

Origin Global Emerging Markets Fund - A Class Accumulation Units

31 August 2023

Investment advisor

Principal Global Investors, LLC ("PGI")

Sub investment advisor

Origin Asset Management, LLP ("Principal Origin")

Principal Origin is a trade name of Origin Asset Management LLP, an affiliate of Principal Global Investors. Principal Origin specialises in global equities management, with expertise in the use of systematic, evidence based investments to build equity portfolios.

Fund managers

Tarlock Randhawa

23 Yrs Industry Exp

Chris Carter

41 Yrs Industry Exp

Nerys Weir

22 Yrs Industry Exp

Investment objective

The investment objective of the Fund is to seek to achieve capital growth through investment in global emerging markets equities. Universe: All Emerging Markets stocks with a market cap of \$1bn and above.

Index

MSCI Emerging Markets NTR Index*

Fund facts

| | |
|---------------------|--------------|
| Fund size | \$70.4m |
| Base currency | USD |
| Fund domicile | IRELAND |
| UCITS qualifying | Yes |
| Dealing | 10:00 AM GMT |
| | Daily |
| SFDR Categorisation | Article 8 |

Unit class facts

| | |
|---------------------|--------------|
| Launch date | 11 Dec 2019 |
| Currency | USD |
| Minimum investment | US\$ 1,000 |
| Management fee(s) | 1.70% pa |
| Income distribution | Accumulating |

Performance (%)

| | 1M | 3M | YTD | 1YR | 3YR | 5YR | SI |
|---------------------|-------|------|------|------|--------|-----|-------|
| Fund Cumulative Net | -6.33 | 2.15 | 6.87 | 1.01 | -17.78 | - | -9.80 |
| Index Cumulative | -6.16 | 3.47 | 4.55 | 1.25 | -4.10 | - | 2.56 |
| Fund Annualised Net | -6.33 | 2.15 | 6.87 | 1.01 | -6.32 | - | -2.73 |
| Index Annualised | -6.16 | 3.47 | 4.55 | 1.25 | -1.39 | - | 0.68 |

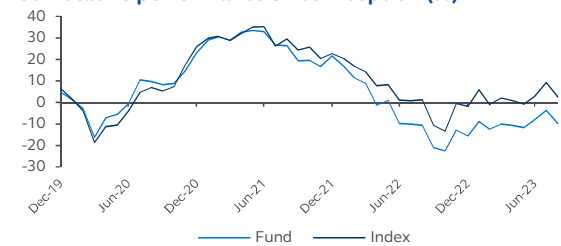
12-month rolling return (%)

| Sep 18 - Aug 19 | Sep 19 - Aug 20 | Sep 20 - Aug 21 | Sep 21 - Aug 22 | Sep 22 - Aug 23 |
|-----------------|-----------------|-----------------|-----------------|-----------------|
| - | - | 15.22 | -29.35 | 1.01 |

Risk analysis

| | 1YR | 3YR |
|--------------------|------|------|
| Information Ratio | -0.1 | -0.8 |
| Alpha | -0.6 | -5.1 |
| Tracking Error | 4.5 | 5.8 |
| Standard Deviation | 21.7 | 17.4 |
| Beta | 0.9 | 0.9 |

Cumulative performance since inception (%)



Past performance is not a reliable indicator of future performance.

Source: Fund Administrator: BNY Mellon Fund Services (Ireland) DAC since February 2011, performance data prior to this date is sourced from PGI and/or its affiliates; and the Index.

Data: From December 2018, the performance data shown is based upon the Fund's Net Asset Value (NAV) prices of the last Irish business day of the month. For Funds not open for dealing on this day this will be an indicative NAV. The performance data shown is net of fees and other charges but excludes any potential entry/exit charges- as such the return an investor receives may be lower. Prior to December 2018, the performance data shown is based upon the Fund's month-end market close prices. (See performance note for further details.)

Fund analysis

| | Fund | Index |
|--------------------|------|-------|
| Return on Assets % | 10.1 | 8.4 |

Any yields quoted on the fact sheet are calculated at portfolio level gross of tax and expenses.

Top 10 holdings (%)

| | Fund |
|--|-------------|
| Taiwan Semiconductor Manufacturing Co., Ltd. | 8.0 |
| Tencent Holdings Ltd. | 5.0 |
| Samsung Electronics Co., Ltd. | 3.4 |
| ICICI Bank Limited | 2.7 |
| Banco do Brasil S.A. | 2.2 |
| Grupo Financiero Banorte SAB de CV Class O | 2.2 |
| Alibaba Group Holding Limited | 2.2 |
| State Bank of India | 1.9 |
| HCL Technologies Limited | 1.9 |
| HDFC Bank Limited | 1.8 |
| Total | 31.4 |
| No. of holdings | 124 |

Top 5 stock overweights/underweights (%)

| | Difference |
|--|------------|
| Overweight | |
| Banco do Brasil S.A. | 2.1 |
| Grupo Financiero Banorte SAB de CV Class O | 1.9 |
| ICICI Bank Limited | 1.8 |
| State Bank of India | 1.7 |
| HCL Technologies Limited | 1.7 |
| Underweight | |
| Hon Hai Precision Industry Co., Ltd. | -0.6 |
| Alibaba Group Holding Limited | -0.7 |
| SK hynix Inc. | -0.8 |
| Reliance Industries Limited | -0.8 |
| Infosys Limited | -0.9 |

