Principal®

Principal China-India-Indonesia Opportunities Fund

Unaudited Semi-Annual Report

For The Six Months Financial Period Ended 31 March 2026

In alliance with CIMB

PRINCIPAL CHINA-INDIA-INDONESIA OPPORTUNITIES FUND

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2026

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INVESTORS' LETTER

Dear Valued Investor,

Greetings from Principal Asset Management Berhad ("Principal Malaysia") and thank you for investing with us!

We are pleased to bring you a copy of the Unaudited Semi-Annual Fund Report of the Principal China-India-Indonesia Opportunities Fund for the six months financial period ended 31 March 2026. You may also download this report from our website at www.principal.com.my.

We're truly grateful to share that we've recently been recognised with 8 awards at the LSEG Lipper Fund Awards 2026. We're also honoured to receive accolades at the Asia Asset Management Best of the Best Awards 2026 under the Malaysia Country Awards, including Fund Launch of the Year for our Signature Dynamic Income Fund ("SDIF") and Best Retail Asset Manager.

We remain humbled by the recognition we've earned over the years. Principal Malaysia has been honoured with a collection of awards spanning fund performance, asset management, Environmental, Social, Governance ("ESG") leadership, and digital innovation. Each reflects our commitment to serving you with integrity and innovation. Learn more: https://www.principal.com.my/en/awards-recognition/my.

Digital innovation is central to our strategy, as we use data and technology to develop the right solutions for you. We will continue to advance our digital capabilities to provide easy access to your investment portfolio and enable you to carry out transactions seamlessly. Please continue to check out our website, like our Facebook page (@PrincipalMalaysia), follow us on our Instagram account (@principalmalaysia), and LinkedIn page (Principal Malaysia) for the latest updates, market insights and investment articles.

We appreciate your continuous support and the trust you place in us.

Yours faithfully,
for **Principal Asset Management Berhad**

Munirah Khairuddin
Chief Executive Officer & Head of Principal Asset Management Berhad (Group of Companies),
and Managing Director Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

MANAGER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?
The Fund aims to achieve medium to long-term capital appreciation by capitalizing on investments ideas in undervalued listed companies which are domiciled or have significant operations in China, India and Indonesia.

Has the Fund achieved its objective?
For the financial period under review, the Fund's total return was -17.06% vs the benchmark return of -19.28%. The Fund's objective is still in place which is to provide capital growth over the long-term.

What are the Fund investment policy and principal investment strategy?
The Fund seeks to achieve its objective by investing primarily in equities and equity related securities of undervalued listed companies which are domiciled or have significant operations in China, India and Indonesia markets which offer attractive valuations and medium-term to long-term growth potential. The target companies are companies which are traded at attractive valuations and have the potential to ride on the future recovery and growth of China, India and Indonesia.

The 'significant operations' means the major business(es) of the respective companies. The Fund can invest in companies not only listed in China, India and Indonesia, but also those that have major businesses in China, India and Indonesia markets. For example, the Fund can invest in a company with business/operations in China but listed on Hong Kong Stock Exchange ("HKEX"). The threshold for 'significant operations' would be if more than 30% of total group revenue derive from China, India or Indonesia. Whereas the 'attractive valuations' means stocks or companies that have valuations based on price/earnings or price-to-book ratios that are lower than the respective sector or country valuations at that time. With effect from 16 August 2021, the Fund may also invest up to 20% of its NAV in companies that are listed globally with some operations or businesses within the China, India and Indonesia to capture growth opportunities. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits. If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets.

The Fund will generally invest between 70% to 98% (both inclusive) of its Net Asset Value ("NAV") in equities and equity related securities with at least 2% of the Fund's NAV invested in liquid assets for liquidity purposes. The Fund may also invest up to 28% of its NAV in other permissible investments. The Fund's allocation to each of the aforesaid countries will vary depending on the Manager and its delegate's outlook for each country. The Fund may also opt to seek investment exposure via collective investment scheme ("CIS") that is in line with the Fund's objective, subject to the requirement of the Guidelines on Unit Trust Funds issued by the Securities Commission Malaysia ("SC") ("GUTF").

The asset allocation strategy for this Fund is as follows:
- between 70% to 98% (both inclusive) of the Fund's NAV will be invested in equities and equity related securities;
- up to 28% of the Fund's NAV will be invested in other permissible investments; and
- at least 2% of the Fund's NAV will be invested in liquid assets for liquidity purposes.

Fund category/type
Equity/Growth

When was the Fund launched?
21 January 2010

What was the size of the Fund as at 31 March 2026?
RM43.55million (130.02million units)

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund's benchmark?
An equally weighted custom composite index of Morgan Stanley Capital International ("MSCI") China Index, MSCI India Index and MSCI Indonesia Index.

Note: The benchmark is for performance comparison only. The benchmark is customised as such to align it closer to the structure of the portfolio. You are cautioned that the risk profile of the Fund is higher than the benchmark.

What is the Fund distribution policy?
Given its investment objective, the Fund is not expected to pay any distribution.

What was the net income distribution for the six months financial period ended 31 March 2026?
The Fund distributed a total net income of RM1.55 million to unit holders for the six months financial period ended 31 March 2026.

The Fund's NAV per unit before and after distributions were as follows:

Date	NAV per unit (Before distribution) RM	NAV per unit (After distribution) RM
Distribution on 22 October 2025	0.4193	0.4070

Breakdown of distribution were as follows:

	31.03.2026		31.03.2025	
	RM	%	RM	%
Source of distribution				
Distribution out of current period's income	1,554,529	100.00	611,379	100.00
Distribution out of prior period's income/capital	-	-	-	-
Total	1,554,529	100.00	611,379	100.00

PERFORMANCE DATA

Details of portfolio composition of the Fund for the last three unaudited financial periods are as follows:

	31.03.2026 %	31.03.2025 %	31.03.2024 %
Collective investment schemes	-	-	3.81
Quoted securities			
- Communication Services	12.93	11.46	8.23
- Consumer Discretionary	11.22	14.88	18.54
- Consumer Staples	-	4.67	2.92
- Energy	1.69	3.38	5.76
- Financials	27.64	30.88	33.82
- Health Care	2.70	2.14	1.01
- Industrials	15.92	6.85	8.29
- Information Technology	14.03	8.89	6.55
- Materials	6.99	4.75	0.51
- Real Estate	-	3.33	3.43
- Utilities	2.43	4.04	2.06
Cash and other assets	6.60	5.38	5.82
Liabilities	(2.15)	(0.65)	(0.75)
	100.00	100.00	100.00

PERFORMANCE DATA (CONTINUED)

Performance details of the Fund for the last three unaudited financial periods were as follows:

	31.03.2026	31.03.2025	31.03.2024
NAV (RM Million)	43.55	52.92	66.39
Units in circulation (Million)	130.02	128.73	148.90
NAV per unit (RM)	0.3349	0.4111	0.4458
	01.10.2025 to 31.03.2026	**01.10.2024 to 31.03.2025**	**01.10.2023 to 31.03.2024**
Highest NAV per unit (RM)	0.4226	0.4551	0.4514
Lowest NAV per unit (RM)	0.3295	0.3881	0.4024
Total return (%)	(17.06)	(3.42)	5.44
Capital growth (%)	(19.49)	(4.38)	5.44
Income distribution (%)	3.02	1.00	-
Total Expense Ratio ("TER") (%) ^	1.24	1.11	1.15
Portfolio Turnover Ratio ("PTR") (times) #	0.97	1.18	0.85

^ The Fund's TER increased from 1.11% to 1.24% due to decrease in average NAV during the financial period under review.

The Fund's PTR decreased from 1.18 times to 0.97 times back to a more normalised level.

Date of distribution	**01.10.2025 to 31.03.2026**	**01.10.2024 to 31.03.2025**	**01.10.2023 to 31.03.2024**
Gross/Net distribution per unit (sen)			
Distribution on 22 October 2025	1.23	-	-
Distribution on 17 October 2024	-	0.43	-

	31.03.2026	**31.03.2025**	**31.03.2024**	**31.03.2023**	**31.03.2022**
	%	**%**	**%**	**%**	**%**
Annual total return	(18.02)	6.04	7.86	(6.14)	(4.52)

(Launch date: 21 January 2010)

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up. All performance figures for the financial period have been extracted from Lipper.

MARKET REVIEW (1 OCTOBER 2025 TO 31 MARCH 2026)

Equity markets were generally stable for the first half of the period under review, before correcting from January 2026 onwards. China market moderated after a strong 2025, from profit-taking pressures and rotation of capital towards more Artificial Intelligence ("AI")-heavy market indexes in Asia. We also saw the outbreak of US-Iran conflict towards the end of period which dragged down risk sentiment.

