

MAY 31, 2026

Global Sustainable Equity Fund

A Class Accumulation Units

Investment manager

Principal Global Investors LLC

Sub Investment manager

Principal Global Investors (Europe) Ltd

Fund managers

Steven Larson, CFA 33 years exp
Martin Frandsen 12 years exp

Fund facts

Fund size \$34.31M
Base currency USD
Benchmark MSCI AC World NTR Index
Fund domicile IRELAND
UCITS qualifying Yes
Dealing 10:00 AM GMT Daily
5:00 PM HKSAR
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
TER (%) 1.85
Income distribution Accumulating

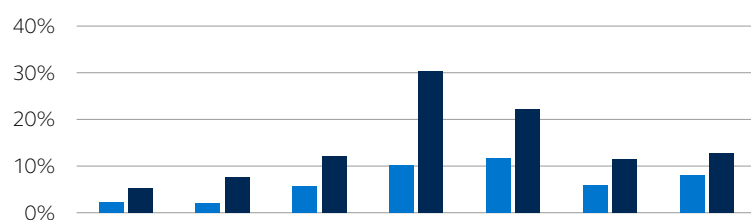
Fund grading

Portfolio ESG Risk Rating 

Investment objective

The Fund seeks capital growth over the medium to long term while achieving a positive, measurable social and environmental impact by investing in equity securities of companies that deliver climate solutions, and/or solutions for improved natural and/or social capital. The Fund seeks to achieve its objective by investing principally in equity securities domiciled in both developed and emerging markets that demonstrate positive fundamental change at attractive relative valuations.

Performance



The bars from left to right correspond with the bullets showing returns below from top to bottom

■ Fund (%)
■ Benchmark (%)

12 month rolling return (%)

	Jun 25- May 26	Jun 24- May 25	Jun 23- May 24	Jun 22- May 23	Jun 21- May 22	Jun 20- May 21	Jun 19- May 20
Fund (%)	10.08	4.24	21.67	8.18	-11.87	42.27	2.32
Benchmark (%)	30.27	13.65	23.56	0.85	-6.78	41.85	5.43

Calendar year performance (%)

	2025	2024	2023	2022	2021	2020	2019
Fund (%)	12.18	7.33	23.25	-21.69	18.61	19.83	18.17
Benchmark (%)	22.34	17.49	22.20	-18.36	18.54	16.25	26.60

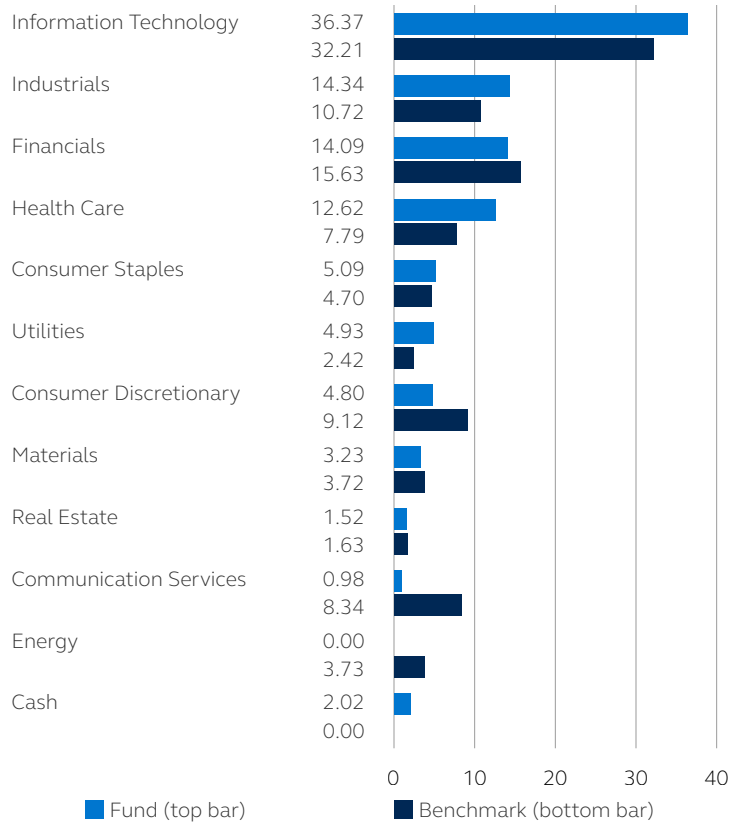
Past performance is not a reliable indicator of future performance.

