

Date: 18<sup>th</sup> May 2020.

Dear valued PRS Members,

We sent notification letters to share with you our new company name – Principal Asset Management Berhad and the proposed modifications to the existing principal deed for the Islamic PRS Schemes and Conventional PRS Schemes (collectively “PRS Schemes”) on renaming of the PRS funds and provision on nomination of beneficiaries.

## 1. Issuance of Second Replacement Disclosure Document

We are pleased to inform you that we have changed the PRS funds name with the issuance of the Second Replacement Disclosure Document (“Second Replacement DD”). Please note that there may be other changes made on the disclosure of the PRS funds and you may refer to the enclosed Appendix 1 for a summary of the key amendments. For complete details, please refer to the Second Replacement DD. The updated documents are available on our website at [www.principal.com.my](http://www.principal.com.my). Alternatively, you may obtain a copy of the Second Replacement DD from our headquarters/ any of our branches convenient to you.

Second Replacement Disclosure Document dated 22 April 2020			
	Former Name	New Name	
<b>Scheme</b>	<b>CIMB Islamic PRS Plus</b>	<b>Principal Islamic PRS Plus</b>	
<b>Funds</b>	CIMB Islamic PRS Plus Conservative	Principal Islamic PRS Plus Conservative	iPRS-C
	CIMB Islamic PRS Plus Moderate	Principal Islamic PRS Plus Moderate	iPRS-M
	CIMB Islamic PRS Plus Growth	Principal Islamic PRS Plus Growth	iPRS-G
	CIMB Islamic PRS Plus Equity	Principal Islamic PRS Plus Equity	iPRS-DALI
	CIMB Islamic PRS Plus Asia Pacific Ex Japan Equity	Principal Islamic PRS Plus Asia Pacific Ex Japan Equity	iPRS-IDYAPDE
<b>Scheme</b>	<b>CIMB-Principal PRS Plus</b>	<b>Principal PRS Plus</b>	
<b>Funds</b>	CIMB-Principal PRS Plus Conservative	Principal PRS Plus Conservative	PRS-C
	CIMB-Principal PRS Plus Moderate	Principal PRS Plus Moderate	PRS-M
	CIMB-Principal PRS Plus Growth	Principal PRS Plus Growth	PRS-G
	CIMB-Principal PRS Plus Equity	Principal PRS Plus Equity	PRS-E
	CIMB-Principal PRS Plus Asia Pacific Ex Japan Equity	Principal PRS Plus Asia Pacific Ex Japan Equity	PRS-APDI

## 2. Revision on Guidelines on Private Retirement Schemes issued by the SC

The SC has issued a revised Guideline on Private Retirement Schemes (“GPRS”) on 21 February 2020 which includes the following revision:

### ▪ Change of age limit for core funds under default option

Default Option	Revised GPRS dated 21 February 2020	Old GPRS
<b>Conservative fund</b>	55 years and above	50 years and above
<b>Moderate fund</b>	45 years and above but have not yet reached 55 years	40 years and above but have not yet reached 50 years
<b>Growth fund</b>	Below 45 years	Below 40 years

### ▪ Withdrawal for Housing and Healthcare

PRS Members can make pre-retirement withdrawal for healthcare and housing purpose from Sub-account B without tax penalty. The withdrawals may be requested by the PRS Member once every calendar year from each PRS provider provided that the individual has been a member of that scheme for at least one (1) year.

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We look forward to providing you with best-in-class wealth management services through a full range of investment solutions. Should you require clarification or further information, please contact our Customer Care Centre at 03-7718 3000.

Thank you.

Yours faithfully,

For **Principal Asset Management Berhad**,

A handwritten signature in black ink, appearing to read 'Munirah'.

**MUNIRAH KHAIRUDDIN**  
CEO/ Executive Director

## APPENDIX 1 - SUMMARY OF THE KEY AMENDMENTS MADE TO THE PRS FUNDS

The table below shows the key amendments made to First Replacement Disclosure Document dated 31 July 2014 and First Supplemental Disclosure Document dated 2 March 2015 for CIMB Islamic PRS Plus and CIMB-Principal PRS Plus ("Previous DD"). For further information, please refer to the Second Replacement Disclosure Document dated 22 April 2020 ("Second Replacement DD") for the respective Funds.