FUND PERFORMANCE

	6 months to 31.03.2026 %	1 year to 31.03.2026 %	3 years to 31.03.2026 %	5 years to 31.03.2026 %	Since Inception to 31.03.2026 %
Income Distribution	3.02	3.02	4.05	10.65	16.90
Capital Growth	(19.49)	(20.42)	(20.15)	(32.71)	32.00
Total Return	(17.06)	(18.02)	(16.92)	(25.54)	54.31
Benchmark	(19.28)	(17.24)	(11.66)	(13.35)	53.05
Average Total Return	(31.28)	(18.02)	(5.99)	(5.73)	2.71

For the financial period under review, the Fund's total return was -17.06%.

Since inception

Changes in NAV

	31.03.2026	30.09.2025 Audited	Changes %
NAV (RM Million)	43.55	53.72	(18.93)
NAV/Unit (RM)	0.3349	0.4109	(18.50)

The NAV of the Fund decreased by 18.93% for the financial period under review. NAV per unit decreased by 18.50% due to capital value changes.

Performance data represents the combined income and capital return as a result of holding units in the Fund for the specified length of time, based on NAV to NAV price. The performance data assumes that all earnings from the Fund are reinvested and are net of management and trustee fees. Past performance is not reflective of future performance and income distributions are not guaranteed. Unit prices and income distributions, if any, may fall and rise. All performance figures for the financial period have been extracted from Lipper.

PORTFOLIO STRUCTURE

Asset allocation

(% of NAV)	31.03.2026	30.09.2025 Audited
Quoted securities	95.55	94.07
Cash and other assets	6.60	8.67
Liabilities	(2.15)	(2.74)
TOTAL	**100.00**	**100.00**

Allocation to quoted securities were higher between the start and end of financial period under review only due to temporary changes at the end of period.

MARKET OUTLOOK*

Given domestic inflation, affordability issues and the mid-term elections, there is considerable incentive for the US to end military operations as soon as possible. The Middle East conflict has 2 aspects: armed strikes and closure of the Strait of Hormuz ("SoH"): Even as armed strikes continue, risk assets could find a floor or rally if there are signs the SoH is reopening as this has a direct bearing on oil prices & trade. Within Asia, we have a slight preference to equities vs bonds (unchanged from last month). Markets can pivot on any headline. A re-escalation could serve as the ultimate pressure test for a diplomatic off-ramp. Hence, the call is to buy risk assets on dips.

* This market outlook does not constitute an offer, invitation, commitment, advice, or recommendation to make a purchase of any investment. The information given in this article represents the views of Principal Asset Management Berhad ("Principal Malaysia") or based on data obtained from sources believed to be reliable by Principal Malaysia. Whilst every care has been taken in preparing this, Principal Malaysia makes no guarantee, representation or warranty and is under no circumstances liable for any loss or damage caused by reliance on, any opinion, advice or statement made in this market outlook.

INVESTMENT STRATEGY

We see risk/reward being very positive for China market currently and are materially overweight the market. At ~11 times forward Price-to-Earnings MSCI China is below 5-year average. Within China we like Technology (Leading Internet Platforms, Semiconductors Supply Chain), Commodities (Copper, Gold, Aluminum), companies with potential to gain market share globally (Advanced Manufacturing), beneficiaries of low interest rates and household reallocation of wealth from banks (Insurance, Stock Brokerage).

While we are underweight India and Indonesia, we are timing the entry to increase allocation to India as long-term outlook has not changed. In the near-term the impact from oil is being factored into markets and any easing of conflict or oil prices will be positive to both India and Indonesia.

SOFT COMMISSIONS AND REBATES

Principal Asset Management Berhad (the "Manager"), the sub-manager and the Trustee will not retain any form of rebate or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Principal Malaysia Funds ("Funds"). Accordingly, any rebates or shared commission will be directed to the account of the Fund. We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

(a) the soft commission brings direct benefit or advantage to the management of the Fund and may include research and advisory related services;
(b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Fund; and
(c) the availability of soft commission is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we or the sub-manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

SOFT COMMISSIONS AND REBATES (CONTINUED)

During the financial period under review, the Manager, the sub-manager and Trustee did not receive any rebates from the brokers or dealers but the Manager has retained soft commission in the form of goods and services for the benefit of the fund such as financial wire services and stock quotations system incidental to investment management of the Funds and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

The Fund has not undertaken any securities lending or repurchase transactions during the financial period under review.

STATE OF AFFAIR OF THE FUND

The Fund had issued the Second Supplemental Master Prospectus dated 29 August 2025 and the Third Supplemental Master Prospectus dated 18 December 2025. We are of view that the changes above do not affect the existing unit holder to stay invested in the Fund and it is not a significant change. Unit holders may refer to Appendix 1 for the detailed list of changes.

There were no significant changes in the state of affairs of the Fund during the period and up to the date of Manager's report, not otherwise disclosed in the financial statements.

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF UNIT HOLDERS

There were no circumstances that had materially affected the interest of the unit holders during the financial period under review.

CROSS TRADE

No cross-trade transactions have been carried out during the financial period under review.

UNIT SPLIT

No unit split exercise has been carried out during the financial period under review.

STATEMENT BY MANAGER TO THE UNIT HOLDERS OF
PRINCIPAL CHINA-INDIA-INDONESIA OPPORTUNITIES FUND

I, being a Director of Principal Asset Management Berhad (the “Manager”), do hereby state that, in the opinion of the Manager, the accompanying unaudited financial statements set out on pages 3 to 32 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 March 2026 and of its financial performance, changes in net assets attributable to members and cash flows for the financial period ended in accordance with the provisions of the Malaysian Financial Reporting Standards ("MFRS") 134 - Interim Financial Reporting and International Accounting Standards ("IAS") 34 - Interim Financial Reporting.

For and on behalf of the Manager
Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))

Munirah Khairuddin
Chief Executive Officer & Head of Principal Asset Management Berhad (Group of Companies),
and Managing Director Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

Kuala Lumpur
13 May 2026

TRUSTEE'S REPORT

TO THE UNIT HOLDERS OF
PRINCIPAL CHINA-INDIA-INDONESIA OPPORTUNITIES FUND ("FUND")

We have acted as Trustee of the Fund for the financial period ended 31 March 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;

2. Valuation and pricing is carried out in accordance with the Deeds; and

3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

We are of the opinion that the distribution of income by the Fund is appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Lee Cincee
Associate Director, Trustee and Fiduciary Services

Kuala Lumpur
13 May 2026

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2026

	Note	01.10.2025 to 31.03.2026 RM	01.10.2024 to 31.03.2025 RM
INCOME/(LOSS)			
Dividend income		444,416	455,159
Interest income from deposits with licensed financial institutions		4,957	10,385
Net loss on financial assets at fair value through profit or loss	**8**	(7,558,974)	(2,343,676)
Net foreign exchange (loss)/gain		(283,198)	635,244
		(7,392,799)	(1,242,888)
EXPENSES			
Management fee	**4**	455,086	507,795
Trustee and custodian fees	**5**	11,377	45,075
Audit fee		5,735	4,680
Tax Agent's fee		75,293	67,838
Transaction costs		319,010	412,112
Other expenses		155,675	81,583
		1,022,176	1,119,083
LOSS BEFORE TAXATION		(8,414,975)	(2,361,971)
Taxation	**6**	(100,693)	(919,860)
LOSS AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD		(8,515,668)	(3,281,831)
Loss after taxation is made up as follows:			
Realised amount		(2,469,831)	844,352
Unrealised amount		(6,045,837)	(4,126,183)
		(8,515,668)	(3,281,831)

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	31.03.2026 RM	30.09.2025 Audited RM
ASSETS			
Cash and cash equivalents	**9**	1,612,615	2,431,991
Financial assets at fair value through profit or loss	**8**	41,609,929	50,528,998
Amount due from stockbroker		374,792	367,011
Amount due from Manager		130,176	1,180,059
Dividends receivable		122,615	44,694
Tax recoverable		634,821	634,821
TOTAL ASSETS		44,484,948	55,187,574
LIABILITIES			
Amount due to stockbroker		372,765	1,040,555
Amount due to Manager		466,588	328,003
Accrued management fee		69,149	81,066
Amount due to Trustee		1,729	2,027
Distribution payable		443	-
Other payables and accruals		27,455	20,600
TOTAL LIABILITIES		938,129	1,472,251
NET ASSET VALUE OF THE FUND		43,546,819	53,715,323
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	**10**	43,546,819	53,715,323
NUMBER OF UNITS IN CIRCULATION (UNITS)	**11**	130,018,866	130,710,067
NET ASSET VALUE PER UNIT (RM)		0.3349	0.4109