Global Sustainable Equity Fund

Risk & return stats

Statistics (net)	3 Year	5 Year
Information ratio	-2.27	-1.08
Alpha (%)	-9.39	-5.97
Tracking error (%)	4.64	5.18
Standard deviation	12.66	16.47
Beta	0.93	1.05

Sector allocation (%)

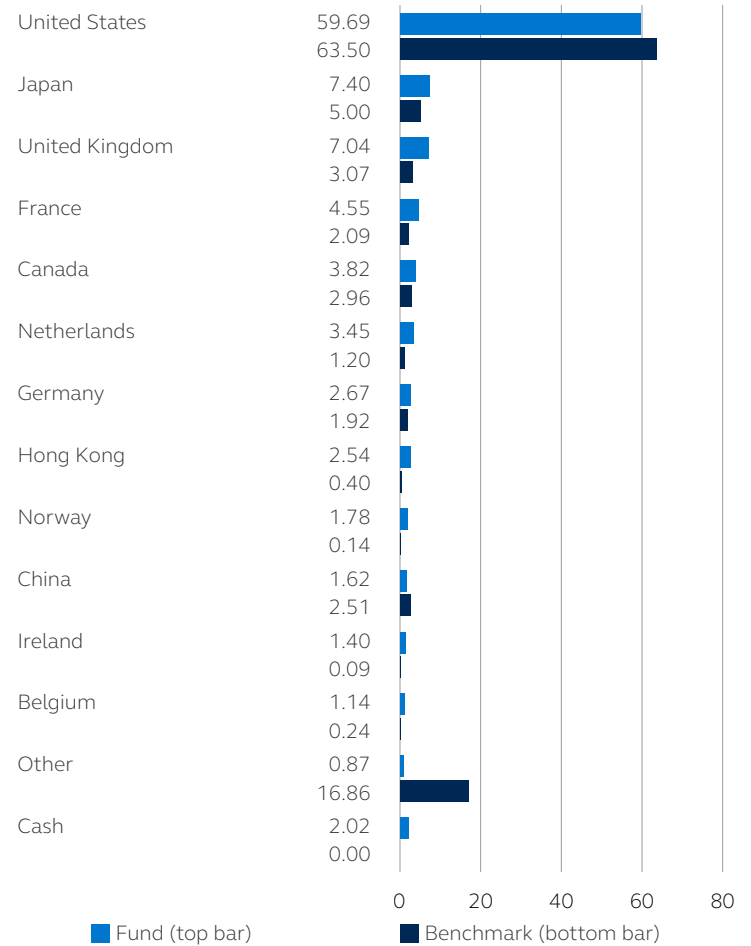


Fund analysis

	Fund	Benchmark
Active share (%)	88.1	0.0
Dividend yield (weighted avg) (%)	1.37	1.51
Market cap (weighted avg) USD(mil)	714,639.3	1,098,089.2
Price/book	4.7	7.1
Price/earnings	23.8	23.8

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

Geographic allocation (%)



Top 10 holdings (%)

Holding name	Percent
Nvidia Corp Usd 0.001	8.01
Microsoft Usd 0.00000625	5.62
Western Digital Usd 0.01	4.33
Asml Holding Nv Eur 0.09	3.45
Renesas Electroni Jpy Npv	3.40
Keyence Corp Jpy Npv	2.79
Trane Technologies Usd 1	2.63
Nextera Energy I Usd 0.01	2.62
Brookfield Corp Cad Npv	2.55
Aia Group Ltd Hkd Npv	2.54

