Sub-Fund (i.e. making the distribution from gross income while charging all or part of the relevant Sub-Fund's fees and expenses to capital), resulting in an increase in distributable income for the payment of dividend by the Sub-Fund and may result in an immediate reduction of the net asset value per unit of the relevant class. Dividend for Income Plus Class Units may be paid out of capital. Such payment of dividend effectively out of capital or out of capital amounts to a return or withdrawal of part of an investor's original investment in the Income Class Units or the Income Plus Class Units or from any capital gains attributable to that original investment.
Financial year end of the Sub-Fund:	30 June
Min. investment:	For classes denominated in USD: US$1,000 initial, N/A additional For classes denominated in HKD: HK$5,000 initial, N/A additional For classes denominated in RMB: RMB5,000 initial, N/A additional

What is this product?

The Sub-Fund is a sub-fund of Principal Prosperity Series which is an umbrella unit trust governed by the laws of Hong Kong.

Objectives and Investment Strategy

Objective

The Sub-Fund will primarily (i.e. at least 70% of the Sub-Fund's net asset value) invest in a diversified range of assets and securities (including equities, equity related securities and debt securities) of companies and issuers in Asia Pacific (ex-Japan) region which are considered to be outperforming their peers with respect to sustainability performance based on environmental, social and governance ("**ESG**") factors ("**ESG achievers**") as well as exchange traded funds ("**ETFs**") and collective investment schemes ("**CISs**"), which primarily invest in equity or debt securities of companies or issuers that maintain better ESG profiles than their corresponding traditional counterparts (collectively "**ESG achiever ETFs/CISs**"), and provide capital growth and income over medium to long term.

Objectives and Investment Strategy (con't)

Investment Strategy

The Sub-Fund aims to maintain a minimum of 70% of the Sub-Fund's net asset value invested in (i) equity and equity related securities and/or (ii) debt securities issued by ESG achievers as well as ESG achiever ETFs/CISs. The Sub-Fund adopts a dynamic asset allocation strategy, and may invest up to 85% of its latest net asset value in either equities or debt securities. The aggregate investment of the Sub-Fund's investment in ETFs and CISs (including ESG achiever ETFs/CISs) will be less than 30% of the Sub-Fund's net asset value.

The Fund Manager adopts a best-in-class strategy under which the Fund Manager will screen all securities investable by the Sub-Fund (including ETFs and CISs) with the aim of identifying ESG achievers and ESG achiever ETFs/CISs.

The Fund Manager will assign ESG scorings on potential companies/issuers by using a proprietary ESG methodology. Companies/issuers which are in the higher Quartile 1 or 2 within Asia Pacific (ex-Japan) region, or within their respective sectors of sub-regions (i.e. Greater China, Asia developed markets and Asia emerging markets (ex-Greater China)) based on ESG scores as ranked by the Fund Manager's internal rating system will be considered to be ESG achievers. The ESG scores are measured through the use of proprietary research and ESG data from third-party providers (including but not limited to MSCI). The ESG scores from the Fund Manager's internal rating system represent the Fund Manager's ESG view based on key sustainability risks (i.e. climate change, human capital, corporate governance on ESG matters, etc.) associated with the specific companies/issuers. In order to calculate the ESG score of a potential company/issuer, the Fund Manager will first identify the material risks and opportunities factors of the potential company/issuer based on its industry or sector which are spread across Environmental, Social and Governance categories ("**ESG risks/opportunities factor(s)**"). The weights assigned to each sector-specific ESG risks/opportunities factor will vary based on its contribution to making positive ESG impact. Governance is an important consideration for all institutions, and it is the one category that is universally applicable across all sectors. A potential company/issuer's exposure to each of the identified ESG risks/opportunities factor will be ranked against its peers and such level of exposure is translated into an underlying score. For each potential company/issuer, a weighted average score will be calculated based on the underlying scores and weights of the ESG risks/opportunities factors identified. The higher the scores a potential company/issuer receives for each of the ESG risks/opportunities factors, the higher the overall ESG score of a potential company/issuer will be.