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2026

		01.10.2025 to 31.03.2026 RM	01.10.2024 to 31.03.2025 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD		53,715,323	62,769,634
Movement due to units created and cancelled during the financial period:			
- Creation of units from applications		6,520,371	3,828,398
- Creation of units of distributions		1,473,371	579,114
- Cancellation of units		(8,092,049)	(10,361,127)
		(98,307)	(5,953,615)
Distributions	**7**	(1,554,529)	(611,379)
Total comprehensive loss for the financial period		(8,515,668)	(3,281,831)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	**10**	43,546,819	52,922,809

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2026

	01.10.2025 to 31.03.2026 RM	01.10.2024 to 31.03.2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of quoted securities	49,844,420	74,027,437
Purchase of quoted securities	(49,478,906)	(68,776,835)
Dividend income received	290,122	303,898
Interest income received from deposits with licensed financial institutions	4,957	10,385
Management fee paid	(467,003)	(518,910)
Trustee and custodian fees paid	(11,675)	(45,353)
Payments for other fees and expenses	(153,475)	(78,093)
Payments for other foreign exchange loss	(139,242)	(152,469)
Tax paid	(100,693)	(351,092)
Net cash (used in)/generated from operating activities	(211,495)	4,418,968
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	7,570,254	2,747,472
Payment for cancellation of units	(7,953,464)	(32,265)
Payment for distribution	(80,715)	(10,488,950)
Net cash used in financing activities	(463,925)	(7,773,743)
Net decrease in cash and cash equivalents	(675,420)	(3,354,775)
Effect of foreign exchange differences	(143,956)	139,177
Cash and cash equivalents at the beginning of the financial period	2,431,991	4,738,414
Cash and cash equivalents at the end of the financial period	1,612,615	1,522,816
Cash and cash equivalents comprised of:		
Bank balances	1,612,615	1,522,816
Cash and cash equivalents at the end of the financial period	1,612,615	1,522,816

The accompanying notes to the financial statements form an integral part of the unaudited financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 MARCH 2026

1. THE FUND, THE MANAGER, AND ITS PRINCIPAL ACTIVITIES

Principal China-India-Indonesia Opportunities Fund (the "Fund") is governed by a Principal Master Deed dated 15 May 2008, a Sixth Supplemental Master Deed dated 16 December 2009, a Thirteenth Supplemental Master Deed dated 26 June 2012, an Eighteenth Supplemental Master Deed dated 25 March 2015, a Twentieth Supplemental Master Deed dated 21 October 2019, Twenty Third Supplemental Master Deed dated 27 June 2022, a Twenty Fourth Supplemental Master Deed dated 13 January 2023 (collectively referred to as the "Deeds"), between Principal Asset Management Berhad (the "Manager") and Universal Trustee (Malaysia) Berhad (the " Previous Trustee"), a Twenty Fifth Supplemental Master Deed dated 26 May 2023 and a Twenty Sixth Supplemental Master Deed dated 25 March 2025 (collectively referred to as the "Deeds") between the Manager and HSBC (Malaysia) Trustee Berhad (the "Trustee").

The Fund seeks to achieve its objective by investing primarily in equities and equity related securities of undervalued listed companies which are domiciled or have significant operations in China, India and Indonesia markets which offer attractive valuations and medium-term to long-term growth potential. The target companies are companies which are traded at attractive valuations and have the potential to ride on the future recovery and growth of China, India and Indonesia.

The 'significant operations' means the major business of the company. The Fund can invest in companies not only listed in China, India and Indonesia, but also those that have major businesses in China, India and Indonesia markets. For example, the Fund can invest in a company with business/operations in China but listed on Hong Kong Stock Exchange. The threshold for 'significant operations' would be if more than 30% of total group revenue derive from China, India or Indonesia. Whereas, the 'attractive valuations' means stocks or companies that have valuations based on price/earnings or price-to-book ratios that are lower than the respective sector or country valuations at that time. With effect from 16 August 2021, the Fund may also invest up to 20% of its NAV in companies that are listed globally with some operations or businesses within the China, India and Indonesia to capture growth opportunities. Where necessary, we will obtain the licenses/permits for investments in countries that require licenses/permits. If we are unable to obtain the necessary licenses/permits, or the licenses/permits are revoked or not renewed (as the case may be), we will seek to invest in other accessible markets.

The Fund will generally invest between 70% to 98% (both inclusive) of its NAV in equities and equity related securities with at least 2% of the Fund's NAV invested in liquid assets for liquidity purposes. The Fund may also invest up to 28% of its NAV in other permissible investments. The Fund's allocation to each of the aforesaid countries will vary depending on the Manager and its delegate's outlook for each country. The Fund may also opt to seek investment exposure via collective investment scheme that is in line with the Fund's objective, subject to the requirement of the Guidelines on Unit Trust Funds ("GUTF").

The asset allocation strategy for this Fund is as follows:

- between 70% to 98% (both inclusive) of the Fund's NAV will be invested in equities and equity related securities;
- up to 28% of the Fund's NAV will be invested in other permissible investments; and
- at least 2% of the Fund's NAV will be invested in liquid assets for liquidity purposes.

We have appointed Principal Asset Management (S) Pte Ltd ("Principal Singapore"), a company incorporated in Singapore as the Sub-Manager of the Fund. The Sub-Manager will be responsible for investing and managing the Fund in accordance with the investment objective and within the investment restrictions.

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITES (CONTINUED)

All investments are subjected to the GUTF, Securities Commission Malaysia ("SC") requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund's objective.

The Fund had issued the Second Supplemental Master Prospectus dated 29 August 2025 and the Third Supplemental Master Prospectus dated 18 December 2025.

The Manager, is a joint venture between Principal Financial Group®, a member of the FORTUNE 500® and a Nasdaq-listed global financial services and CIMB Group Holdings Berhad, one of Southeast Asia's leading universal banking groups. The principal activities of the Manager are the establishment and management of unit trust funds and fund management activities.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of preparation

The financial statements have been prepared in accordance with MFRS Accounting Standards as issued by the Malaysian Accounting Standards Board ("MASB") and IFRS Accounting Standards as issued by the International Accounting Standards Board ("IASB").

The financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS Accounting Standards and IFRS Accounting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period.

It also requires the Manager to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and assumptions are based on the Manager's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(m).

There are no other standards, amendments to standards or interpretations that are effective for financial period beginning on 1 October 2025 that have a material effect on the financial statements of the Fund.

Other than MFRS 18: Presentation and Disclosure in Financial Statements (which will first become applicable for annual periods beginning on or after 1 January 2027), none of the standards, amendments to standards or interpretations that are effective for the financial period beginning on or after 1 April 2026 are applicable to the financial statements of the Fund. The Fund is still currently in the process of assessing the impact, if any, of MFRS 18: Presentation and Disclosure in Financial Statements.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities

Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income ("OCI").

The Fund classifies cash and cash equivalents, amount due from stockbroker, amount due from Manager, and dividends receivable as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

All of the Fund's financial liabilities are measured at amortised cost.

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Investments are initially recognised at fair value. Transaction costs are expensed in the statement of comprehensive income.

Financial instruments are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

Financial liabilities are derecognised when it is extinguished, i.e. when the obligation specified in the contract is discharged or cancelled or expired.

Unrealised gains or losses arising from changes in the fair value of the financial assets at fair value through profit or loss are presented in the statement of comprehensive income within net gain or loss on financial assets at fair value through profit or loss in the financial period which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income when the Fund's right to receive payments is established.

Collective investment schemes are valued based on the most recent published NAV per unit or share of such collective investment schemes or, if unavailable, the last published price of such unit or share (excluding any sales charge included in such selling price).

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement (continued)

Foreign quoted securities are valued at the last traded market price quoted on the respective foreign stock exchanges at the close of the business day of the respective foreign stock exchanges.

If a valuation based on the market price does not represent the fair value of the quoted securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the quoted securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the quoted securities are valued as determined in good faith by the Manager, based on the methods or bases approved by the Trustee after appropriate technical consultation.

Deposits with licensed financial institutions are stated at cost plus accrued interest calculated on the effective interest method over the period from the date of placement to the date of maturity of the respective deposits.

Financial assets at amortised cost and other financial liabilities are subsequently carried at amortised cost using the effective interest rate method.