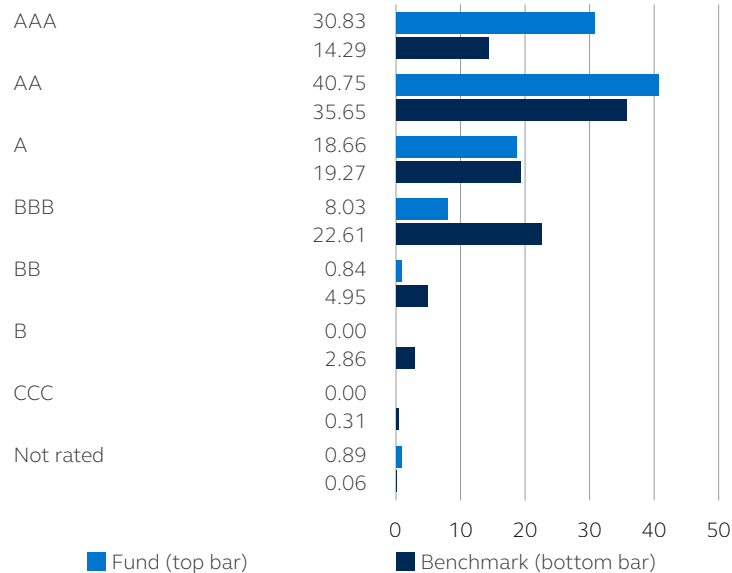
Number of holdings: 45

Top 5 stock overweights/underweights (%)

Holding name	Percent	Percent (BM)
Overweight		
NVIDIA Corporation	8.00	4.95
Western Digital Corporation	4.33	0.18
ASML Holding NV	3.45	0.60
Renesas Electronics Corporation	3.40	0.05
Keyence Corporation	2.78	0.09
Underweight		
Apple Inc.	0.00	4.42
Alphabet Inc.	0.00	3.90
Amazon.com, Inc.	0.00	2.51
Broadcom Inc.	0.00	1.94
Taiwan Semiconductor Manufacturing Co., Ltd.	0.00	1.79

Global Sustainable Equity Fund

MSCI ESG ratings distribution



MSCI ESG ratings and characteristics

Statistics	Fund	Comparator
ESG score (weighted average)	7.85	6.81
ESG rating	AA	A
Weighted average carbon emissions	2,803.74	5,025.06
Weighted average carbon intensity	115.45	116.51

ESG Disclosure

MSCI ESG ratings are based on holdings as of 31 May, 2026. The most current rating of each underlying security based on fund holdings is applied.

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Global Sustainable Equity Fund

Unit identifiers

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

Countries of registration

Belgium, Switzerland, Germany, Spain, Finland, France, UK, Guernsey, Hong Kong SAR, Ireland, Italy, Jersey, Macao, Netherlands, Sweden, Singapore

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.
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, non-protection 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 and may or may not be hedged back to the Fund's base currency.

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, unless otherwise specified below.

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.

Index disclosure: The Fund is actively managed with reference to the MSCI AC World NTR Index on the basis that the Fund seeks to outperform the Index. NTR stands for net total return. An NTR Index is net of withholding taxes.

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.
- MSCI makes no express or implied warranties or representations and shall have no liability whatsoever with respect to any MSCI data contained herein. The MSCI data may not be further redistributed or used to create indices or financial products. This report is not approved or produced by MSCI.
- ESG Risk Rating as of 31 May, 2026. Corporate and Sovereign ESG Risk Score and Investment Style as of 31 May, 2026. Morningstar's ESG Risk Score incorporates Sustainalytics' company and country-level analysis.
- This fund has been categorised as meeting the characteristics set out in Article 9 of the Sustainable Finance Disclosure Regulation (EU) No. 2019/2088 ("SFDR") for products that have a sustainable investment objective. 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/eu/investment-products/ucits-funds>.