### Change of age range for core funds under default option

The age range for core funds of PRS Members under the default option has been changed based on the Revised GPRS:

Funds	Age
<b>Principal Islamic PRS Scheme</b>	
Principal Islamic PRS Plus Conservative	55 years and above
Principal Islamic PRS Plus Moderate	45 years and above but have not yet reached 55 years
Principal Islamic PRS Plus Growth	Below 45 years
<b>Principal PRS Scheme</b>	
Principal PRS Plus Conservative	55 years and above
Principal PRS Plus Moderate	45 years and above but have not yet reached 55 years
Principal PRS Plus Growth	Below 45 years

PRS Members that opted for default option under "Do-It-For-Me" will be pre-notified on the reallocation of investment corresponding with the new age range. For clarity, this change does not affect PRS Members who choose their own fund under "Do-it-Myself".

### Permitted withdrawal for healthcare and housing purpose

The extent of withdrawal permitted for the PRS Funds has been expanded to include withdrawal for healthcare purpose and housing purpose based on the Revised GPRS. PRS Members may withdraw partial or full from Sub-account B without incurring tax penalty once every calendar year from each PRS provider (for one or multiple funds under any Scheme(s) managed by that PRS Provider) provided that such individual has been a member of that PRS scheme for at least one year.

### Inclusion of information on nomination

Nomination is the process of naming another individual(s) as beneficiary(ies) to receive the PRS balance in a Member's account in accordance with that Member's direction in the event of that Member's demise. Nomination can be made to the PPA or us by completing a nomination form in the presence of a witness.

