U.S. Equity Fund - I3 Class Accumulation Euro Hedged Units

30 June 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 long-term 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. large-cap 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

Fund size	€89.46m
Base currency	USD
Fund domicile	IRELAND
UCITS qualifying	Yes
Dealing	10:00 AM GMT Daily
SFDR Categorisation	Article 8

Unit class facts

Launch date	01 Apr 2025
Currency	EUR
Minimum investment	US$ 20,000,000
Management fee(s)	0.45% pa
Income distribution	Accumulating

Fund grading
Daniel Coleman and Theodore B.P. Jayne + rated - Citywire Fund Manager Ratings

The share class launched less than 12 months ago, as such, there is currently insufficient past performance data to be displayed.

Fund analysis

	Fund	Index
Operating Margin %	26.0	24.0
Active Share	53.2	-
Div Yield Wtd Avg	0.9	1.2
Mkt Cap Wtd Avg USDm	1,067,749.5	1,043,886.3
# of Holdings	96.0	1,015.0

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

Top 10 holdings (%)

	Fund
NVIDIA Corporation	6.9
Microsoft Corporation	6.8
Apple Inc.	4.4
Amazon.com, Inc.	3.5
Alphabet Inc.	3.3
JPMorgan Chase & Co.	3.3
Meta Platforms Inc	3.2
Broadcom Inc.	2.8
Visa Inc.	2.8
Costco Wholesale Corporation	1.5
Total	**38.4**
No. of holdings	96

Top 5 stock overweights/underweights (%)

	Difference
Overweight	
JPMorgan Chase & Co.	1.9
Visa Inc.	1.7
Casey's General Stores, Inc.	1.4
McKesson Corporation	1.3
Republic Services, Inc.	1.2
Underweight	
Johnson & Johnson	-0.6
Walmart Inc.	-0.7
MasterCard Inc.	-0.8
Apple Inc.	-0.8
Tesla, Inc.	-0.9

Sector allocation (%)

	Fund	Difference
Information Technology	31.3	-0.1
Financials	14.0	-0.5
Consumer Discretionary	10.2	-0.4
Communication Services	9.3	-0.3
Health Care	8.9	-0.4
Industrials	8.7	-0.7
Consumer Staples	5.0	-0.3
Energy	4.6	1.5
Materials	2.7	0.6
Real Estate	2.2	-0.1
Utilities	2.2	-0.2
Cash	0.9	0.9

Source: Principal Global Investors and/or its affiliates and the Index.
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.

Fund codes

Bloomberg	PUBCI3E ID
ISIN	IE000B1X9WG1
Lipper	68830734
SEDOL	BN2BTJ3
Valoren	138508330
WKN	A40QVS

Registration

Austria, Belgium, France, Germany, Ireland, Italy, Liechtenstein, Luxembourg, Netherlands, Singapore, Spain and Switzerland

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.

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.
- Currency hedging may reduce but will not remove risk. Hedging will incur more transaction costs and fees, which will affect overall return.

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.
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 Growth 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

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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 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 it's 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.

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