Impairment for assets carried at amortised costs

The Fund measures credit risk and expected credit loss ("ECL") using probability of default, exposure at default and loss given default. The Manager consider both historical analysis and forward looking information in determining any ECL. The Manager consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by the Manager as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Fund may write-off financial assets that are still subject to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(c) Income recognition

Dividend income is recognised on the ex-dividend date when the right to receive payment is established.

Interest income from deposits with licensed financial institutions is recognised on a time proportionate basis using the effective interest rate method on an accrual basis.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gain or loss on disposal of quoted securities is accounted for as the difference between the net disposal proceeds and the carrying amount of quoted securities, determined on a weighted average cost basis.

(d) Foreign currency

Functional and presentation currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the "functional currency"). The financial statements are presented in Malaysian Ringgit ("MYR/RM"), which is the Fund's functional and presentation currency.

Due to mixed factors in determining the functional currency of the Fund, the Manager has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in RM primarily due to the following factors:

(i) Units of the Fund are denominated in MYR/RM.
(ii) Significant portion of the Fund's expenses are denominated in MYR/RM.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of comprehensive income.

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balances and deposits held in highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Taxation

Current tax expense is determined according to Malaysian tax laws at the current rate based upon the taxable profit earned during the financial period.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(f) Taxation (continued)

Tax on investment income from foreign quoted securities is based on the tax regime of the respective countries that the Fund invests in.

Withholding taxes on investment income from investment are based on tax regime of the respective countries that the Fund invests in. Such withholding taxed are not "income tax" in nature and are recognised and measured based on the requirements of MFRS 137. They are presented within other expenses line in the statement of comprehensive income.

(g) Transaction costs

Transaction costs are costs incurred to acquire or dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

(h) Management fee rebate

Management fee rebate is derived from the collective investment schemes held by the Fund on an accruals basis to ensure no double charging of management fee. It is accrued daily based on the fair value of the collective investment schemes held.

(i) Unit holders' contributions

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 *"Financial Instruments: Presentation".* Those criteria include:

- the units entitle the holder to a proportionate share of the Fund's NAV;
- the units are the most subordinated class and class features are identical;
- there is no contractual obligations to deliver cash or another financial asset other than the obligation on the Fund to repurchase; and
- the total expected cash flows from the units over its life are based substantially on the profit or loss of the Fund.

The outstanding units are carried at the redemption amount that is payable at each financial period if unit holder exercises the right to put the unit back to the Fund.

Units are created and cancelled at prices based on the Fund's NAV per unit at the time of creation or cancellation. The Fund's NAV per unit is calculated by dividing the net assets attributable to unit holders with the total number of outstanding units.

(j) Amount due from/to stockbrokers

Amount due from/to stockbrokers represent receivables for quoted securities sold and payables for quoted securities purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

(k) Distribution

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(l) Realised and unrealised portions of profit or loss after tax

The analysis of realised and unrealised profit or loss after tax as presented on the statement of comprehensive income is prepared in accordance with GUTF.

(m) Critical accounting estimates and judgements in applying accounting policies

The Fund makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, rarely equal the related actual results. To enhance the information content of the estimates, certain key variables that are anticipated to have material impact to the Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgement are continually evaluated by the Manager and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In undertaking any of the Fund's investment, the Manager will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the GUTF.

However, the Manager is of the opinion that in applying these accounting policies, no significant judgement was required.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund aims to achieve medium to long-term capital appreciation by capitalising on investments ideas in undervalued listed companies which are domiciled or have significant operations in China, India and Indonesia.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk, currency risk and interest rate risk), credit risk and liquidity risk.

Financial risk management is carried out through internal control process adopted by the Manager and adherence to the investment restrictions as stipulated in the Deeds and GUTF.

(a) Market risk

(i) Price risk

This is the risk that the fair value of investment in collective investment schemes and quoted securities will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk). The value of collective investment schemes and quoted securities may fluctuate according to the activities of individual companies, sector and overall political and economic conditions. Such fluctuation may cause the Fund's NAV and prices of units to fall as well as rise, and income produced by the Fund may also fluctuate.

The price risk is managed through diversification and selection of collective investment schemes, quoted securities and other financial instruments within specified limits according to the Deeds.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(ii) Currency risk

Currency risk is associated with investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Manager will evaluate the likely directions of a foreign currency versus RM based on considerations of economic fundamentals such as interest rate differentials, balance of payments position, debt levels, and technical chart considerations.

(iii) Interest rate risk

Interest rate is a general economic indicator that will have an impact on the management of the Fund.

Fair value interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

The Fund's exposure to fair value interest rate risk arises from deposits with licensed financial institutions. The interest rate risk is expected to be minimal as the Fund's investments comprise mainly short-term deposits with approved licensed financial institutions.

Cash flow interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

The Fund is not exposed to cash flow interest rate risk as the Fund does not hold any financial instruments at variable interest rate.

As at the end of each financial period, the Fund is not exposed to a material level of interest rate risk.

(b) Credit risk

Credit risk refers to the risk that counterparty will default on its contractual obligation resulting in financial loss to the Fund.

The credit risk arising from placements of deposits in licensed financial institutions is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For amount due from stockbrokers, the settlement terms are governed by the relevant rules and regulations as prescribed by respective stock exchange. The credit risk is minimal as all transactions in quoted securities are settled/paid upon delivery using approved stockbrokers.

For amount due from Manager, the settlement terms of the proceeds from the creation of units receivable from the Manager are governed by the GUTF.

(c) Liquidity risk

Liquidity risk is the risk that the Fund will encounter difficulty in meeting its financial obligations.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Liquidity risk (continued)

The Manager manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by unit holders. Liquid assets comprise bank balances and deposits with licensed financial institutions, which are capable of being converted into cash within 7 business days. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector, and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

(d) Capital risk management

The capital of the Fund is represented by equity consisting of unit holders' capital and accumulated losses/retained earnings. The amount of capital can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of unit holders. The Fund's objective when managing capital is to safeguard the Fund's ability to continue as a going concern in order to provide returns to unit holders and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

(e) Fair value estimation

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (i.e. an exit price).

The fair value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the Manager will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes 'observable' requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
31.03.2026				
Financial assets at fair value through profit or loss:				
- Quoted securities	41,609,929	-	-	41,609,929
30.09.2025 Audited				
Financial assets at fair value through profit or loss:				
- Quoted securities	50,528,998	-	-	50,528,998

Investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed equities and collective investment schemes. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

(ii) The carrying values of cash and cash equivalents, amount due from stockbrokers, amount due from Manager, dividends receivable and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

4. MANAGEMENT FEE

In accordance with the Deeds, the Manager is entitled to a maximum management fee of up to 3.00% per annum, calculated daily based on the NAV of the Fund.

4. MANAGEMENT FEE (CONTINUED)

For the six months financial period ended 31 March 2026, the management fee is recognised at a rate of 1.80% per annum (31.03.2025: 1.80% per annum).

There was no further liability to the Manager in respect of management fee other than the amount recognised above.

5. TRUSTEE AND CUSTODIAN FEES

In accordance with the Deeds, the Trustee is entitled to a maximum fee of 0.08% per annum, calculated daily based on the NAV of the Fund. The Trustee fee includes the local custodian fee but excludes the foreign sub-custodian fee, if any.

The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.

For the financial period 31 March 2026, the Trustee fee is recognised at a rate of 0.045% per annum. (31.03.2025: 0.045% per annum)

There was no further liability to the Trustee and custodian in respect of Trustee and custodian fees other than the amount recognised above.

6. TAXATION

	01.10.2025 to 31.03.2026 RM	01.10.2024 to 31.03.2025 RM
Tax charged for the financial period:		
- Capital gains tax	100,693	296,601
- Tax on foreign source income	-	623,259
	100,693	919,860

A numerical reconciliation between the (loss)/profit before taxation multiplied by the Malaysian statutory income tax rate and tax expense of the Fund is as follows:

	01.10.2025 to 31.03.2026 RM	01.10.2024 to 31.03.2025 RM
Loss before taxation	(8,414,975)	(2,361,971)
Taxation at Malaysian statutory rate of 24% (31.03.2025: 24%)	(2,043,760)	(566,873)
Tax effects of:		
Loss not deductible for tax purpose/(Investment income not subject to tax)	1,773,908	298,293
Expenses not deductible for tax purposes	159,255	144,798
Restriction on tax deductible expenses for Unit Trust Funds	110,597	123,782
Capital gains tax	100,693	296,601
Tax from foreign source income	-	623,259
Taxation	100,693	919,860

7. DISTRIBUTION

Breakdown of distribution were as follows:

	01.10.2025 to 31.03.2026		01.10.2024 to 31.03.2025	
	RM	%	RM	%
Source of distribution				
Distribution out of current period's Income	1,554,529	100.00	611,379	100.00
Distribution out of prior period's income/capital*	-	-	-	-
Total	1,554,529	100.00	611,379	100.00
Gross/ Net distribution per unit (sen)				
Distribution on 22 October 2025/17 October 2024		1.23		0.43

* Distribution income has been accrued as at the end of the prior financial period but is not declared and paid as distribution.