Sector allocation (%)

| | Fund | Difference |
|------------------------|------|------------|
| Financials | 28.3 | 6.5 |
| Information Technology | 21.7 | 1.1 |
| Consumer Discretionary | 13.8 | -0.1 |
| Communication Services | 10.8 | 1.1 |
| Industrials | 9.0 | 2.4 |
| Consumer Staples | 5.9 | -0.4 |
| Materials | 3.1 | -4.8 |
| Energy | 3.1 | -2.0 |
| Health Care | 3.0 | -0.8 |
| Utilities | 0.5 | -2.0 |
| Other | 0.0 | -1.8 |
| Cash | 0.8 | 0.8 |

Geographic allocation (%)

| | Fund | Difference |
|--------------|------|------------|
| China | 28.4 | 0.1 |
| Taiwan | 16.3 | 1.3 |
| Korea | 14.1 | 1.9 |
| India | 14.1 | -0.8 |
| Brazil | 7.9 | 2.6 |
| Mexico | 4.2 | 1.4 |
| South Africa | 2.9 | -0.3 |
| Turkey | 2.7 | 2.0 |
| Hong Kong | 2.6 | 1.1 |
| Thailand | 1.9 | -0.1 |
| Indonesia | 1.8 | -0.2 |
| Poland | 1.7 | 0.8 |
| Chile | 0.5 | 0.0 |
| Other | 0.0 | 0.0 |
| Cash | 0.8 | 0.8 |

Source: Principal Global Investors and/or its affiliates and the Index. Characteristics source: Factset.

Data: This data/analysis is not sourced from the Fund's official record. It is based upon data from the internal systems of Principal Global Investors and/or its affiliates. Performance shown in this section is gross which does not take into account any fees or other charges which, if taken into account, would reduce the figures shown. Reported FactSet data is subject to revision over time, which may result in slight differences among data points reported during the same period.

Fund codes

| | |
|-----------|--------------|
| Bloomberg | PRGEMAU ID |
| ISIN | IE00B5V61K83 |
| Lipper | 68323871 |
| SEDOL | B5V61K8 |
| CUSIP | G75462190 |
| Valoren | 24578121 |
| WKN | A2PW4N |

Registration

Austria, Belgium, Denmark, Finland, France, Germany, Guernsey, Hong Kong SAR, Ireland, Italy, Jersey, Luxembourg, Netherlands, Norway, Singapore, South Korea, Spain, Sweden, Switzerland and UK

Not all unit classes are registered in the listed countries, please contact your sales representative for more details. In Italy, the Fund is registered for Qualified Investors only and in Singapore, the Fund is registered as a Restricted Scheme for institutional investors and relevant persons defined in the SFA.

Risk warnings

- Equity markets are subject to many factors, including economic conditions, government regulations, market sentiment, local and international political events, and environmental and technological issues that may impact return and volatility. There is a risk that an investment will decline in value.
- There are specific risks associated with investments in emerging markets, including legal, political and fiscal instability, settlement, liquidity, currency, accounting standards and custodial risk
- There may be corporate governance and investor protection issues associated with Russian investments.
- The fund may invest in China A shares through Stock Connect. Such investments in securities from the People's Republic of China via the Stock Connect programmes may be more susceptible to certain additional risks including, local trading and quota limitations, delays in executing trades due to differences in trading day, suspension of Stock Exchange trading, failure or delay in clearing and settlement, beneficial ownership risk, non-protection by any investor compensation schemes.
- The value of an investment may fluctuate due to changes in exchange rates between currencies or the possible imposition of exchange control regulations.
- The Fund's investments may be in currencies other than US Dollars. The value of an investment may fluctuate due to changes in exchange rates between currencies or the possible imposition of exchange control regulations.
- This unit class is unhedged. Unhedged unit classes are exposed to greater risk and volatility.

Performance note

Index disclosure: The Fund is actively managed and aims to outperform the MSCI Emerging Markets NTR Index (the "Index"). The portfolio manager may reference the Index as part of the investment management process, and it is also considered as part of the investment risk monitoring process. However, the portfolio manager maintains full discretion to select investments for the Fund in line with the above investment policy.

This document presents the performance of this particular unit class of the Fund from the date of inception of the unit class in its unit class currency, as specified on the front page. Performance since inception date of the Fund, which precedes the inception date of the unit class, is available upon request. Prior to 31st December 2018, the data performance calculations reflect the month-end market close prices of the Fund's assets. After 1 January 2019, the performance data shown is based upon the Fund's Net Asset Value (NAV) prices of the last Irish business day of the month. For Funds not open for dealing on this day this will be an indicative NAV. As a result, it is possible that the stated performance and the actual investment returns available to investors will differ. The performance data shown is net of fees and other charges but excludes any potential entry/exit charges – as such the returns an investor receives may be lower.

Disclosure

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Important information

The Investment Objective as stated in this document is a summary, please refer to the supplement for full details of the Investment Objective and Policy of the Fund.

The product promotes environmental and/or social characteristics as referenced in Article 8 of the Sustainable Finance Disclosure Regulation (EU) No. 2019/2088 ("SFDR"). Please refer to the required pre-contract disclosures contained in the relevant prospectus or offering memorandum (as applicable) or on our website. More information can be found at <https://www.principalam.com/SFDR>.

Contact us

For more information on the fund, please contact:

Europe: Principal Global Investors (Ireland) Limited
+49 69 5060 6787
Hoerich.Gottfried@principal.com
Edwinson.Petter@principal.com

Principal Global Investors, LLC (Dubai)
+97 143 46 4555
Dungarpurwala.Tasneem@principal.com

Principal Global Investors (Singapore) Limited
+65 6490 4649
principalasia@principal.com

Principal Global Investors (Switzerland) GmbH
+41 44 286 1000
salzmann.christopher@principal.com
Zwicker.Isabel@principal.com

United Kingdom: Principal Global Investors (Europe) Limited
+44 (0) 207 710 0220
Investors-Europe@principal.com
Glendon.Alan@principal.com

Website

<https://www.principalam.com>