The Fund Manager supplements the ESG scores with qualitative assessment. In the event that ESG data are not available or comprehensive, the Fund Manager would provide a subjective qualification of the company's/issuer's ESG outlook, based on case studies, publicly available information, company visits and relevant assessment reports. Companies/issuers demonstrating strong or improving ESG fundamentals or a propensity to address ESG issues, e.g. whose business principles or activities align with one or more sustainable investment themes associated with the UN Sustainable Development Goals, would be favoured over companies/issuers with deteriorating ESG outlook. As a result of all of the above ESG criteria for screening, except for ETFs and CISs, it is expected that the size of the investment universe of the Sub-Fund will be reduced by at least 20% in terms of number of companies/issuers. The Fund Manager will then apply its own internal analysis based on fundamental analysis and valuation approach to select securities from the eligible investment universe. The Sub-Fund will exclude companies that (i) are classified by the GICS Industry Sector classification to fall within the tobacco sub-industry; (ii) have more than 10% of the revenue derived from direct manufacturing and production of controversial weapons (including but not limited to landmines, cluster munition, bio-weapons and nuclear weapons) or their key component, based on the data from third-party providers (including but not limited to MSCI); and (iii) are deemed to have governance concerns through discovery during engagement process and company research.

ESG achiever ETFs/CISs will be identified by using the Fund Manager's internal screening process. Only ETFs/CISs with available information on full holdings of underlying securities will be eligible for the internal screening process. The Fund Manager will first distinguish whether the eligible ETFs/CISs track an index with ESG focus or feature ESG related theme or focus, and select ETFs/CISs that incorporate the key ESG focus or feature ESG related theme or focus of the Sub-Fund and also adopt investment objectives or strategies that are consistent with the Sub-Fund's best-in-class approach. The Fund Manager will then assess the ESG profiles of the selected ETFs/CISs and choose the ESG achiever ETFs/CISs with more than 70% of the underlying securities qualified as ESG achievers (as described above).

Objectives and Investment Strategy (con't)

Investment Strategy (con't)

Up to 30% of the Sub-Fund's net asset value may be invested in (a) equities and debt securities of companies and issuers (i) outside the Asia Pacific (ex-Japan) region and/or (ii) not considered to be ESG achievers (as described above) but demonstrate improving sustainability attributes (e.g. companies/issuers which demonstrate the potential for improvement in sustainability practices and performance through the implementation and execution of a formal engagement plan), or whose business principles or activities align with one or more sustainable investment themes associated with the UN Sustainable Development Goals, or green/sustainable financing instruments such as green bonds or sustainability linked bonds, or securities issued by companies in the green sector such as renewable companies, and/or (b) ETFs/CISs (i) outside the Asia Pacific (ex-Japan) region and/or (ii) not considered to be ESG achiever ETFs/CISs (as described above) but demonstrate attributes consistent with a minimum ESG fund rating of BBB or its equivalent based on: (1) ESG fund rating from third-party providers (including but not limited to MSCI) or, (2) only in the circumstances when ESG fund rating from third-party providers is not available, the Fund Manager's internal ESG fund quality scores which are calculated by using the ESG rating data of the relevant underlying investments derived from third-party providers (including but not limited to MSCI) and the Fund Manager's factor adjustments based on the ESG rating trend and rating distribution of the underlying investments, and/or (c) cash and cash equivalents.

