

U.S. Equity Fund - I Class Accumulation Units

31 July 2025

Investment manager

Principal Global Investors, LLC ("PGI")

Principal Edge is an investment team within Principal Global Investors that invests in companies that we believe are high-quality with competitive advantages, financial strength, shareholder-oriented management teams, and a strong or improving profitability. Edge focuses on quality first, with patience to invest at attractive valuations, and maintain a longterm investment horizon.

Fund managers

Daniel R. Coleman 46 Yrs Industry Exp Theodore B. Jayne, CFA 27 Yrs Industry Exp

Investment objective

The investment strategy of the Fund is to seek long-term growth of capital by investing primarily in stocks of U.S. largecap companies. The Fund seeks to achieve its objective by generally investing at least 80% of its net asset value in "Equity and Equity Related Securities" of companies which are incorporated and/or listed on stock exchanges in the United States.

Index

Russell 1000

Fund facts

\$108.53m Fund size Base currency USD Fund domicile **IRELAND** UCITS qualifying Yes 10:00 AM GMT Daily SFDR Categorisation Article 8

Unit class facts

Launch date	15 Aug 2019
Currency	USD
Minimum investment	US\$ 2,000,000
Management fee(s)	0.60% pa
Income distribution	Accumulating

Fund grading

Daniel Coleman + rated - Citywire Fund Manager Ratings

CITYWIRE



Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	2.16	13.04	5.82	11.49	56.73	73.89	127.10
Index Cumulative	2.20	14.14	8.24	16.60	72.72	106.93	178.47
Fund Annualised Net	2.16	13.04	5.82	11.49	16.14	11.69	14.74
Index Annualised	2.20	14.14	8.24	16.60	19.96	15.65	18.72

12-month rolling return (%)

Jul 21	Jul 22	Jul 23	Jul 24	Jul 25
37.67	-19.41	11.25	26.36	11.49
Risk analy	/sis			

	3YR	5YR
Information Ratio	-0.8	-0.8
Alpha	-3.4	-3.7
Tracking Error	4.6	4.7
Standard Deviation	16.9	19.1
Beta	1.0	1.0

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

Fund analysis

	Fund	Index
Operating Margin %	26.3	25.5
Active Share	52.7	-
Div Yield Wtd Avg	0.9	1.2
Mkt Cap Wtd Avg USDm	1,201,697.3	1,153,660.1
# of Holdings	92.0	1,014.0

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

Top 10 holdings (%)

	Fund
NVIDIA Corporation	7.4
Microsoft Corporation	6.9
Amazon.com, Inc.	4.6
Apple Inc.	4.3
Alphabet Inc.	4.0
JPMorgan Chase & Co.	3.2
Meta Platforms Inc	3.2
Broadcom Inc.	2.8
Visa Inc.	2.6
Thermo Fisher Scientific Inc.	1.5
Total	40.5
No. of holdings	92

Top 5 stock overweights/underweights (%)

	Difference
Overweight	
JPMorgan Chase & Co.	1.8
Visa Inc.	1.6
Casey's General Stores, Inc.	1.3
Thermo Fisher Scientific Inc.	1.2
McKesson Corporation	1.2
Underweight	
Johnson & Johnson	-0.7
Oracle Corporation	-0.7
Walmart Inc.	-0.7
MasterCard Inc.	-0.8
Apple Inc.	-0.9

Sector allocation (%)

	Fund	Difference
Information Technology	31.1	-1.2
Financials	13.5	-0.7
Consumer Discretionary	11.8	1.2
Communication Services	9.9	0.3
Industrials	9.3	-0.2
Health Care	8.2	-0.6
Consumer Staples	4.4	-0.7
Energy	4.0	1.0
Materials	2.6	0.5
Utilities	2.3	-0.1
Real Estate	1.9	-0.4
Cash	1.0	1.0

Are Not FDIC Insured	May Lose Value	Are Not Bank Guaranteed
Are Not Insured by Any Federal Government Agency	Are Not Deposits	Are Not a Condition to Any Banking Service or Activity

Fund codes

Bloomberg ISIN Lipper SEDOL CUSIP Valoren WKN PUBCIAU ID IE00BKDSD120 68567908 BKDSD12 G72481115 49558352 A2PON6

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.
- · 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.

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 not offered and other charges but excludes any potential entry/exit charges—a top the returns an investor receives may be lower.

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.

The fund was previously named U.S Blue Chip Equity Fund and was renamed on 21 October 2024. Up until 20 October 2024, the fund was actively managed with reference to the Russell 1000 Index. As of 21 October 2024, the fund is actively managed with reference to the Russell 1000 Index. Performance reflected up to 21 October 2024 was achieved under circumstances that no longer apply.