### Fund Specific Changes

#### PRINCIPAL ISLAMIC PRS PLUS

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
<b>For Principal Islamic PRS Plus Conservative</b>		
<b>Investment policy and principal investment strategy</b>	<p>The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities.</p> <p>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC. The investments in Shariah-compliant equities shall not exceed 20% of the Fund's NAV.</p> <p>The fixed income portion will provide capital stability to the Fund</p>	<p>The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Islamic CIS.</p> <p><b><u>Before 1 June 2020</u></b></p> <p>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC. The investments in Shariah-compliant equities shall not exceed 20% of the Fund's NAV.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>At least 80% of the Fund's NAV will be invested in local and/or foreign Sukuk and Islamic money market instruments, of which</p>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Shariah-compliant collective investment schemes.	a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk. The investments in Shariah-compliant equities which include foreign exposure shall not exceed 20% of the Fund's NAV.
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments;</li> <li>Up to 20% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> <li>Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments;</li> <li>Up to 20% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments and up to 5% of the Fund's NAV may be invested in unrated Sukuk;</li> <li>Up to 20% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>Principal risks</b>	-	<p>The risks below were added for the Fund:</p> <ul style="list-style-type: none"> <li>Country risk</li> <li>Currency risk</li> </ul>
<b>For Principal Islamic PRS Plus Moderate</b>		
<b>Investment policy and principal investment strategy</b>	<p>The Fund will invest in a mix of Shariah-compliant equities and Sukuk to provide a moderate level of capital growth to the Fund.</p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 60% of the Fund's NAV and investments in both local and foreign Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&amp;P or equivalent rating by Moody's or Fitch.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant</p>	<p>The Fund will invest in a mix of Shariah-compliant equities and Sukuk to provide a moderate level of capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Islamic CIS.</p> <p><b><u>Before 1 June 2020</u></b></p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 60% of the Fund's NAV and investments in local and/or foreign Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&amp;P or equivalent rating by any other international rating agencies.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 60% of the Fund's NAV and investments in local and/or foreign Sukuk shall not be less than 40% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&amp;P or equivalent rating by any other</p>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	equities either directly or via Shariah-compliant collective investment schemes.	international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk.
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 40% of the Fund's NAV will be invested in Sukuk;</li> <li>Up to 60% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> <li>Up to 1% of the Fund's NAV will be invested in Shariah-compliant liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 40% of the Fund's NAV will be invested in Sukuk;</li> <li>Up to 60% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 40% of the Fund's NAV will be invested in Sukuk, of which up to 5% of the Fund's NAV may be invested in unrated Sukuk;</li> <li>Up to 60% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>For Principal Islamic PRS Plus Growth</b>		
<b>Benchmark</b>	70% FTSE Bursa Malaysia EMAS Shariah Index + 30% Quant shop GII Short Index.	<p><b><u>Before 1 June 2020</u></b></p> <p>70% FTSE Bursa Malaysia EMAS Shariah Index + 30% Quant shop GII Short Index.</p> <p><b><u>With effect from 1 June 2020*</u></b></p> <p>90% FTSE Bursa Malaysia EMAS Shariah Index + 10% Quant shop GII Short Index.</p> <p><i>*The benchmark composition will be changed to reflect the Fund's revised investment allocation.</i></p>
<b>Investment policy and principal investment strategy</b>	<p>The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure Sukuk, to provide capital growth to the Fund.</p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure shall not exceed 70% of the Fund's NAV and investments in both local and foreign Sukuk shall not be less than 30% of its NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" by S&amp;P or equivalent rating by Moody's or Fitch.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via</p>	<p>The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure in Sukuk, to provide capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Islamic CIS.</p> <p><b><u>Before 1 June 2020</u></b></p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure may be up to 70% of the Fund's NAV and investments in local and/or foreign Sukuk will be at least 30% of the Fund's NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&amp;P or equivalent rating by any other international rating agencies.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>The investments by the Fund in Shariah-compliant equities which include foreign exposure may be up to 90% of the Fund's NAV and investments in local and/or foreign Sukuk will be at least 10% of the Fund's NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&amp;P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 10% of its NAV in unrated Sukuk.</p>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	Shariah-compliant collective investment schemes.	
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 30% of the Fund's NAV will be invested in Sukuk;</li> <li>Up to 70% of the Fund's NAV will be invested in Shariah-compliant equities; and</li> </ul> <p>Up to 5% of the Fund's NAV will be invested in Islamic liquid assets for liquidity purpose.</p>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 30% of the Fund's NAV will be invested in Sukuk;</li> <li>Up to 70% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 10% of the Fund's NAV will be invested in Sukuk;</li> <li>Up to 10% of the Fund's NAV may be invested in unrated Sukuk;</li> <li>Up to 90% of the Fund's NAV may be invested in Shariah-compliant equities; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>For Principal Islamic PRS Plus Equity</b>		
<b>Investment policy and principal investment strategy</b>	The Fund will invest at least 95% of its NAV in the CIMB Islamic DALI Equity Growth Fund ("Target Fund"), a Malaysian domiciled fund established on 7 May 1998, which invests in Malaysian Shariah-compliant equities. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.	<p><b><u>Before 1 June 2020</u></b></p> <p>The Fund will invest at least 95% of its NAV in the Principal DALI Equity Growth Fund (formerly known as <i>CIMB Islamic DALI Equity Growth Fund</i>) ("Target Fund"), a Malaysian domiciled fund established on 7 May 1998, which invests in Malaysian Shariah-compliant equities. The Fund may also maintain up to 5% of its NAV in Islamic liquid assets.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>The Fund will invest at least 85% of its NAV in the Principal DALI Equity Growth Fund (formerly known as <i>CIMB Islamic DALI Equity Growth Fund</i>) ("Target Fund"), a Malaysian domiciled fund established on 7 May 1998, which invests in Malaysian Shariah-compliant equities. The Fund may also maintain up to 15% of its NAV in Islamic liquid assets.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 95% of the Fund's NAV will be invested in the CIMB Islamic DALI Equity Growth Fund;</li> <li>Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 95% of the Fund's NAV will be invested in the Target Fund; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 85% of the Fund's NAV will be invested in the Target Fund; and</li> <li>Up to 15% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>Target fund information</b>		<p>The information of the target fund has been updated as per the target fund's latest prospectus. Notwithstanding, the risks below were added at the target fund's level:</p> <ul style="list-style-type: none"> <li>Interest rate risk</li> <li>Risk associated with investing in CIS</li> </ul>



Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
<b>For Principal Islamic PRS Plus Asia Pacific Ex Japan Equity</b>		
<b>Benchmark</b>	Dow Jones Islamic Market Asia/Pacific ex Japan Index.	The Fund adheres to the benchmark of the Target Fund. The benchmark of the Target Fund is MSCI AC Asia ex Japan Islamic Index.
<b>Investment policy and principal investment strategy</b>	The Fund will invest at least 95% of its NAV in the CIMB Islamic Asia Pacific Equity Fund ("Target Fund"), a Malaysian domiciled fund established on 2 June 2006, which invests in Shariah-compliant equities listed on the stock exchanges in the emerging and developed markets of Asia Pacific ex Japan. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.	<p><b><u>Before 1 June 2020</u></b></p> <p>The Fund will invest at least 95% of its NAV in the Principal Islamic Asia Pacific Dynamic Equity Fund (<i>formerly known as CIMB Islamic Asia Pacific Equity Fund</i>) ("Target Fund"), a Malaysian domiciled fund established on 2 June 2006, which invests in Shariah-compliant equities listed on the stock exchanges in the emerging and developed markets of Asia Pacific ex Japan. The Fund may also maintain up to 5% of its NAV in Islamic liquid assets.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>The Fund will invest at least 85% of its NAV in the Principal Islamic Asia Pacific Dynamic Equity Fund (<i>formerly known as CIMB Islamic Asia Pacific Equity Fund</i>) ("Target Fund"), a Malaysian domiciled fund established on 2 June 2006, which invests in Shariah-compliant equities listed on the stock exchanges in the emerging and developed markets of Asia Pacific ex Japan. The Fund may also maintain up to 15% of its NAV in Islamic liquid assets.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 95% of the Fund's NAV will be invested in the CIMB Islamic Asia Pacific Equity Fund;</li> <li>Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 95% of the Fund's NAV will be invested in the Target Fund; and</li> <li>Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 85% of the Fund's NAV will be invested in the Target Fund; and</li> <li>Up to 15% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>Target fund information</b>	-	<p>The information of the target fund has been updated as per the target fund's latest prospectus. Notwithstanding, the risks below were added at the target fund's level:</p> <ul style="list-style-type: none"> <li>Risk associated with investment in warrants</li> <li>Interest rate risk</li> <li>Risk associated with investing in CIS</li> </ul>