The target ranges of asset allocation of the Sub-Fund are as follows:-

Asset Type	Range (of the Sub-Fund's net asset value)
Asia Pacific (ex-Japan) equities (including ETFs/CISs which invest primarily in equities)	Up to 85% but, the aggregate investment in ETFs/CISs will be less than 30% of the Sub-Fund's net asset value
Asia Pacific (ex-Japan) debt securities (including, but not limited to, sovereign, quasi-sovereign, agency, corporate bonds, floating rate notes, bills, commercial papers, certificate of deposit, and debt instruments with loss-absorption features, which may be denominated in USD and/or other currencies; as well as ETFs/CISs which invest primarily in debt securities)	Up to 85% but, the aggregate investment in ETFs/CISs will be less than 30% of the Sub-Fund's net asset value
Cash and cash equivalents	Up to 30%

The asset allocation of the Sub-Fund will change according to the Sub-Delegate of the Fund Manager's views of fundamental economic and market conditions and investment trends across the globe, taking into consideration factors such as liquidity, costs, timing of execution, relative attractiveness of asset classes, securities available in the market and development across the ESG landscape.

The Sub-Fund may invest up to 40% of its net asset value in debt securities rated below investment grade (i.e. rated BB+ or below by Standard & Poor's or comparable ratings by Moody's Investors Services or Fitch Ratings) or in the case the credit rating is designated/assigned by a PRC[1] credit rating agency, A+ and below, or unrated. For the purpose of the Sub-Fund, "unrated debt securities" is defined as debt securities which neither the debt securities nor their issuers have a credit rating. While these credit ratings provided by the relevant rating agencies serve as a point of reference, the Sub-Delegate of the Fund Manager will conduct its own assessment on the credit quality based on various factors, such as leverage level, operating margin, return on capital, interest coverage, operating cash flows, industry outlook, competitive position in the market and corporate governance.

The Sub-Fund may also invest up to 10% of its net asset value in debt securities issued and/or guaranteed by a single sovereign issuer (including its government, public or local authority) which is below investment grade.

[1] "PRC" means the People's Republic of China excluding Hong Kong, Macau and Taiwan for the purpose of this product key facts statement.

Objectives and Investment Strategy (con't)

Investment Strategy (con't)

These investments may be denominated in various currencies. The Sub-Fund will not aim to focus its investments on any single country or market capitalisation. However, investments in any country or market capitalisation may be concentrated, depending on the Fund Manager's Sub-Delegate's assessment of the market conditions at different times.

The Sub-Fund may from time to time invest less than 30% of its net asset value in RMB-denominated debt securities and equity securities issued in the PRC (including China A-shares) directly via the Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, the Qualified Foreign Investor ("**QFI**") regime, the China interbank bond market direct access program and/or Bond Connect, or indirectly through access products or other ETFs/CISs, as well as urban investment bonds which are debt instruments issued by local government financing vehicles ("**LGFVs**"). These LGFVs are separate legal entities established by local governments and/or their affiliates to raise financing for public welfare investment or infrastructure projects.

The Sub-Fund may invest less than 30% of its net asset value in listed real estate investment trusts ("**REITs**").

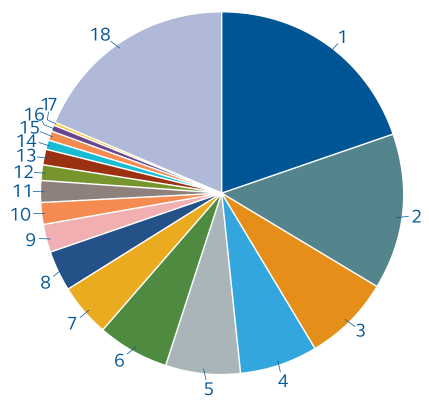
The Sub-Fund may invest up to 10% of its net asset value in collateralized and/or securitized products such as asset-backed securities and mortgage-backed securities.

The Sub-Fund may also invest up to 10% of its net asset value in debt instruments with loss absorption features, which may include instruments classified as Additional Tier 1/Tier 2 capital instruments, contingent convertible bonds ("**CoCos**"), non-preferred senior bonds which may also be known as Tier 3 bonds and other instruments eligible to count as loss-absorbing capacity under the resolution regime for financial institution, in compliance with its investment policy and limits. These instruments may be subject to contingent write-down or contingent conversion to equity on the occurrence of trigger event(s).

The Sub-Fund may use financial derivative instruments for hedging and investment purposes.

