

# Principal Asia Pacific Dynamic Income Fund - Class MYR

28 February 2026



## Fund Objective

The Fund aims to provide regular income by investing primarily in the Asia Pacific ex Japan region and at the same time aims to achieve capital appreciation over the medium to long term. The Fund will be managed with the aim of achieving a stable and positive investment returns over the medium to long term through investments primarily in Asia Pacific ex Japan region, i.e. companies that are domiciled in, listed in, and/or have significant operations in the Asia Pacific ex Japan region. The fund may also invest up to 20% of its NAV in companies that are listed globally with some business/operations within the Asia Pacific ex Japan region to capture growth opportunities.

## Lipper Score

Total Return

3

Consistent Return

4

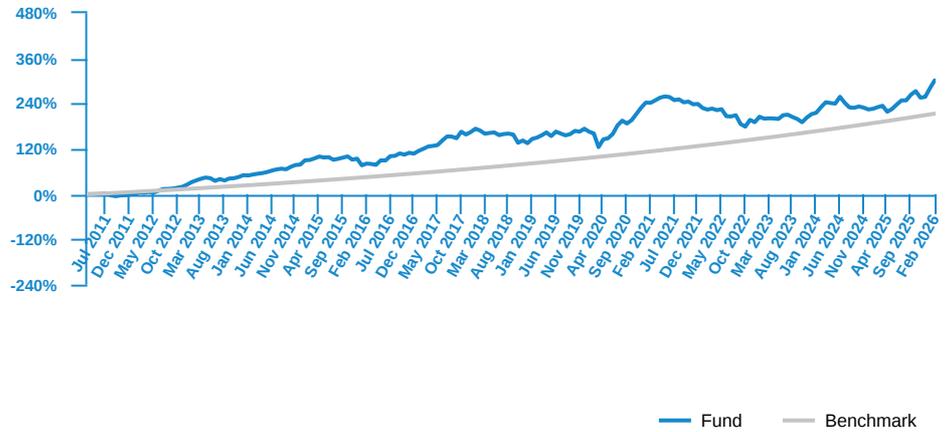
## Morningstar Rating



## Fund Information

|                                     |  |
|-------------------------------------|--|
| ISIN Code                           | MYU1000DP009   |
| Lipper ID                           | 68094500   |
| Bloomberg Ticker                    | CPASPD1 MK   |
| Domicile                            | Malaysia   |
| Currency                            | MYR  |
| Base Currency                       | USD  |
| Fund Inception                      | 25 Apr 2011  |
| Benchmark                           | The Fund has a target return of eight percent (8%) 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                      | Up to 1.80% p.a. of the NAV  |
| Trustee Fee                         | Up to 0.05% p.a. of the NAV  |
| Fund Size (MYR)                     | MYR 3833.91 million  |
| Fund Unit                           | 14487.54 million units   |
| NAV per unit (As at 28 Feb 2026)    | MYR 0.2646   |
| Initial Offering Period (IOP) Date  | 16 May 2011  |
| Initial Offering Period (IOP) Price | MYR 0.25   |

## 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                       | 12.26 | 5.50 | 12.84 | 15.17 | 21.43 | 33.77 | 17.36 | 301.72          |
| Benchmark                  | 1.25  | 0.59 | 1.92  | 3.89  | 8.00  | 25.97 | 46.93 | 213.49          |

| Calendar Year Returns (%) |       |      |      |        |      |       |  |
|---------------------------|-------|------|------|--------|------|-------|--|
|                           | 2025  | 2024 | 2023 | 2022   | 2021 | 2020  |  |
| Fund                      | 10.21 | 3.98 | 7.33 | -14.27 | 3.06 | 20.33 |  |
| Benchmark                 | 8.00  | 8.00 | 8.00 | 8.00   | 8.00 | 8.00  |  |

| Most Recent Fund Distributions |          |          |          |          |          |          |
|--------------------------------|----------|----------|----------|----------|----------|----------|
|                                | 2025 Dec | 2025 Sep | 2025 Jun | 2025 Mar | 2024 Dec | 2024 Sep |
| Gross (sen/unit)               | 0.25     | 0.29     | 0.21     | 0.18     | 0.22     | 0.08     |
| Annualised Yield (%)           | 4.26     | 4.80     | 3.71     | 3.12     | 4.02     | 1.45     |

| Most Recent Unit Splits |  |  |  |          |          |
|-------------------------|--|--|--|----------|----------|
|                         |  |  |  | 2014 Oct | 2020 Dec |
| Ratio                   |  |  |  | 2:5      | 3:4      |

Note: April 2011 to February 2026.

