

CCB Principal China New Energy Innovation Fund - A Class Accumulation

31 July 2024

Investment manager

Principal Global Investors, LLC ("PGI")

Sub investment manager

PGI has appointed CCB/Principal Asset Management (Hong Kong) Co., Ltd as the Sub-Investment Manager.

Fund managers

Li Bohan
19 Yrs Industry Exp
Liu Kefei
12 Yrs Industry Exp

Investment objective

The objective of the Fund is to provide a return based on capital growth and income. Investors should be aware that there is no guarantee that the Fund will achieve its investment objective.

Index

CSI China New Energy Index

Fund facts

Fund size	\$14.55m
Base currency	USD
Fund domicile	IRELAND
UCITS qualifying	
Dealing	10:00 AM GMT Daily
SFDR Categorisation	Article 8

Unit class facts

Launch date	17 May 2023
Currency	USD
Minimum investment	US\$ 1,000
Management fee(s)	1.75% pa
Income distribution	Accumulating

Performance (%)

	1M	3M	YTD	1YR	3YR	5YR	SI
Fund Cumulative Net	1.41	-7.70	-12.85	-24.71	-	-	-28.10
Index Cumulative	2.45	-11.36	-19.23	-39.05	-	-	-45.13
Fund Annualised Net	1.41	-7.70	-12.85	-24.71	-	-	-23.89
Index Annualised	2.45	-11.36	-19.23	-39.05	-	-	-39.15

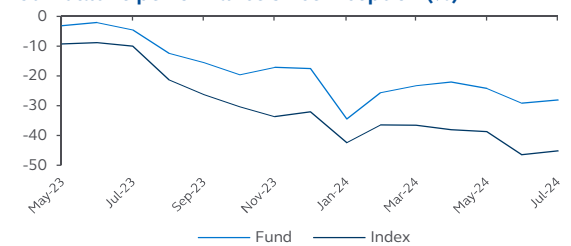
12-month rolling return (%)

Aug 19 - Jul 20	Aug 20 - Jul 21	Aug 21 - Jul 22	Aug 22 - Jul 23	Aug 23 - Jul 24
-	-	-	-	-24.71

Risk analysis

	1YR
Information Ratio	1.1
Alpha	13.2
Tracking Error	12.9
Standard Deviation	27.0
Beta	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. The performance data shown is net of fees and other charges but excludes any potential entry/exit charges- as such the return an investor receives may be lower. The performance data shown is based upon the Fund's month end market close prices. (See performance note for further details.)

Top 10 holdings (%)

	Fund
Contemporary Amperex Technology Co., Ltd.	9.7
Ningbo Orient Wires & Cables Co.,Ltd.	9.0
Hengtong Optic-Electric Co.,Ltd	6.0
Sungrow Power Supply Co., Ltd.	4.4
Changzhou Xingyu Automotive Lighting Systems Co.	3.9
Huizhou Desay SV Automotive Co., Ltd.	3.7
Chongqing Changan Automobile Company Limited	3.3
Shenzhen Envicool Technology Co., Ltd.	3.0
Shenzhen Kedali Industry Co.,Ltd	2.9
Zhejiang Sanhua Intelligent Controls Co.,Ltd.	2.9
Total	48.8

No. of holdings 35

Sector allocation (%)

	Fund
New Energy Vehicle	52.6
Wind Power	15.0
PV	8.1
Smart Power Grid	5.1
Energy Storage	3.3
Others	1.7
Cash	14.2

Fund codes

Bloomberg	CCBCHPL ID
ISIN	IE000011QIQ4
Lipper	68756533
SEDOL	BMXR5W8
CUSIP	G72497160
Valoren	126237580

Registration

Hong Kong SAR, Ireland and Singapore

Not all unit classes are registered in the listed countries, please contact your sales representative for more details.

Risk warnings

- There are specific risks associated with the use of derivative instruments, including counterparty, position, liquidity, settlement, correlation and legal risk.
- There are specific risks associated with investments in emerging markets, including legal, political and fiscal instability, settlement, liquidity, currency, accounting standards and custodial risk.
- The ability to trade REITS in the secondary market can be more limited than other stocks.
- The trading and settlement practices of some of the stock exchanges or markets on which the Fund may invest may not be the same as those in more developed markets, which may increase settlement risk and/or result in delays in realising investments made by a Fund.
- 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.
- 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.
- Whilst depositary receipts are traded on recognised exchanges, there may be other risks associated with such instruments to consider - for example the shares underlying the instruments may be subject to political, inflationary, exchange rate or custody risks.
- 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.

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 net of fees and other charges but excludes any potential entry/exit charges – as such the returns an investor receives may be lower.

Disclosure

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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.

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. 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 between the Fund and its index. Further, it is not possible to invest in an index.

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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.

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>.

Contact us

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