The Sub-Fund may employ currency management and hedging techniques which includes active management of currency hedging decisions on the Sub-Fund's portfolio.

Investment Mix as at 31 December 2024



1	PRC equities and fixed income securities	19.8%
2	India equities and fixed income securities	14.0%
3	Indonesia equities and fixed income securities	7.7%
4	Taiwan equities and fixed income securities	6.8%
5	Hong Kong equities and fixed income securities	6.8%
6	Australia equities and fixed income securities	6.2%
7	Korea equities and fixed income securities	4.9%
8	Singapore equities and fixed income securities	3.4%
9	United States equities and fixed income securities	2.5%
10	Macau equities and fixed income securities	2.1%
11	Japan equities and fixed income securities	2.0%
12	United Kingdom equities and fixed income securities	1.4%
13	Philippines equities and fixed income securities	1.4%
14	Thailand equities and fixed income securities	0.7%
15	Canada equities and fixed income securities	0.7%
16	Malaysia equities and fixed income securities	0.7%
17	Other equities and fixed income securities	0.3%
18	Cash and others	18.4%

Note: The Investment mix percentages shown above may not always add up to 100% due to rounding.

Use of derivatives / investment in derivatives

The Sub-Fund's net derivative exposure may be up to 50% of the Sub-Fund's net asset value.

What are the key risks?

Investment involves risks. Please refer to the Explanatory Memorandum for details including the risk factors.

1. **General investment risk**
   The Sub-Fund's investment portfolio may fall in value due to any of the key risk factors below and therefore your investment in the Sub-Fund may suffer losses. There is no guarantee of the repayment of principal.

2. **Equity market risk**
   The Sub-Fund's investments are subject to the risks inherent in all securities, including the fact that the value of holdings may go down as well as up due to various factors, such as changes in investment sentiment, political and economic conditions and issuer-specific factors. In particular, dividend yields from the Sub-Fund's investments may fluctuate up or down as a result of changes in the dividend policy of the underlying companies in which the Sub-Fund is invested. Such changes will impact the level of dividend available for distribution by the Sub-Fund.

3. **ESG investment policy risk**
   The use of ESG criteria as described under the "Objectives and Investment Strategy" section above may affect the Sub-Fund's investment performance and, as such, the Sub-Fund may perform differently compared to similar funds that do not use such criteria. For instance, ESG criteria used in the Sub-Fund's investment policy may result in the Sub-Fund forgoing opportunities to buy certain securities when it might otherwise be advantageous to do so, and/or selling securities due to such securities no longer meeting the Sub-Fund's ESG criteria when it might be disadvantageous to do so. As such, the application of ESG criteria may restrict the ability of the Sub-Fund to acquire or dispose of its investments at a price and time that it wishes to do so, and may therefore result in a loss to the Sub-Fund.

   The use of ESG criteria may also result in the Sub-Fund being concentrated in companies with a focus on ESG criteria and its value may be more volatile than that of a fund having a more diverse portfolio of investments.

   The selection of securities may involve the subjective judgement of the Fund Manager's Sub-Delegates. There is also a lack of standardised taxonomy of ESG criteria evaluation methodology and the way in which different funds apply such ESG criteria may vary.

   The Fund Manager and the Fund Manager's Sub-Delegates' ESG assessment takes into account ESG data and research from external data providers, which may be incomplete, inaccurate or unavailable. As a result, there is a risk associated with the assessment of a security or issuer based on such information or data.