Gross distribution was derived using total income less total expenses. Net distribution above was sourced from current and prior financial period realised income.

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation. Net distribution per unit is derived from gross realised income less expenses and taxation, divided by the number of units in circulation.

There were unrealised losses RM6,045,837 during the financial period ended 31 March 2026 (31.03.2025: RM4,126,183).

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31.03.2026	30.09.2025 Audited
	RM	RM
Financial assets at fair value through profit or loss:		
- Quoted securities	41,609,929	50,528,998

	01.10.2025 to 31.03.2026	01.10.2024 to 31.03.2025
	RM	RM
Net loss on financial assets at fair value through profit or loss:		
- Realised (loss)/gain on disposals	(1,657,093)	1,919,988
- Unrealised fair value loss	(5,901,881)	(4,263,664)
	(7,558,974)	(2,343,676)

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.03.2026				
QUOTED SECURITIES				
CHINA				
Consumer Discretionary				
Pop Mart International Group	4,600	550,207	341,006	0.78
Financials				
China Life Insurance Co. Ltd	109,000	1,269,145	1,384,240	3.18
Ping An Insurance Group Co. -H2	29,500	1,003,866	905,365	2.08
	138,500	2,273,011	2,289,605	5.26
Industrials				
Contemporary Amperex Technology	10,047	2,129,847	2,365,431	5.43
Sany Heavy Industry Co Ltd -A	109,600	1,352,500	1,191,567	2.74
	119,647	3,482,347	3,556,998	8.17
Information Technology				
GDS Holdings Ltd-Cl A	12,300	261,982	245,353	0.56
Materials				
China Hongqiao Group Ltd	72,000	1,386,544	1,291,998	2.97
TOTAL CHINA	**347,047**	**7,954,091**	**7,724,960**	**17.74**
HONG KONG, SAR CHINA				
Communication Services				
Tencent Holding Ltd	16,000	3,940,282	3,997,744	9.18
Consumer Discretionary				
Alibaba Group Holding Ltd	44,900	3,384,125	2,758,309	6.33
Galaxy Entertainment Grp Ltd	46,000	967,174	831,143	1.91
	90,900	4,351,299	3,589,452	8.24

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.03.2026 (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
HONG KONG, SAR CHINA (CONTINUED)				
Financials				
Standard Chartered PLC	5,200	522,079	429,510	0.99
Industrials				
J&T Global Express Ltd	191,800	1,053,840	1,001,035	2.30
Information Technology				
Hesai Group	2,220	235,550	161,937	0.37
Kingboard Laminates Holdings Ltd	177,500	1,188,077	1,753,840	4.03
	179,720	1,423,627	1,915,777	4.40
Materials				
Zijin Mining Group Company Limited H Shares	64,000	1,201,169	1,135,227	2.61
TOTAL HONG KONG, SAR CHINA	**547,620**	**12,492,296**	**12,068,745**	**27.72**
INDIA				
Communication Services				
Bharti Airtel Ltd	9,626	885,640	732,500	1.68
Energy				
Reliance Industries Ltd	12,810	863,051	734,975	1.69
Financials				
HDFC Bank Ltd	34,615	1,543,584	1,081,097	2.48
ICICI Bank Ltd	16,422	1,089,820	845,461	1.94
State Bank Of India	11,156	512,789	466,662	1.07
	62,193	3,146,193	2,393,220	5.49
Health Care				
Apollo Hospitals Ent Ltd	1,421	466,982	450,086	1.03
Divi's Laboratories Ltd	2,866	907,605	727,663	1.67
	4,287	1,374,587	1,177,749	2.70

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.03.2026 (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
INDIA (CONTINUED)				
Industrials				
Adani Ports and Special Econ	18,090	1,231,497	1,014,100	2.33
Bharat Electronics Ltd	79,385	1,452,223	1,357,876	3.12
	97,475	2,683,720	2,371,976	5.45
Information Technology				
InfosysLtd	9,207	666,416	491,815	1.13
Materials				
Ultra Tech Cement Ltd	1,341	766,608	615,164	1.41
Utilities				
NTPC Ltd	66,851	1,048,899	1,057,860	2.43
TOTAL INDIA	**263,790**	**11,435,114**	**9,575,259**	**21.98**
INDONESIA				
Communication Services				
Telekomunikasi TBK PT	1,239,900	975,795	901,301	2.07
Consumer Discretionary				
Astra International Tbk PT	315,800	446,945	468,871	1.08
PT Map Aktif Adiperkasa Tbk	3,285,200	672,808	487,757	1.12
	3,601,000	1,119,753	956,628	2.20
Financials				
Bank Rakyat Indonesia	2,196,888	2,607,094	1,737,856	3.99
PT Bank Central Asia Tbk	1,862,200	4,214,885	2,853,301	6.55
PT Bank Mandiri (Persero) Tbk	1,296,900	1,729,249	1,454,153	3.34
	5,355,988	8,551,228	6,045,310	13.88
TOTAL INDONESIA	**10,196,888**	**10,646,776**	**7,903,239**	**18.15**

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
31.03.2026 (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
TAIWAN				
Information Technology				
Elite Material Co Ltd	1,000	243,139	328,332	0.75
Jentech Precision Industrial	1,000	483,807	479,239	1.10
Mediatek Inc	7,000	1,516,966	1,317,117	3.03
Taiwan Semiconductor Manufacturing Co Ltd	6,000	1,259,678	1,333,534	3.06
	15,000	3,503,590	3,458,222	7.94
TOTAL TAIWAN	**15,000**	**3,503,590**	**3,458,222**	**7.94**
UNITED STATES				
Financials				
Futu Holdings Ltd	1,589	1,078,383	879,504	2.02
TOTAL UNITED STATES	**1,589**	**1,078,383**	**879,504**	**2.02**
TOTAL QUOTED SECURITIES	**11,371,934**	**47,110,250**	**41,609,929**	**95.55**
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**(5,500,321)**		
TOTAL QUOTED SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**41,609,929**		

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.09.2025 Audited QUOTED SECURITIES				
CHINA				
Consumer Discretionary				
BYD Company Ltd	5,500	336,041	327,602	0.61
Fuyao Glass Ind. Group Co LTD - H	12,400	522,905	524,789	0.98
	17,900	858,946	852,391	1.59
Financials				
China Life Insurance Co.Ltd	109,000	1,269,833	1,302,028	2.41
Health Care				
WuXi AppTec Co Ltd	4,400	280,383	282,296	0.53
Industrials				
Contemporary Amperex Technology	2,300	539,166	546,147	1.02
Sany Heavy Industry Co Ltd -A	67,700	849,268	929,352	1.73
	70,000	1,388,434	1,475,499	2.75
Information Technology				
Smartsens Technology Shanghai -A	12,733	814,877	896,224	1.67
Materials				
Anhui Conch Cement Co.Ltd	22,000	278,069	279,442	0.52
TOTAL CHINA	**236,033**	**4,890,542**	**5,087,880**	**9.47**
HONG KONG, SAR CHINA				
Communication Services				
Damai Entertainment Hldgs Ltd	1,070,000	712,781	618,827	1.15
Tencent Holding Ltd	13,600	2,914,611	4,873,645	9.07
	1,083,600	3,627,392	5,492,472	10.22

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.09.2025 Audited (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
HONG KONG, SAR CHINA (CONTINUED)				
Consumer Discretionary				
Alibaba Group Holding Ltd	19,100	1,159,996	1,827,293	3.40
Galaxy Entertainment Grp Ltd	32,000	634,863	741,662	1.38
Trip.com Group Ltd	4,300	1,350,778	1,385,212	2.58
	55,400	3,145,637	3,954,167	7.36
Financials				
Hong Kong Exchanges and Clearing Ltd	3,400	754,372	812,274	1.51
Health Care				
WuXi Biologics (Cayman) Inc.	12,000	264,218	265,800	0.49
Industrials				
J&T Global Express Ltd	145,200	789,942	767,550	1.43
Techtronic Industries Co	10,000	520,127	538,075	1.00
	155,200	1,310,069	1,305,625	2.43
Information Technology				
Lenovo Group Ltd	50,000	327,899	312,143	0.58
Xiaomi Corporation	55,200	1,536,312	1,611,144	3.00
	105,200	1,864,211	1,923,287	3.58
Materials				
Zijin Gold International Co	7,352	288,325	479,241	0.89
TOTAL HONG KONG, SAR CHINA	**1,422,152**	**11,254,224**	**14,232,866**	**26.48**
INDIA				
Communication Services				
Bharti Airtel Ltd	9,626	885,598	856,418	1.59