Global Sustainable Equity Fund

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- Full details of the risks associated with investing in the Fund are detailed in the Fund Prospectus, Supplement and Key Investor Information Document ("KIID"). All fees and charges related to the Fund may not be contained within this document. Information regarding the costs and charges associated with the Fund is provided in the MiFID II ex-ante disclosure. These documents are available on our website at PrincipalAM.com and you are advised to read them before investing so you can make an informed decision about whether to invest. Any person selling or advising you about the Fund may charge you additional costs and you should request information about those costs and charges from that person.
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- The figures published are for information purposes only and provide details of the performance of a comparable index. The method of calculating performance may differ between the Fund and its index. Further, it is not possible to invest in an index.
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Global Sustainable Equity Fund

Definitions

- 1. Active share-** Measures how much different portfolio weights in securities are from benchmark weights. The higher the active share, the more the portfolio differs from the benchmark.
- 2. Alpha (%)**- The difference between an investment's actual returns and its expected performance, given its level of risk (as measured by beta).
- 3. Beta-** An investment's sensitivity to market movements.
- 4. Dividend yield (weighted avg) (%)**- The indicated annual dividend divided by the price as of reporting date.
- 5. ESG rating distribution-** ESG Ratings Distribution represents the percentage of a portfolio's market value from holdings classified as ESG Ratings Leaders (AAA and AA), Average (A, BBB, and BB), and Laggards (B and CCC).
- 6. ESG rating-** Represents the resiliency of portfolios to long-term ESG risks and opportunities. The most highly rated funds consist of issuers with leading or improving management of key ESG risks. The ESG Rating is calculated as a direct mapping of ESG Quality Scores to letter rating categories. The rating represents the portfolio's aggregated rating based on the market value coming from holdings and ranging from a high of AAA to a low of CCC.
- 7. ESG score (weighted average)-** Measures the ability of underlying holdings to manage key medium to long-term risks and opportunities arising from environmental, social, and governance factors. It is based on MSCI ESG Ratings and is measured on a scale of 0 to 10 (worst to best). The overall quality score is an adjusted weighted average ESG score based on the allocation within the fund towards its weight in positive and negative trending holdings as well as its overall weight in what is considered ESG laggards (issuers scoring in the B and CCC category).
- 8. Information ratio-** A risk-adjusted measure commonly used to evaluate an active manager's involvement skill. It's defined as the manager's excess return divided by the variability or standard deviation of the excess return.
- 9. Management fee(s)-** A management fee is the cost of having your assets professionally handled. The fee compensates professional money managers as they select securities for a fund's portfolio and manage it based on the fund's investment objective.
- 10. Market cap (weighted avg) USD(mil)-** The total dollar value of a company's outstanding shares of stock
- 11. Price/book-** The ratio of the company's most recent month-end share price to the company's estimated book value per share (BPS) for the current fiscal year. Book value is the total assets of a company, less total liabilities. Morningstar calculates internal estimates for the current year BPS based on the most recently reported BPS and average historical book value growth rates.
- 12. Price/earnings-** The ratio of the company's most recent month-end share price to the company's estimated earnings per share (EPS) for the current fiscal year. If a third-party estimate for the current year EPS is not available, Morningstar will calculate an internal estimate based on the most recently reported EPS and average historical earnings growth rates. Price/projected earnings is one of the five value factors used to calculate the Morningstar Style Box. For portfolios, this data point is calculated by taking an asset-weighted average of the earnings yields (E/P) of all the stocks in the portfolio and then taking the reciprocal of the result.
- 13. Standard deviation-** Measures how much an investment's returns are likely to fluctuate.
- 14. TER (%)**- The total expense ratio (TER) covers the annual costs of running a fund based on all the known expenses associated with the fund's operation.
- 15. Tracking error (%)**- The standard deviation or volatility of excess returns.
- 16. Weighted average carbon emissions-** Represents the company's most recently reported or estimated Scope 1 + Scope 2 greenhouse gas emissions (if available). Scope 1 emissions are those from sources owned or controlled by the company, typically direct combustion of fuel in a furnace or vehicle. Scope 2 emissions are those caused by the generation of electricity purchased by the company.
- 17. Weighted average carbon intensity-** The Weighted Average Carbon Intensity measures a fund's exposure to carbon intensive companies. It is calculated as the portfolio weighted average of issuer carbon intensity. At the issuer level, Carbon Intensity is the ratio of annual scope 1 and 2 carbon emissions to annual revenue. Carbon Risk is categorized as Very Low (0 to <15), Low (15 to <70), Moderate (70 to <250), High (250 to <525), and Very High (>=525).