4. **Risks associated with debt securities**
   - Credit/Counterparty risk – The Sub-Fund is exposed to the credit/default risk of issuers of the debt securities that the Sub-Fund may invest in.
   - Interest rate risk – Investment in the Sub-Fund is subject to interest rate risk. In general, the prices of debt securities rise when interest rates fall, whilst their prices fall when interest rates rise.
   - Volatility and liquidity risk – The debt securities in certain markets in Asia may be subject to higher volatility and lower liquidity compared to more developed markets. The prices of securities traded in such markets may be subject to fluctuations. The bid and offer spreads of the price of such investments may be large and the Sub-Fund may incur significant trading costs.
   - Downgrading risk – The credit rating of a debt instrument or its issuer may subsequently be downgraded. In the event of such downgrading, the value of the fund may be adversely affected. The Fund Manager may or may not be able to dispose of the debt instruments that are being downgraded.
   - Risk associated with debt securities rated below investment grade or unrated – The Sub-Fund may invest in debt securities rated below investment grade (i.e. rated BB+ or below by Standard & Poor's or comparable ratings by Moody's Investors Services or Fitch Ratings in the case where the credit rating is designated/assigned by an internationally recognised credit agency or in the case the credit rating is designated/assigned by a PRC credit rating agency, A+ and below) or unrated. Such securities are generally subject to lower liquidity, higher volatility and greater risk of loss of principal and interest than high-rated debt securities.

What are the key risks? (con't)

4. **Risks associated with debt securities (con't)**
   - Sovereign debt risk – The Sub-Fund's investment in securities issued or guaranteed by governments may be exposed to political, social and economic risks. In adverse situations, the sovereign issuers may not be able or willing to repay the principal and/or interest when due or may request the Sub-Fund to participate in restructuring such debts. The Sub-Fund may suffer significant losses when there is a default of sovereign debt issuers.
   - Valuation risk – Valuation of the Sub-Fund's investments may involve uncertainties and judgmental determinations. If such valuation turns out to be incorrect, this may affect the net asset value calculation of the Sub-Fund.
   - Credit rating risk – Credit ratings assigned by rating agencies are subject to limitations and do not guarantee the creditworthiness of the security and/or issuer at all times.
   - Credit rating agency risk – The credit appraisal system in the PRC and the rating methodologies employed in the PRC may be different from those employed in other markets. Credit ratings given by PRC rating agencies may therefore not be directly comparable with those given by other international rating agencies.

5. **Risk relating to dynamic asset allocation strategy**

   The investments of the fund may be periodically rebalanced and therefore the Sub-Fund may incur greater transaction costs than a fund with static allocation strategy. Such dynamic asset allocation strategy may not achieve the desired results under all circumstances and market conditions.

6. **Specific risks in investing in emerging markets**
   Various markets in Asia Pacific (ex-Japan) region in which the Sub-Fund may invest, including but not limited to PRC, Indonesia, India, Malaysia, the Philippines and Thailand, are considered as emerging markets. As emerging markets tend to be more volatile than developed markets, any holdings in emerging markets are exposed to higher levels of market risk. Holdings in emerging markets are also exposed to special considerations not typically associated with investment in more developed markets, such as liquidity risks, currency risks/control, political and economic uncertainties, legal and taxation risks, settlement risks, custody risk and the likelihood of a high degree of volatility. The securities markets of some of the emerging countries in which the Sub-Fund's assets may be invested are not yet fully developed which may, in some circumstances, lead to a potential lack of liquidity. Accounting, auditing and financial reporting standards in some of the emerging markets in which the Sub-Fund's assets may be invested may be less vigorous than international standards. As a result, certain material disclosures may not be made by some companies. As a result, the Sub-Fund/investors may be adversely impacted.

7. **Currency risk**
   The performance of the Sub-Fund may be affected by movements in the exchange rate between the currencies in which the Sub-Fund's assets are held and the base currency of the Sub-Fund. The Sub-Fund will have exposure to fluctuations in currency exchange rates where it invests directly or indirectly in securities denominated in currencies other than its base currency (i.e. US dollars). Also, a class of units may be designated in a currency other than the base currency of the Sub-Fund. The Sub-Fund may, in part, seek to offset the risks associated with such exposure through foreign exchange transactions. The markets in which foreign exchange transactions are effected are highly volatile, highly specialised and highly technical. Significant changes, including changes in liquidity and prices, can occur in such markets within very short periods of time, often within minutes. Foreign exchange trading risks which may unfavourably affect the net asset value of the Sub-Fund include, but are not limited to, exchange rate risk, interest rate risk and potential interference by foreign governments through regulation of local exchange markets, foreign investment, or particular transactions in foreign currency. As a result, the Sub-Fund/investors may be adversely impacted.