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.09.2025 Audited (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
INDIA (CONTINUED)				
Consumer Discretionary				
Bajaj Auto Ltd	3,151	1,353,766	1,295,225	2.42
Mahindra & Mahindra Ltd	3,408	526,541	553,179	1.03
Maruti Suzuki India Ltd	824	540,331	625,584	1.16
	7,383	2,420,638	2,473,988	4.61
Energy				
Reliance Industries Ltd	25,844	1,713,158	1,669,652	3.11
Financials				
HDFC Bank Ltd	48,600	2,173,969	2,189,116	4.07
ICICI Bank Ltd	384,530	1,427,825	1,270,723	2.37
Jio Financial Services Ltd -Spin Off	67,766	1,010,428	941,083	1.75
	500,896	4,612,222	4,400,922	8.19
Health Care				
Apollo Hospitals Ent Ltd	3,612	1,311,863	1,267,533	2.36
Divi's Laboratories Ltd	2,866	911,373	772,329	1.44
Fortis Healthcare Ltd	18,157	611,854	834,023	1.55
	24,635	2,835,090	2,873,885	5.35
Industrials				
Adani Ports and Special Econ	12,511	851,603	831,680	1.55
Bharat Electronics Ltd	92,893	1,707,371	1,777,307	3.31
	105,404	2,558,974	2,608,987	4.86
Materials				
Ultra Tech Cement Ltd	1,392	814,019	805,812	1.50
TOTAL INDIA	**675,180**	**15,839,699**	**15,689,664**	**29.21**
INDONESIA				
Consumer Discretionary				
PT Astra International Tbk	722,700	969,685	1,053,343	1.96
Goto gojek Tokopedia Tbk PT	25,922,700	557,061	353,292	0.66
PT Map Aktif Adiperkasa Tbk	6,272,700	1,411,874	854,885	1.59
	32,918,100	2,938,620	2,261,520	4.21

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.09.2025 Audited (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
INDONESIA (CONTINUED)				
Consumer Staples				
PT Indofood CBP Sukses Makmur	118,200	280,258	282,655	0.53
PT Sumber Alfaria Trijaya Tbk	860,800	525,591	419,294	0.78
	979,000	805,849	701,949	1.31
Energy				
United Tractors TBK PT	47,900	330,493	323,687	0.60
Financials				
PT Bank Central Asia Tbk	2,211,300	5,011,444	4,255,466	7.92
PT Bank Mandiri (Persero) Tbk	2,177,500	2,912,391	2,418,079	4.50
PT Bank Rakyat Indonesia (Persero) Tbk	3,453,688	4,074,017	3,399,439	6.33
PT Bank Negara Indonesia (Persero) Tbk	245,200	283,526	253,725	0.47
	8,087,688	12,281,378	10,326,709	19.22
Materials				
PT Adaro Minerals Indonesia Tbk	3,120,500	826,250	826,938	1.54
TOTAL INDONESIA	**45,153,188**	**17,182,590**	**14,440,803**	**26.88**
TAIWAN				
Information Technology				
Hon Hai Precision Industry Co Ltd	18,000	499,145	537,028	1.01
Taiwan Semiconductor Manufacturing Co Ltd	3,000	552,012	540,757	1.02
	21,000	1,051,157	1,077,785	2.03
TOTAL TAIWAN	**21,000**	**1,051,157**	**1,077,785**	**2.03**

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
30.09.2025 Audited (CONTINUED)				
QUOTED SECURITIES (CONTINUED)				
TOTAL QUOTED SECURITIES	**47,507,553**	**50,218,212**	**50,528,998**	**94.07**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**310,786**		
TOTAL QUOTED SECURITIES AT FAIR VALUE THROUGH PROFIT OR LOSS		**50,528,998**		

1. A-shares trade on the two Chinese stock exchanges, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. A-shares are shares of mainland China-based companies and are available for purchase to selected foreign institutions through the Qualified Foreign Institutional Investor ("QFII") system

2. H shares refer to the shares of companies incorporated in the Chinese mainland that are listed on the Hong Kong Stock Exchange or other foreign exchange. H shares are still regulated by Chinese law, but they are denominated in Hong Kong dollars and trade the same as other equities on the Hong Kong Stock exchange

3. ADR, or American depositary receipt, is a negotiable certificate issued by a U.S. bank representing a specified number of shares (or one share) in a foreign stock that is traded on a U.S. exchange. ADRs are denominated in U.S. dollars, with the underlying security held by a U.S. financial institution overseas. ADRs help to reduce administration and duty costs that would otherwise be levied on each transaction.

9. CASH AND CASH EQUIVALENTS

	31.03.2026	30.09.2025 Audited
	RM	RM
Bank balances	1,612,615	2,431,991

10. NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

Net assets attributable to unit holders as at the reporting date comprise:

	31.03.2026 RM	30.09.2025 Audited RM
Unit holders' contributions	42,289,679	42,387,986
Retained earnings	1,257,140	11,327,337
	43,546,819	53,715,323

The movement in the components of net assets attributable to unit holders for the period are as follows:

	Unit holders' contributions RM	Retained earnings RM	Total RM
Balance as at 1 October 2025	42,387,986	11,327,337	53,715,323
Movement in unit holders' contributions:			
- Creation of units from applications	6,520,371	-	6,520,371
- Creation of units from distribution	1,473,371	-	1,473,371
- Cancellation of units	(8,092,049)	-	(8,092,049)
Total comprehensive loss for the financial period	-	(8,515,668)	(8,515,668)
Distribution for the financial period	-	(1,554,529)	(1,554,529)
Balance as at 31 March 2026	42,289,679	1,257,140	43,546,819
Balance as at 1 October 2024	47,421,829	15,347,805	62,769,634
Movement in unit holders' contributions:			
- Creation of units from applications	3,828,398	-	3,828,398
- Creation of units from distribution	579,114	-	579,114
- Cancellation of units	(10,361,127)	-	(10,361,127)
Total comprehensive loss for the financial period	-	(3,281,831)	(3,281,831)
Distribution for the financial period	-	(611,379)	(611,379)
Balance as at 31 March 2025	41,468,214	11,454,595	52,922,809

11. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.10.2025 to 31.03.2026	01.10.2024 to 30.09.2025 Audited
	No. of units	No. of units
At the beginning of the financial period/year	130,710,067	143,208,790
Add : Creation of units from applications	16,814,258	32,271,841
Add : Creation of units from distribution	3,620,075	1,349,287
Less : Cancellation of units	(21,125,534)	(46,119,851)
At the end of the financial period/year	130,018,866	130,710,067

12. TOTAL EXPENSE RATIO ("TER")

	01.10.2025 to 31.03.2026	01.10.2024 to 31.03.2025
	%	%
TER	1.24	1.11

TER is derived based on the following calculation:

$$TER = \frac{(A + B + C + D + E) \times 100}{F}$$

A = Management fee
B = Trustee and custodian fees
C = Audit fee
D = Tax Agent's fee
E = Other expenses
F = Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on a daily basis was RM50,647,039 (31.03.2025 RM56,604,593).

13. PORTFOLIO TURNOVER RATIO ("PTR")

	01.10.2025 to 31.03.2026	01.10.2024 to 31.03.2025
PTR (times)	0.97	1.18

PTR is derived based on the following calculation:

$$\frac{\text{(Total acquisition for the financial period + total disposal for the financial period)} \div 2}{\text{Average NAV of the Fund for the financial period calculated on a daily basis}}$$

where:
total acquisition for the financial period = RM48,811,116 (31.03.2025: RM62,633,478)
total disposal for the financial period = RM49,352,339 (31.03.2025: RM71,336,859)

14. UNITS HELD BY THE MANAGER AND PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES

The related parties and their relationship with the Fund are as follows:

Related parties	Relationship
Principal Asset Management Berhad	The Manager
Principal Financial Group, Inc.	Ultimate holding company of shareholder of the Manager
Principal International (Asia) Ltd	Shareholder of the Manager
Subsidiaries and associates of Principal Financial Group Inc., other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of shareholder of the Manager
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the Manager
CIMB Group Sdn Bhd	Shareholder of the Manager
CIMB Bank Bhd	Fellow related party to the Manager
Subsidiaries and associates of CIMB Group Holdings Bhd, other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of the shareholder of the Manager

Units held by the Manager and parties related to the Manager

	31.03.2026		30.09.2025 Audited	
Manager	**No. of units**	**RM**	**No. of units**	**RM**
Principal Asset Management Berhad	220	74	5,960	2,449

In the opinion of the Manager, the above units were transacted at the prevailing market price.

