

# Principal Life Style Fund - Principal Hong Kong Equity Fund



As of 31/3/2024

## Important Notes:

1. Principal Hong Kong Equity Fund ("Fund") will invest primarily in listed equities issued by companies established in Hong Kong or by companies whose shares are listed in Hong Kong. The Fund may also invest in listed equities issued by companies which have business in Hong Kong.
2. The Fund invests in a single country or regional markets. Compared with a well-diversified fund, its concentration risk is relatively high and hence it might be more volatile than a well-diversified fund. The Fund is also subject to liquidity, emerging market and securities risks.
3. For R6 Class Units of the Fund, dividend is not guaranteed. The manager may at its discretion pay dividend effectively out of the capital attributable to the R6 Class Units of the Fund (i.e. making the distribution from gross income while charging all or part of the fees and expenses attributable to the R6 Class Units to the capital out of such Units of the Fund), resulting in an increase in distributable income for the payment of dividend by the R6 Class Units of the Fund and may result in an immediate reduction of the net asset value per unit of the R6 Class Units of the Fund. Such payment of dividend effectively out of capital amounts to a return or withdrawal of part of an investor's original investment in the R6 Class Units of the Fund or from any capital gains attributable to that original investment.
4. Investment involves risk. There is no assurance on investment returns and you may not get back the amount originally invested.
5. The investment decision is yours and you should not invest in this Fund unless the intermediary who sells it to you has advised you that it is suitable for you and explained how it is consistent with your investment objectives.
6. You should not rely solely on this marketing material when making your investment decision. You should read the Explanatory Memorandum of Principal Life Style Fund for further details (including investment policy, risk factors, fees and charges, and fund information).

## Investment Objective

To achieve capital growth over the long-term by investing mainly in Hong Kong equity markets.

## Fund Information

Fund Managers Alan (Xi) Wang, CFA  
24 years of industry experience

Fund Domicile Hong Kong

Base Currency Hong Kong Dollar

Fund Size HK\$11,353.1 million

Initial Charge Up to 5%

Management Fee 1.20% p.a.

For other charges and expenses, please refer to the Explanatory Memorandum.

## Available Share Class

Share Class	Retail Class Units	R6 Class Units	R2 Class Units
Inception Date	1 Nov 2005	15 Jan 2015	1 Feb 2017
Unit NAV	HK\$23.7142	HK\$6.4349	HK\$7.9048
Fund Codes - ISIN - Bloomberg	HK000036530 PRLSHER HK Equity	HK0000229598 PRHKER6 HK	HK0000229580 PRHKER2 HK
Dividend Policy	N/A	Quarterly <sup>3</sup> (Mar, Jun, Sep, Dec)	N/A

## Top Ten Holdings<sup>5</sup>

Stock	%
Tencent Holdings Ltd	9.7
HSBC Holdings plc	9.0
Alibaba Group Holding Ltd	5.9
AIA Group Ltd	5.1
Baidu Inc-A	3.3
Bank of China Ltd-H	3.2
Meituan Dianping-B	3.1
NetEase Inc	2.7
PDD Holdings Inc	2.5
Trip.com Group Ltd	2.5
<b>Total</b>	<b>47.0</b>
Total Holdings	94

## Fund Performance (Retail Class Units)

Cumulative Return <sup>1</sup> (%)	1 month	3 months	1 year	3 years	5 years	Since Inception
Fund	0.5	-3.4	-18.6	-44.4	-35.5	137.1
Index <sup>2</sup>	0.6	-2.5	-15.7	-35.6	-32.8	111.9
Calendar Year Return <sup>1</sup> (%)	YTD	2023	2022	2021	2020	2019
Fund	-3.4	-12.8	-21.1	-15.4	16.5	12.1
Index <sup>2</sup>	-2.5	-10.5	-12.5	-11.8	-0.3	13.0

## Performance Since Inception<sup>1</sup> (Retail Class Units)



## Asset Allocation Breakdown<sup>4</sup> (%)



## Industry Breakdown<sup>4</sup> (%)



1 The performance information reflects performance of the retail class units, income re-invested. It is denominated in HK dollar and calculated on NAV to NAV basis. Source: ©Morningstar 2024 and Principal Asset Management Company (Asia) Limited. Outperforming the Hang Seng Total Return (dividend re-invested) is not specifically included in the objective of the Fund and the figures shown in the table are provided as a comparison only. The two methods of calculation of performance may not be identical. Overall Morningstar Rating™ 2024 Morningstar, Inc. All Rights Reserved. The information contained herein: (1) is proprietary to Morningstar; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information in this document.

2 Index of the Fund refers to Hang Seng Total Return (dividend re-invested).

3 The Manager intends to distribute dividend on a quarterly basis in March, June, September and December. For detail of dividend disclosures, please refer to point 3 of the Important Notes above.

4 Investments do not always add up to 100% due to rounding.

5 Investors should be aware that the exposure of the Fund can change significantly on a daily basis.

This flyer is to be read in conjunction with the Explanatory Memorandum. Future performance and the capital value of the Fund are not guaranteed. Past performance figures are not indicative of future performance. Investment involves risks. The value of units may rise as well as fall. Investors are reminded that in certain circumstances their right to redeem may be suspended. Full details of the risks of investing in the Fund are contained in the Explanatory Memorandum. We recommend investors obtain and read a copy of the Explanatory Memorandum before investing.

This material has not been reviewed by the Securities and Futures Commission.

Issuer: Principal Asset Management Company (Asia) Limited