

# Principal Next-G Connectivity Fund - Class AUD-Hedged

28 February 2026



## Fund Objective

The Fund aims to achieve capital appreciation through investments in one (1) collective investment scheme, which invests in mobile internet and connectivity related securities. The Fund is a feeder fund and it invests in a single CIS, i.e. Neuberger Berman 5G Connectivity Fund (Target Fund). The Fund may also invest in liquid assets for liquidity purpose. In order to achieve its investment objective, the Fund will invest at least 95% of its NAV in the Target Fund and may also invest up to 5% of its NAV in liquid assets for liquidity purpose.

## Lipper Score

Total Return

Consistent Return



## Morningstar Rating

Sustainability



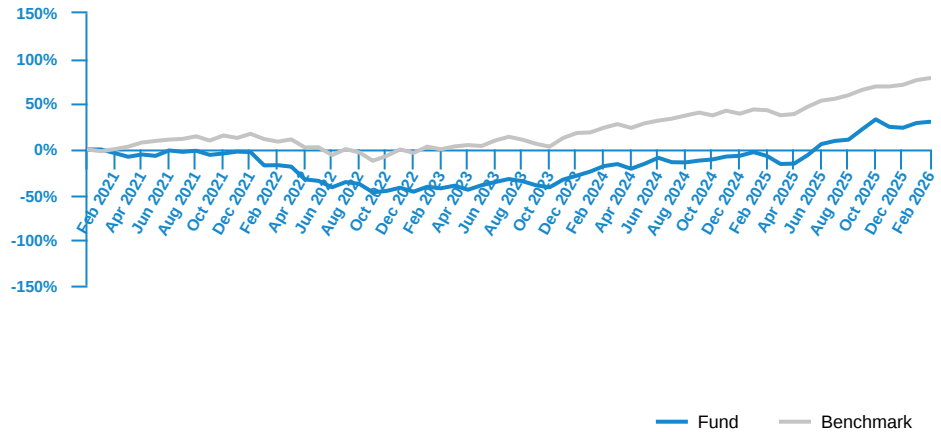
## Fund Information

ISIN Code	MYU1003GH003
Lipper ID	68640919
Bloomberg Ticker	PRPNCCA MK
Domicile	Malaysia
Currency	AUD
Base Currency	USD
Fund Inception	16 Jan 2021

**Benchmark** The Fund adheres to the benchmark of the Target Fund for performance comparison. Currently, benchmark of the Target Fund is MSCI All-Country World Index (ACWI) (Total Return, net of tax, USD)

<b>Application Fee</b>	Up to 5.00% of the NAV per unit
<b>Management Fee</b>	Up to 1.80% per annum of the NAV of the Class.
<b>Trustee Fee</b>	Up to 0.03% per annum of the NAV of the Fund
<b>Fund Size (AUD)</b>	AUD 2.67 million
<b>Fund Unit</b>	2.17 million units
<b>NAV per unit (As at 28 Feb 2026)</b>	AUD 1.2289
<b>Initial Offering Period (IOP) Date</b>	6 Feb 2021
<b>Initial Offering Period (IOP) Price</b>	AUD 1.00

## 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
<b>Fund</b>	5.32	1.07	4.45	17.80	40.55	128.22	35.91	30.52
<b>Benchmark</b>	4.33	1.31	5.45	11.80	24.72	78.38	78.05	78.70

Calendar Year Returns (%)							
	2025	2024	2023	2022	2021	2020	
<b>Fund</b>	33.22	30.81	32.99	-44.96	N/A	N/A	
<b>Benchmark</b>	22.87	18.02	22.81	-17.96	N/A	N/A	

Most Recent Fund Distributions						
						2025 Sep
<b>Gross (cent/unit)</b>						6.91
<b>Annualised Yield (%)</b>						6.01

Note: January 2021 to February 2026.