8. **Concentration risk**
   The Sub-Fund's investments may be concentrated in the markets of Asia Pacific (ex-Japan) region and the investment performance is sensitive to movements in these markets. Therefore, the performance of the Sub-Fund may differ significantly in direction and degree from the overall global stock market performance. The value of the Sub-Fund may be more volatile than that of a fund having a more diverse portfolio of investments. The value of the Sub-Fund may be more susceptible to adverse economic, political, policy, foreign exchange, liquidity, tax, legal or regulatory event affecting the relevant markets. As a result, the Sub-Fund/investors may be adversely impacted.

What are the key risks? (con't)

9. Risks associated with RMB unit classes

A unit class may be denominated in RMB. RMB is currently not freely convertible and is subject to exchange controls and restrictions. Non-RMB based investors are exposed to foreign exchange risk and there is no guarantee that the value of RMB against the investors' base currencies (for example HKD) will not depreciate. Any depreciation of RMB could adversely affect the value of investor's investment in the Sub-Fund. Although offshore RMB (CNH) and onshore RMB (CNY) are the same currency, they trade at different rates. Any divergence between CNH and CNY may adversely impact investors. Under exceptional circumstances, payment of realisation and/or distribution payment in RMB may be delayed due to the exchange controls and restrictions applicable to RMB.

10. Risks associated with investment in financial derivative instruments (FDI)

Risks associated with FDI include counterparty/credit risk, liquidity risk, valuation risk, volatility risk and over-the-counter transaction risk. The leverage element/component of an FDI can result in a loss significantly greater than the amount invested in the FDI by the Sub-Fund. Exposure to FDI may lead to a high risk of significant loss by the Sub-Fund.

11. Risks of implementing active currency position

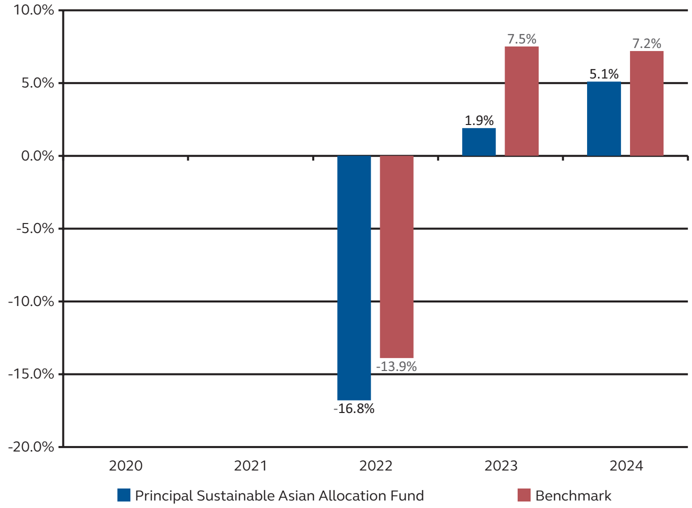
As the active currency position implemented by the Sub-Fund may not be correlated with the underlying securities positions held by the Sub-Fund, the Sub-Fund may suffer a significant or total loss even if there is no loss of the value of the underlying securities positions being held by the Sub-Fund.

12. Dividend paid effectively out of capital or out of capital

In respect of the Income Class Units, the Fund Manager may at its discretion pay dividend out of gross income while paying all or part of the fees and expenses attributable to the Income Class Units out of the capital of such units, resulting in an increase in distributable income for the payment of dividend by the Income Class Units and therefore, the Sub-Fund may effectively pay dividend out of capital. For Income Plus Class Units, the Fund Manager may pay dividends out of capital. The payment of dividends effectively out of capital or out of capital amounts to a return or withdrawal of part of a Unitholder's original investment in the Income Class Units or the Income Plus Class Units or from any capital gains attributable to that original investment. Any such distributions may result in an immediate reduction of the net asset value per unit.