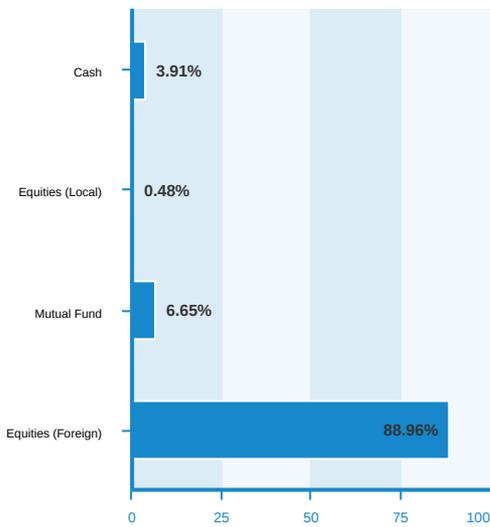
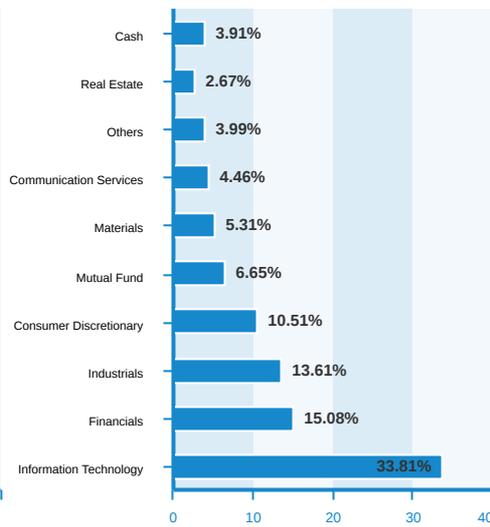
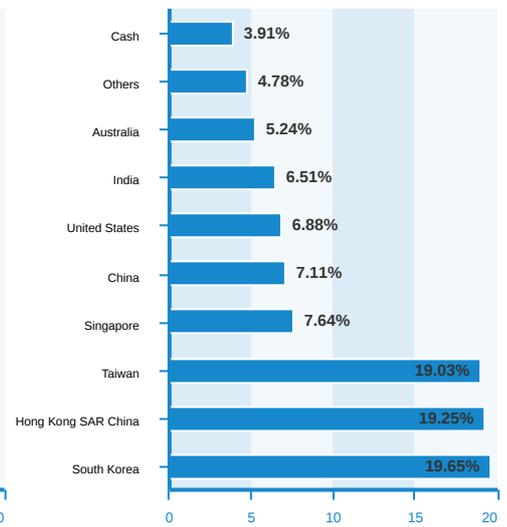
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

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                       |                     |                 | Fund Risk Statistics   |      |
|------------------------------------|---------------------|-----------------|------------------------|------|
|                                    | Country             | % of Net Assets |                        |      |
| Taiwan Semiconductor Manufacturing | Taiwan              | 10.59           | Beta                   | N/A  |
| Samsung Electronics Co Ltd         | South Korea         | 9.12            | Information Ratio      | 0.06 |
| Tencent Hldg Ltd                   | Hong Kong SAR China | 4.46            | Sharpe Ratio           | 0.18 |
| SK Hynix Inc                       | South Korea         | 3.99            | (3 years monthly data) |      |
| Alibaba Group Holding Ltd          | Hong Kong SAR China | 3.77            |                        |      |
| VanEck Gold Miners ETF             | United States       | 3.21            |                        |      |
| AIA Group Ltd                      | Hong Kong SAR China | 2.45            |                        |      |
| Keppel Ltd                         | Singapore           | 2.06            |                        |      |
| HD Hyundai Electric Co Ltd         | South Korea         | 2.06            |                        |      |
| Galaxy Entertainment Grp Ltd       | Hong Kong SAR China | 2.05            |                        |      |

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**

The Fund rose 5.50% in MYR terms in February, outperforming the benchmark by 491 bps, and bringing the YTD outperformance against the benchmark by 1101 bps.

The MSCI AC Asia Pacific ex Japan Index kicked off the year to a great start, advancing 6% in February in USD terms. Korea and Thailand were the outperformers, while China and Indonesia lagged.

The USD appreciated by 0.64% MoM and the US 10-year bond yields fell 30bps to end the month at 3.94%. Commodities prices continued to surge and gold jumped 7.9% on concerns over geopolitics.

US CPI in February was at 2.4%YoY which was in line with expectations.

China's manufacturing PMI fell below 50 in January but is making some progress to move out of the deflationary environment, with CPI at 0.2% in January and PPI is -1.4%YoY versus 1.9%YoY in December. Shanghai relaxed home purchase restrictions for non-local residents and raised the maximum loan quotas, attempting to stabilize its housing market. More cities may follow.

Earnings growth for 2026 is strong at 35% for Asia. Earnings upward revisions have been significant in Korea and Taiwan due to upgrades seen in Information Technology sector.

The key risks in the near term are an extended conflict in Iran, significant damage to infrastructure, escalation of the conflict beyond countries in the Middle East.

Given the geopolitical tensions in the Middle East, volatility should ensue in the Asian markets. As we expect the broadening of markets beyond technology, we have added to our exposure in industrials, materials, and financials. We will continue to focus on companies with quality growth and/or high free cashflow and/or improving capital management, e.g., selected consumer discretionary, staples, gaming, property. We prefer technology, financials and industrials with exposure to defense, nuclear, power equipment.

Risks would be (1) reduction in AI Capex, (2) sticky inflation, and (3) a prolonged war in Middle East causing oil prices to be higher for longer

\*Based on the fund's portfolio returns as at 15 February 2026, the Volatility Factor (VF) for this fund is 9.96 and is classified as "Moderate" (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 Asia Pacific Dynamic Income Fund Prospectus Issue No. M5 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 to 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 and default risk, currency risk, interest rate risk, liquidity risk, risk of investing in emerging markets, stock specific risk. 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 Fund. 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 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. Where a unit split/distribution is declared, you 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](http://www.principal.com.my) for a prospectus containing this and other information. Please read it carefully before investing.