

Global Sustainable Equity Fund - A Class Accumulation Units

31 October 2025

Investment manager

Principal Global Investors, LLC ("PGI")

Sub investment manager

Principal Global Investors (Europe) Ltd ("PGIE")

Principal Equities is an investment team within Principal Global Investors. It has expertise across U.S., international and emerging equity markets.

Fund managers**Steven Larson, CFA**

32 Yrs Industry Exp

Martin Slipsager Frandsen

11 Yrs Industry Exp

Investment objective

The Fund aims to provide capital growth over the medium to long term predominantly through investment in equities from investment markets around the world that we believe are mispriced by the market and have potential for significant growth.

Index

MSCI AC World NTR Index*

Fund facts

Fund size	\$35.24m
Base currency	USD
Fund domicile	IRELAND
UCITS qualifying	Yes
Dealing	10:00 AM GMT
	Daily
	5pm Hong Kong
	SAR
SFDR Categorisation	Article 9

Unit class facts

Launch date	24 Jun 1996
Currency	USD
Minimum investment	US\$ 1,000
Management fee(s)	1.50% pa
Income distribution	Accumulating

Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	10YR
Fund Cumulative Net	-0.47	-0.85	10.88	7.61	52.17	58.79	96.93
Index Cumulative	2.24	8.56	21.09	22.64	79.96	97.74	192.08
Fund Annualised Net	-0.47	-0.85	10.88	7.61	15.01	9.68	7.01
Index Annualised	2.24	8.56	21.09	22.64	21.61	14.60	11.30

12-month rolling return (%)

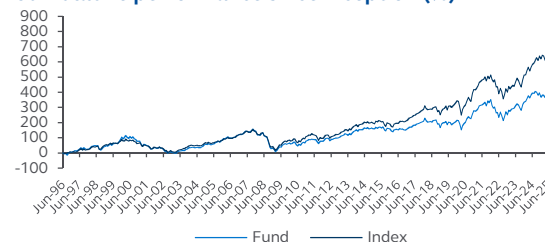
Nov 20 - Oct 21	Nov 21 - Oct 22	Nov 22 - Oct 23	Nov 23 - Oct 24	Nov 24 - Oct 25
35.57	-23.03	12.44	25.77	7.61

Risk analysis

	3YR	5YR
Information Ratio	-1.3	-1.0
Alpha	-6.5	-5.6
Tracking Error	5.0	5.1
Standard Deviation	13.0	16.5
Beta	1.0	1.1

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.

Cumulative performance since inception (%)**Fund analysis**

	Fund	Index
Active Share	86.7	-
Price/Earnings	25.0	25.9
Price/Book	5.2	6.5
Div Yield Wtd Avg	1.4	1.6
Mkt Cap Wtd Avg USDm	749,947.7	994,347.1

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

Top 10 holdings (%)

	Fund
NVIDIA Corporation	8.2
Microsoft Corporation	6.5
ASML Holding NV	3.1
Brookfield Corporation	2.7
NextEra Energy, Inc.	2.7
AstraZeneca PLC	2.6
Rexel SA	2.6
AIA Group Limited	2.6
Trane Technologies plc	2.6
Visa Inc.	2.6
Total	36.3

No. of holdings

48

Sector allocation (%)

	Fund	Difference
Information Technology	32.2	3.7
Financials	16.0	-0.8
Health Care	15.7	7.1
Industrials	14.4	3.8
Consumer Staples	6.1	1.0
Utilities	5.2	2.6
Materials	4.7	1.2
Consumer Discretionary	4.2	-6.3
Real Estate	0.9	-0.8
Other	0.0	-12.1
Cash	0.6	0.6

Top 5 stock overweights/underweights (%)

	Difference
Overweight	
NVIDIA Corporation	2.9
ASML Holding NV	2.7
Rexel SA	2.6
Brookfield Corporation	2.6
Microsoft Corporation	2.6
Underweight	
Meta Platforms Inc	-1.5
Broadcom Inc.	-1.8
Amazon.com, Inc.	-2.5
Alphabet Inc.	-3.3
Apple Inc.	-4.4

Geographic allocation (%)

	Fund	Difference
United States	63.9	-0.9
United Kingdom	7.3	4.1
France	6.6	4.3
Japan	3.5	-1.4
Netherlands	3.1	2.1
Ireland	3.0	2.9
Canada	2.7	-0.2
Hong Kong	2.6	2.2
Germany	1.7	-0.3
China	1.7	-1.4
Norway	1.4	1.3
Belgium	1.1	0.9
Denmark	0.8	0.4
Other	0.0	-14.4
Cash	0.6	0.6

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	PIFIGFA ID
ISIN	IE0001148489
Lipper	60008021
SEDOL	0114848
CUSIP	G7244L230
Valoren	514305
WKN	986039

Registration

Belgium, Finland, France, Germany, Guernsey, Hong Kong SAR, Ireland, Italy, Jersey, Macau, Netherlands, Singapore, 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.

Contact us

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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 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, nonprotection by any investor compensation schemes.
- The ability to trade REITS in the secondary market can be more limited than other stocks.
- 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

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. 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.

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On 1 November 2013, the performance comparator for the Fund changed to the current Index from the MSCI World Index (the "Prior Index"). Prior to that date, index returns show those of the Prior Index. The two methods of calculation of performance may not be identical.

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