The distribution amount and net asset value of the hedged unit class(es) may be adversely affected by differences in the interest rates of the reference currency of the hedged unit class(es) and the Sub-Fund's base currency, resulting in an increase in the amount of distribution that is paid out of capital and hence a greater erosion of capital than other non-hedged unit classes.

How has the Sub-Fund performed?



Past performance information is not indicative of future performance. Investors may not get back the full amount invested.

The computation basis of the performance is based on the calendar year end, NAV-to-NAV, with dividend reinvested.

These figures show by how much the Accumulation Class Units – Retail – USD increased or decreased in value during the calendar year being shown. Performance data has been calculated in USD including ongoing charges and excluding preliminary charge and realisation charge you might have to pay.

Where no past performance is shown there was insufficient data available in that year to provide performance.

Fund launch date: 10 January 2022
Accumulation Class Units – Retail – USD launch date: 10 January 2022

Benchmark: 50% MSCI AC Asia Pacific ex Japan Net Return Index (USD) + 50% ICE BofA Merrill Lynch Asian Dollar Index

Accumulation Class Units – Retail – USD is selected as the most appropriate representative unit class as it is the retail unit class denominated in the Sub-Fund's base currency.

Is there any guarantee?

The Sub-Fund does not have any guarantees. You may not get back the full amount of the money you invest.

What are the fees and charges?

- **Charges which may be payable by you**
  You may have to pay the following fees when dealing in the units of the Sub-Fund.

Fee	What you pay
Preliminary charge	Up to 5% of the initial offer price or issue price, as the case may be
Conversion charge	Up to 1% of the issue price of the new class
Realisation charge	Up to 1% of the realisation price

- **Ongoing fees payable by the Sub-Fund**
  The following expenses will be paid out of the Sub-Fund. They affect you because they reduce the return you get on your investments.

	Annual rate (as a % of the Sub-Fund's net asset value)
Management fee	1.25% (maximum 2.5%)
Trustee fee and Administration fee^	0.3%
Performance fee	N/A

^ *Subject to a minimum Trustee fee of USD15,000 per annum in relation to the Sub-Fund.*

- **Other fees**
  You may have to pay other fees when dealing in the units of the Sub-Fund. The Sub-Fund will bear the costs which are directly attributable to it. Please refer to the section "Expenses and Charges" of the Explanatory Memorandum for details.

  You will be given not less than 3 months' prior notice should there be an increase in any of the above fees and charges from the current level up to the specified maximum level.

Additional Information

- You generally buy and/or realise units at the Sub-Fund's next-determined net asset value after the Fund Manager receives your request in good order on or before 4:00 p.m. (Hong Kong time) (being the dealing cut-off time) on a particular dealing day. If you place your subscription or realisation orders through your distributor, please check with your distributor for the distributor's internal dealing cut-off time (which may be earlier than the Sub-Fund's dealing cut-off time).
- The net asset value per unit for the Sub-Fund will be calculated on each dealing day and published daily online at http://www.principal.com.hk*.
- The composition of the dividends (i.e. the relative amounts paid out of (i) net distributable income and (ii) capital) for the last 12 months for the Income Class Units and Income Plus Class Units are available from the Fund Manager on request and are also available from the website http://www.principal.com.hk*.
- Subject to prior approval of the Securities and Futures Commission (SFC) (if required), the Fund Manager may amend the above-mentioned dividend policy in the future by giving the affected Unitholders not less than one (1) month's notice of such change.
- The past performance information of other unit classes offered to Hong Kong investors (if any) is available from the Fund Manager on request and from the website http://www.principal.com.hk*.

* *The website has not been reviewed by the SFC.*

Important

- If you are in doubt, you should seek professional advice.
- The SFC takes no responsibility for the contents of this statement and makes no representation as to its accuracy or completeness.

Issuer of this material: Principal Asset Management Company (Asia) Limited