The units are held beneficially by the Manager for booking purposes. Other than the above, there were no units held by the Directors or parties related to the Manager.

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

Other than those disclosed elsewhere in the financial statements, there were no significant related party balances during the financial period.

15. TRANSACTIONS WITH BROKERS

Details of transactions with the top 10 brokers for the six months financial period ended 31 March 2026 were as follows:

Brokers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
CIMB Securities (S) Pte Ltd	20,335,423	20.71	38,639	18.22
DBS Securities (S) Pte Ltd	13,208,741	13.46	30,203	14.24
HSBC Securities Taipei	8,648,076	8.81	17,296	8.16
Instinet Pacific Limited	6,247,914	6.36	16,512	7.79
HSBC-HK Global Market (Eq Operations)	6,062,705	6.17	10,029	4.73
Citigroup Global Markets Ltd	6,009,706	6.12	6,774	3.19
CICC HK Securities Ltd	5,621,501	5.72	16,466	7.76
Jefferies International Ltd	4,887,844	4.98	7,885	3.72
JP Morgan Securities (Asia Pacific)	4,856,256	4.94	10,183	4.80
Nomura Fin Advisory And Secs (India) Pvt	4,295,887	4.37	12,888	6.07
Others	18,031,990	18.36	45,214	21.32
	98,206,043	100.00	212,089	100.00

Details of transactions with the top 10 brokers for the six months financial period ended 31 March 2025 were as follows:

Brokers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Citigroup Global Markets Ltd	28,751,556	21.46	28,402	10.74
DBS Vickers Securities (SG) Pte Ltd	25,265,397	18.86	56,739	21.46
CGS International Securities SG Pte Ltd	20,284,734	15.14	39,653	15.00
Instinet Pacific Ltd	19,336,122	14.43	52,191	19.74
UBS Securities Asia Ltd	6,234,089	4.65	7,187	2.72
JP Morgan Securities (Asia Pacific) Ltd	6,097,557	4.55	15,111	5.71
CLSA Ltd	4,650,259	3.47	14,787	5.59
The Hongkong and Shanghai Bank Co Ltd	4,602,920	3.44	7,466	2.82
Macquarie Securities AU Ltd	4,339,698	3.24	14,214	5.38
Merill Lynch International	3,405,166	2.54	5,961	2.25
Others	11,002,839	8.22	22,720	8.59
	133,970,337	100.00	264,431	100.00

15. TRANSACTIONS WITH BROKERS(CONTINUED)

Included in the transactions are trades conducted with CIMB Securities (S) Pte Ltd, fellow related party to the Manager amounting to RM 20,335,423 (31.03.2025:Nil). The Manager is of the opinion that all transactions with the related companies have been entered into in the normal course of business at agreed terms between the related parties.

DIRECTORY

Head Office of the PRS Provider
Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
Level 32, Exchange 106,
Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur
MALAYSIA.
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Trustee for the Principal China-India-Indonesia Opportunities Fund
HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (001281-T))
19th Floor, Menara IQ, Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur, MALAYSIA.
Tel: (03) 2075 7800
Fax: (03) 8894 2611

List of Amendments
Second Supplemental Master Prospectus **for Conventional funds ("Fund")**

Appendix 1

	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	All references to "service@principal.com.my" and "goinvest@principal.com.my" in the Master Prospectus shall be amended to "myservice@principal.com" and "mygoinvest@principal.com" respectively.	
About this document / ii	INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF THE TI-TIP, LI-B AND DY-DEMI WILL BE ERODED WHEN THE TI-TIP, LI-B AND DY-DEMI DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.	INVESTORS SHOULD BE AWARE THAT THE CAPITAL OF TI-TIP, LI-B, LI-BI, DY-DEMI, LI-BO AND LI-EIB WILL BE ERODED WHEN TI-TIP, LI-B, LI-BI, DY-DEMI, LI-BO AND LI-EIB DECLARES DISTRIBUTION OUT OF CAPITAL AS THE DISTRIBUTION IS ACHIEVED BY FORGOING THE POTENTIAL FOR FUTURE CAPITAL GROWTH AND THIS CYCLE MAY CONTINUE UNTIL ALL CAPITAL IS DEPLETED.
Definitions / iii	Nil.	Definitions Bloomberg - Bloomberg LP. IHS Markit - IHS Markit Ltd.
Corporate Directory / vi	The Manager Principal Asset Management Berhad Business address 10th Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (603) 2084 8888 Registered address 8th Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (603) 2084 8888 Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (03) 7723 7260 Fax : (03) 7718 3003	The Manager Principal Asset Management Berhad Business/Registered address Level 32, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA Tel : (603) 8680 8000 Customer Care Centre Level 31, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA Tel : (603) 7723 7260 WhatsApp : (6016) 299 9792 Website www.principal.com.my E-mail myservice@principal.com mygoinvest@principal.com (for Class D only)

List of Amendments
Second Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	Whatsapp : (6016) 299 9792 Website www.principal.com.my E-mail service@principal.com.my goinvest@principal.com.my (for Class D only)	
Corporate Directory/ vi	Sub-Manager for TI-AT and OP-CIIO Principal Asset Management (S) Pte. Ltd. Business/Registered address 50 Raffles Place #22-03A&B Singapore Land Tower SINGAPORE 048623 Tel : (65) 6390 0800	Sub-Manager for TI-AT and OP-CIIO Principal Asset Management (S) Pte. Ltd. Business/Registered address One Raffles Quay North Tower #37-01 Singapore 048583 Tel : (65) 6031 0811
1.1.18. / 33	Principal US High Conviction Equity Fund Benchmark : MSCI U.S Small Cap Index	Principal US High Conviction Equity Fund Benchmark : MSCI U.S Small Cap Growth Index
1.3. / 38	Regional & Global Funds ▪ Equities and debt securities traded in or under the rules of an Eligible Market. ▪ Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market; ▪ Unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the fund by the issuer; ▪ Deposits and money market instruments; ▪ Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps; ▪ All types of CIS; ▪ Structured products Note 1; ▪ Convertible bonds Note 1; ▪ For securities listed or traded on foreign markets, the regulatory authority must be under an Eligible Market; Note 2	Regional & Global Funds ▪ Equities and debt securities traded in or under the rules of an Eligible Market (not applicable to Principal US High Conviction Equity Fund). ▪ Warrants that carry the right in respect of a security traded in or under the rules of an Eligible Market; ▪ Unlisted securities including securities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the fund by the issuer; ▪ Deposits and money market instruments; ▪ Derivative instruments, including but not limited to options, futures contracts, forward contracts and swaps; ▪ All types of CIS; ▪ Structured products Note 1; ▪ Convertible bonds Note 1;

	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	▪ Equity related securities traded in or under the rules of an Eligible Market; Note 3 and ▪ Any other form of investments as may be permitted by the SC from time to time that is in line with the Fund's objectives.	▪ For securities listed or traded on foreign markets, the regulatory authority must be under an Eligible Market; Note 2 ▪ Equity related securities traded in or under the rules of an Eligible Market; Note 3 and ▪ Equities traded in or under the rules of an Eligible Market (only applicable to Principal US High Conviction Equity Fund).
1.8.2/48	Second bullet point ▪ Unlisted securities The valuation of equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued at the issue price of such equities. The value will be determined by the financial institution that issued the instrument. The value of any unlisted MYR-denominated debt securities shall be calculated on a daily basis using prices quoted by a bond pricing agency ("BPA") registered with the SC. Where such prices are not available or where we are of the view that the price quoted by the BPA for a specific debt security differs from the market price by more than twenty (20) basis points, we may use the market price by reference to the last available quote provided such quote was obtained within the previous thirty (30) days and we record its basis for using a non-BPA price, obtained necessary internal approvals to use the non-BPA price and keeps an audit trail of all decisions and basis for adopting the market yield. ~~The value of any unlisted non MYR-denominated debt securities shall be valued daily by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.~~ For TI-AT, TI-TIP, LI-BI, DY-DEMI, LI-BO and LI-EIB, the value of any unlisted non MYR-denominated debt securities shall be calculated daily using prices quoted by ICE using its proprietary methodology. The bond prices ~~by ICE~~ are calculated using prices contributed by financial institutions and other market inputs listed in approximate order of priority, include: benchmark yields, reported trades, broker/dealer quotes, issuer spreads and reference data (e.g. corporate action announcements and ratings). Where the prices from ICE are not available on any business day, these bonds will be valued	Second bullet point ▪ Unlisted equities The valuation of equities not listed or quoted on a stock exchange but have been approved by the relevant regulatory authority for such listing or quotation and are offered directly to the Fund by the issuer shall be valued daily at the issue price of such equities. The value will be determined by the issuer that issued the instrument. ▪ Unlisted debt securities The value of any unlisted MYR-denominated debt securities shall be calculated on a daily basis using prices quoted by a bond pricing agency (BPA) registered with the SC. Where we are of the view that the price quoted by the BPA for a specific unquoted debt securities differs from the market price by more than 20 basis points, we may propose a fair value price, provided that we obtain necessary internal approvals to use the non-BPA price and keep an audit trail of the basis for determining the fair value of the investment. The basis for determining the fair value of the investment should be approved by the Trustee (after appropriate technical consultation) and is documented. For TI-AT, TI-TIP, LI-BI, DY-DEMI, LI-BO and LI-EIB, the value of any unlisted non MYR-denominated debt securities shall be calculated daily using prices quoted by ICE, Refinitiv, IHS Markit Ltd or Bloomberg, dependent on market using their proprietary methodology. The bond prices are calculated using prices contributed by financial institutions and other market inputs, including benchmark yields, reported trades, broker/dealer quotes, issuer spreads, two-sided markets, benchmark securities, bids, offers and reference data (e.g. corporate action announcements and ratings). Where the prices are not available on any Business Day, these debt securities will be valued by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions. However, where quotations are still not available, such unlisted non MYR-denominated debt securities will be valued daily at a fair price determined in good