#### PRINCIPAL PRS PLUS

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
<b>For Principal PRS Plus Conservative</b>		
<b>Investment policy and principal investment strategy</b>	<p>The Fund aims to invest in a diversified portfolio of primarily Fixed Income Instruments with some exposure in equities.</p> <p>At least 80% of the Fund's NAV will be invested in Fixed Income Instruments and money market instruments, of which a minimum 20% of the Fund's NAV will be</p>	<p>The Fund aims to invest in a diversified portfolio of primarily fixed income instruments with some exposure in equities. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in fixed income instruments, money market instruments and equities either directly or via CIS.</p> <p><b><u>Before 1 June 2020</u></b></p>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	<p>invested in money market instruments, all of which have a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC. The investments in equities shall not exceed 20% of the Fund’s NAV.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Fixed Income Instruments, money market instruments and equities either directly or via collective investment schemes.</p>	<p>At least 80% of the Fund’s NAV will be invested in fixed income instruments and money market instruments, of which a minimum 20% of the Fund’s NAV will be invested in money market instruments, all of which have a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC. The investments in equities shall not exceed 20% of the Fund’s NAV.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>At least 80% of the Fund’s NAV will be invested in local and/or foreign fixed income instruments and money market instruments, of which a minimum 20% of the Fund’s NAV will be invested in money market instruments, all of which have a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” or “A-2” by S&amp;P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may invest up to 5% of its NAV in unrated fixed income instruments. The investments in equities which include foreign exposure shall not exceed 20% of the Fund’s NAV.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 80% of the Fund’s NAV will be invested in Fixed Income Instruments and money market instruments, of which a minimum 20% of the Fund’s NAV will be invested in money market instruments;</li> <li>Up to 20% of the Fund’s NAV will be invested in equities; and</li> <li>Up to 1% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 80% of the Fund’s NAV will be invested in fixed income instruments and money market instruments, of which a minimum 20% of the Fund’s NAV will be invested in money market instruments;</li> <li>Up to 20% of the Fund’s NAV may be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 80% of the Fund’s NAV will be invested in fixed income instruments and money market instruments, of which a minimum 20% of the Fund’s NAV will be invested in money market instruments and up to 5% of the Fund’s NAV may be invested in unrated fixed income instruments;</li> <li>Up to 20% of the Fund’s NAV will be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>Principal risks</b>		<p>The risks below were added for the Fund:</p> <ul style="list-style-type: none"> <li>Country risk</li> <li>Currency risk</li> </ul>
<b>For Principal PRS Plus Moderate</b>		
<b>Investment policy and principal investment strategy</b>	<p>The Fund will invest in a mix of equities and Fixed Income Instruments to provide a moderate level of capital growth to the Fund.</p> <p>The investments by the Fund in equities which include foreign exposure shall not exceed 60% of the Fund’s NAV and investments in both local and foreign Fixed Income Instruments shall not be less than 40% of its NAV with a minimum credit rating of “BBB3” or “P2” by</p>	<p>The Fund will invest in a mix of equities and fixed income instruments to provide a moderate level of capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in fixed income instruments and equities either directly or via CIS.</p> <p><b><u>Before 1 June 2020</u></b></p> <p>The investments by the Fund in equities which include foreign exposure shall not exceed 60% of the Fund’s NAV and investments in local and/or foreign fixed income instruments shall not be less than 40% of its NAV with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC</p>



Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	<p>RAM or equivalent rating by MARC or “BBB” by S&amp;P or equivalent rating by Moody’s or Fitch.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Fixed Income Instruments and equities either directly or via collective investment schemes.</p>	<p>or “BBB” or “A-2” by S&amp;P or equivalent rating by any other international rating agencies.</p> <p><b><u>With effect from 1 June 2020</u></b> The investments by the Fund in equities which include foreign exposure shall not exceed 60% of the Fund’s NAV and investments in local and/or foreign fixed income instruments shall not be less than 40% of its NAV with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” or “A-2” by S&amp;P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated fixed income instruments.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 40% of the Fund’s NAV will be invested in Fixed Income Instruments;</li> <li>Up to 60% of the Fund’s NAV will be invested in equities; and</li> <li>Up to 1% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 40% of the Fund’s NAV will be invested in fixed income instruments;</li> <li>Up to 60% of the Fund’s NAV may be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 40% of the Fund’s NAV will be invested in fixed income instruments, of which up to 5% of the Fund’s NAV may be invested in unrated fixed income instruments;</li> <li>Up to 60% of the Fund’s NAV may be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>For Principal PRS Plus Growth</b>		
<b>Benchmark</b>	70% FTSE Bursa Malaysia Top 100 + 30% Quant shop MGS Short Index.	<p><b><u>Before 1 June 2020</u></b> 70% FTSE Bursa Malaysia Top 100 + 30% Quant shop MGS Short Index.</p> <p><b><u>With effect from 1 June 2020*</u></b> 90% FTSE Bursa Malaysia Top 100 + 10% Quant shop MGS Short Index. <i>*The benchmark composition will be changed to reflect the Fund’s revised investment allocation.</i></p>
<b>Investment policy and principal investment strategy</b>	<p>The Fund will invest in a portfolio of mixed assets, primarily in equities with some exposure in Fixed Income Instruments, to provide capital growth to the Fund.</p> <p>The investments by the Fund in equities which include foreign exposure shall not exceed 70% of the Fund’s NAV and investments in both local and foreign Fixed Income Instruments shall not be less than 30% of its NAV with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC</p>	<p>The Fund will invest in a portfolio of mixed assets, primarily in equities with some exposure in fixed income instruments, to provide capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in fixed income instruments and equities either directly or via CIS.</p> <p><b><u>Before 1 June 2020</u></b> The investments by the Fund in equities which include foreign exposure may be up to 70% of the Fund’s NAV and investments in local and/or foreign fixed income instruments will be at least 30% of its NAV with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” by S&amp;P or equivalent rating by any other international rating agencies.</p>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
	<p>or “BBB” by S&amp;P or equivalent rating by Moody’s or Fitch.</p> <p>The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Fixed Income Instruments and equities either directly or via collective investment schemes.</p>	<p><b><u>With effect from 1 June 2020</u></b></p> <p>The investments by the Fund in equities which include foreign exposure may be up to 90% of the Fund’s NAV and investments in local and/or foreign fixed income instruments will be at least 10% of its NAV with a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” or “A-2” by S&amp;P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 10% of its NAV in unrated fixed income instruments.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 30% of the Fund’s NAV will be invested in Fixed Income Instruments;</li> <li>Up to 70% of the Fund’s NAV will be invested in equities; and</li> <li>Up to 1% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 30% of the Fund’s NAV will be invested in fixed income instruments;</li> <li>Up to 70% of the Fund’s NAV may be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 10% of the Fund’s NAV will be invested in fixed income instruments;</li> <li>Up to 10% of the Fund’s NAV may be invested in unrated fixed income instruments;</li> <li>Up to 90% of the Fund’s NAV may be invested in equities; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul>
<b>Appointment of sub-adviser</b>	-	<p>With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.</p>
<b>For Principal PRS Plus Asia Pacific Ex Japan Equity</b>		
<b>Investment policy and principal investment strategy</b>	<p>The Fund will invest at least 95% of its NAV in the CIMB-Principal Asia Pacific Dynamic Income Fund (“Target Fund”), a Malaysian-domiciled fund established on 25 April 2011, which invests in the Asia Pacific ex Japan region. The Fund will also maintain up to a maximum of 5% of its NAV in liquid assets.</p>	<p><b><u>Before 1 June 2020</u></b></p> <p>The Fund will invest at least 95% of its NAV in the Principal Asia Pacific Dynamic Income Fund (<i>formerly known as CIMB-Principal Asia Pacific Dynamic Income Fund</i>) (“Target Fund”), a Malaysian-domiciled fund established on 25 April 2011, which invests in the Asia Pacific ex Japan region. The Fund may also maintain up to 5% of its NAV in liquid assets.</p> <p><b><u>With effect from 1 June 2020</u></b></p> <p>The Fund will invest at least 85% of its NAV in the Principal Asia Pacific Dynamic Income Fund (<i>formerly known as CIMB-Principal Asia Pacific Dynamic Income Fund</i>) (“Target Fund”), a Malaysian-domiciled fund established on 25 April 2011, which invests in the Asia Pacific ex Japan region. The Fund may also maintain up to 15% of its NAV in liquid assets.</p>
<b>Asset allocation</b>	<ul style="list-style-type: none"> <li>At least 95% of the Fund’s NAV will be invested in the CIMB-Principal Asia Pacific Dynamic Income Fund;</li> <li>Up to 5% of the Fund’s NAV will be invested in liquid assets for liquidity purpose.</li> </ul>	<p><b><u>Before 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 95% of the Fund’s NAV will be invested in the Target Fund; and</li> <li>Up to 5% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul> <p><b><u>With effect from 1 June 2020</u></b></p> <ul style="list-style-type: none"> <li>At least 85% of the Fund’s NAV will be invested in the Target Fund; and</li> <li>Up to 15% of the Fund’s NAV may be invested in liquid assets for liquidity purpose.</li> </ul>

Section	Disclosure in Previous DD	Disclosure in Second Replacement DD
<b>Appointment of sub-adviser</b>	-	With effect from 1 June 2020, Principal Singapore will be appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.
<b>Target fund information</b>		<p>The information of the Target Fund has been updated as per the target fund's latest prospectus. Notwithstanding, the risk below was added at the target fund's level:</p> <ul style="list-style-type: none"> <li>▪ Risk associated with investing in CIS</li> </ul>