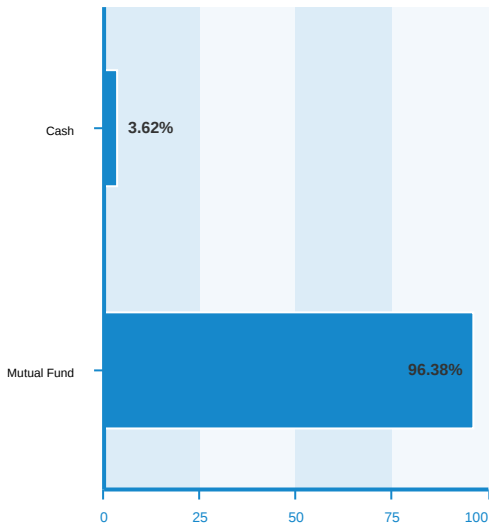
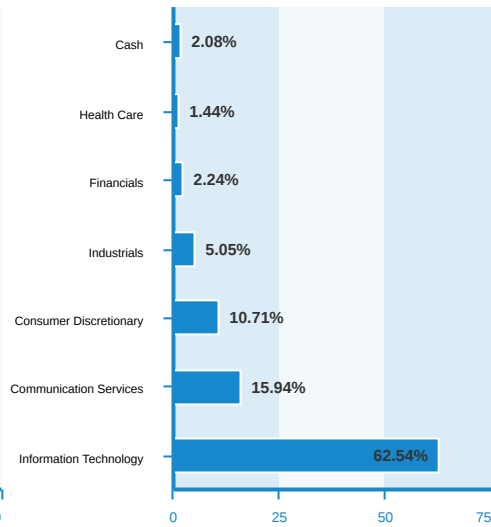
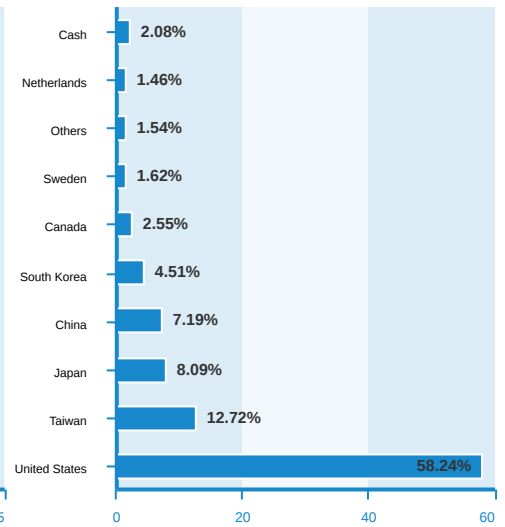
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

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 *	Country	% of Net Assets	Fund Risk Statistics	
NVIDIA Corporation	United States	5.67	<b>Beta</b>	1.51
Taiwan Semiconductor Manufacturing	Taiwan	5.64	<b>Information Ratio</b>	0.17
Amazon.com Inc	United States	4.79	<b>Sharpe Ratio</b>	0.32
Meta Platforms Inc	United States	4.60	(3 years monthly data)	
SK Hynix Inc	South Korea	3.78		
Broadcom Inc	United States	3.40		
Microsoft Corporation	United States	2.97		
Elite Material Co Ltd	United States	2.74		
Kioxia Holdings Corporation	Japan	2.67		
T-Mobile US Inc	United States	2.65		

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 (%) \***

\* Of the target fund

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 increased by 5.32% year-to-date, outperformed the benchmark by 0.99%.

The fund outperformed was supported primarily by strong contributions from semiconductor and AI hardware exposures. Technology earnings were generally solid, with continued strength in cloud and AI-related demand offset by investor concerns around rising capital expenditure and its impact on long-term cash flows. Software stocks experienced increased volatility as developments in AI agents raised questions about how quickly AI could reshape enterprise workflows, while overall equity markets remained relatively range bound.

At macro level, a more hawkish tone from central bank communications weighed modestly on sentiment, though yields and rates markets were largely stable. Against this backdrop, the portfolio's focus on AI infrastructure, next-generation connectivity, and companies with improving earnings visibility helped drive relative performance for the month.

We recommend that you read and understand the contents of the Information Memorandum for the Principal Next-G Connectivity Fund dated 16 January 2021 which has been deposited with Securities Commission Malaysia before investing and that you keep the said Information Memorandums for your record. Any issue of units to which the Information Memorandums relates will only be made upon receipt of the completed application form referred to in and accompanying the Information Memorandums, subject to the terms and conditions therein. The general risks are returns not guaranteed, market risk, inflation risk and financing risk. The specific risks of the fund are currency risk, Fund Manager risk and country risk. You can obtain a copy of the Information Memorandums 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 funds. We suggest that you consider these fees and 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 obtain financing to purchase units. All performance figures have been extracted from Lipper.

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.