Disclosure

Principal Global Investors ("PGI") is the asset management arm of the Principal Financial Group, and includes (amongst other entities): Principal Global Investors LLC ("PGI LLC"), Principal Global Investors (Europe) Limited ("PGIE") and any Sub-Investment Managers to the Fund. PGIE has been appointed as Distributor for the Fund and has identified that the Fund is compatible with the needs, characteristics and objectives of both institutional and retail investors. Please note however that PGI does not distribute directly to retail investors who should seek independent investment advice before deciding whether the fund in question is suitable to meet their investment needs and objectives

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 exante 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.

This document is intended for information purposes only. It is not an offer or a solicitation to anyone to subscribe for units in the Fund. It should not be construed as investment advice. There is no guarantee that the investment objective of the Fund will be achieved. Commentary is based on current market conditions, there is no assurance that such events or projections will occur and actual conditions may be significantly different. Expressions of opinion and predictions within this document are accurate as of the date of issuance and subject to change without notice. Reference to a specific investment or security does not constitute a recommendation to buy, sell or hold such investment or security, and is provided for illustrative purposes. Percentages do not always add up to 100% due to rounding.

The Fund may offer different unit classes which may be subject to different fees and expenses (which could affect performance) and may not be available to all investors.

The Fund may offer different unit classes which may be subject to different fees and expenses (which could affect performance) and may not be available to all investors. Where the Fund offers hedged unit classes, returns of such unit classes may diverge from that of unit classes denominated in the base currency of the Fund and the hedged unit class currency.

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

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 it's index. Further, it is not possible to invest in an index.

Information in this document has been derived from sources believed to be accurate as of the date of issuance and is derived from PGI or its affiliates unless otherwise noted. Information derived from sources other than PGI or its affiliates is believed to be reliable however we do not independently verify or guarantee its accuracy or validity. Subject to any contrary provisions of applicable law, no company in the Principal Financial Group nor any of their employees or directors gives any warranty of reliability or accuracy nor accepts any responsibility arising in any other way (including by reason of negligence) for errors or omissions in this document.

This material is not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation. This document is not, and under no circumstances is to be construed as, an advertisement or any other step in furtherance of an offering of securities in the United States. Flourities in the Funds have not been registered under the United States Securities Act of 1933 (the "1933 Act"). The Fund has not been registered under the Investment Company Act of 1940 or qualified under any applicable state securities statutes., Units in the Fund may not be directly or indirectly offered or sold in the United States or to any U.S. Persons (as defined in Regulation S under of the 1933 Act). Therefore any publication or distribution of this document or any other information about the Funds in the United States or to any U.S. Person is not authorized by, and is hereby forbidden by the Funds.

This document has been produced by the Global distributor for use by the Broker and its approved advisers who have been authorized to distribute the Funds in countries and with clients where the Broker has the appropriate authorization and licenses to market the product and use this material. Neither PGI, nor any of its affiliates, including but not limited to the Sub-Adviser, PGIE and the Fund, take any responsibility for such marketing activity.

This document is issued in Singapore by Principal Global Investors (Singapore) Limited (ACRA Reg. No. 199603735H), which is regulated by the Monetary Authority of Singapore ("MAS"). The Fund mentioned herein in this document is a restricted scheme in Singapore. This Fund is not authorized or recognized by the MAS and the units in the Fund are not allowed to be offered to the retail public. The Fund is available only to 1) Institutional Investors under Section 304 of the Securities and Futures Act 2001 ("SFA") and 2) persons within the meaning of "relevant persons" defined in Section 305 of the SFA and in accordance with the conditions of, any other applicable provisions of the SFA. This advertisement or publication has not been reviewed by the Monetary Authority of Singapore.

©2025 Principal®, Principal Financial Group®, Principal Asset Management, and Principal and the logomark design are registered trademarks and service marks of Principal Financial Services, Inc., a Principal Financial Group company, in various countries around the world and may be used only with the permission of Principal Financial Services, Inc.

Principal Asset Management is a trade name of Principal Global Investors (Ireland) Limited and Principal Global Investors (Europe) Limited

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.

Source & Copyright: CITYWIRE. Portfolio managers are + rated by Citywire for 3 year risk-adjusted performance for the period 30 June 2022 - 30 June 2025. Citywire's exclusive methodology ranks fund managers based on their individual track records across all funds they manage globally.

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/eu/investment-products/ucits-funds.

Website

https://www.principalam.com