List of Amendments
Second Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	by reference to the average indicative yield quoted by three (3) independent and reputable financial institutions.	faith by us, based on the methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.
3.4.5 / 15	You should not make payment in cash to any individual agent or employee of Principal Malaysia or issue a cheque in the name of any individual agent or employee of Principal Malaysia when purchasing units of a fund.	You should not make any payment directly or indirectly to any individual agent or employee of the Manager or issue a cheque in the name of an individual agent or employee of the Manager when purchasing the Funds.
3.11 / 64	Fifth paragraph TI-TIP, LI-B and DY-DEMI may distribute from realised income, realised capital gains, unrealised income, unrealised capital gains, capital or combination of any of the above. Distributions are at our discretion and are not guaranteed, and the making of any distribution does not imply that further distributions will be made and we reserve the right to vary the frequency and/or amount of distributions. Distribution out of capital is to allow the Fund the ability to distribute more income or to pursue the investment strategy of the Fund. The effects of making distribution out of capital has a risk of eroding the capital of the Fund.	Fifth paragraph TI-TIP, LI-B, LI-BI, DY-DEMI, LI-BO and LI-EIB may distribute from realised income, realised capital gains, unrealised income, unrealised capital gains, capital or combination of any of the above. Distributions are at our discretion and are not guaranteed, and the making of any distribution does not imply that further distributions will be made and we reserve the right to vary the frequency and/or amount of distributions. Distribution out of capital is to allow the Fund the ability to distribute more income or to pursue the investment strategy of the Fund. The effects of making distribution out of capital has a risk of eroding the capital of the Fund.
3.12 / 64	Unclaimed Moneys First paragraph Any moneys payable to you which remain unclaimed after twelve (12) months as prescribed by the Unclaimed Moneys Act 1965 ("UMA"), will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.	Unclaimed Moneys First paragraph Any moneys payable to you which remain unclaimed after two (2) years as prescribed by the Unclaimed Moneys Act 1965 ("UMA"), will be surrendered to the Registrar of Unclaimed Moneys by us in accordance with the requirements of the UMA. Thereafter, all claims need to be made by you with the Registrar of Unclaimed Moneys.
4.2. / 65	**The Fund's ~~printed~~** annual report is available upon request.	**The Fund's annual report is available upon request.**
4.2. / 66	Last paragraph If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights	Last paragraph If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre Level 31, Exchange 106, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA

<table>
<tr><th></th><th>Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")</th><th>Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")</th></tr>
<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td>50490 Kuala Lumpur, MALAYSIA</td><td></td></tr>
<tr><td>4.3. / 66</td><td>
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<tr><th></th><th>Deeds</th></tr>
<tr><td>Equity Funds
Mixed Asset Funds
Fixed Income Funds
Regional & Global Funds</td><td>• Master Deed dated 15 May 2008
• First Supplemental Deed dated 25 June 2008
• Second Supplemental Master Deed dated 25 June 2008
• Third Supplemental Master Deed dated 14 July 2008
• Fourth Supplemental Master Deed dated 18 March 2009
• Fifth Supplemental Master Deed dated 16 July 2009
• Sixth Supplemental Master Deed dated 16 December 2009
• Seventh Supplemental Master Deed dated 11 February 2010
• Eighth Supplemental Master Deed dated 14 June 2010
• Ninth Supplemental Master Deed dated 25 November 2010
• Thirteenth Supplemental Master Deed dated 26 June 2012
• Fourteenth Supplemental Master Deed dated 21 September 2012
• Eighteenth Supplemental Master Deed dated 25 March 2015.
• Nineteenth Supplemental Master Deed dated 11 May 2016.
• Twentieth Supplemental Master Deed dated 21 October 2019
• Twenty Third Supplemental Master Deed dated 27 June 2022
• Twenty Fourth Supplemental Master Deed dated 13 January 2023
• Twenty Fifth Supplemental Master Deed dated 26 May 2023

<u>~~For KLF:~~</u></td></tr>
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	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	~~• Master Deed Constituting Index Funds dated 30 November 2007~~ ~~• First Supplemental Master Deed dated 25 June 2008~~ ~~• Second Supplemental Master Deed dated 14 July 2008~~ ~~• Third Supplemental Deed dated 16 July 2009~~ ~~• Fourth Supplemental Deed dated 26 July 2013~~ ~~• Fifth Supplemental Deed dated 23 March 2015~~ ~~• Sixth Supplemental Deed dated 21 October 2019~~ ~~• Seventh Supplemental Deed dated 13 January 2023~~ For GBAY: • Master Deed dated 28 August 2019 • First Supplemental Deed dated 10 January 2023 ~~For DY-ADB:~~ ~~• Master Deed dated 29 May 2017~~ ~~• First Supplemental Deed dated 7 November 2019~~ ~~• Second Supplemental Deed dated 10 January 2023~~ For OP-CDO: • Master Deed dated 22 January 2018 • First Supplemental Deed dated 7 November 2019 • Second Supplemental Deed dated 10 January 2023 For UHCE: • Master Deed dated 20 August 2021 • First Supplemental Deed dated 10 January 2023 For APRF: • Master Deed dated 25 November 2021 • First Supplemental Deed dated 10 January 2023	• Twenty Sixth Supplemental Master Deed dated 25 March 2025 For GBAY: • Master Deed dated 28 August 2019 • First Supplemental Deed dated 10 January 2023 For OP-CDO: • Master Deed dated 22 January 2018 • First Supplemental Deed dated 7 November 2019 • Second Supplemental Deed dated 10 January 2023 For UHCE: • Master Deed dated 20 August 2021 • First Supplemental Deed dated 10 January 2023 For APRF: • Master Deed dated 25 November 2021 • First Supplemental Deed dated 10 January 2023
5.1.2 / 69	Designated Person Responsible for Fund Management Function Name: Patrick Chang Chian Ping	Designated Person Responsible for Fund Management Function Name: Lee Chun Hong

List of Amendments
Second Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023 and First Supplemental Master Prospectus dated 27 October 2023 ("Prospectus 1")	Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 2")
Section / Page	Description	Description
	Designation: Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region Experience: He was appointed as the Chief Investment Officer on 22 February 2016. He comes with an extensive 20 years of experience in asset management and is backed by numerous ASEAN awards from Malaysian pension funds in 2013 and 2015. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he was overseeing ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for CIMB-Principal Asset Management Berhad where he specialised in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specialising in managing global ETF portfolios. Qualifications: MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.	Designation: Chief Investment Officer, Equities – Malaysia Experience: Chun Hong has more than 19 years of experience in fund management and equity research. He joined Principal Malaysia in 2017 to manage unit trust funds and institutional mandates covering Malaysian and ASEAN markets. Prior to that, he was attached to Libra Invest Berhad, managing and supervising Unit Trust and Research divisions that covered ASEAN and China-Hong Kong markets. He commenced his career in fund management industry at Public Mutual Berhad. He had research responsibilities for regional plantation and consumer sectors, as well as research country coverage of ASEAN markets. Subsequently, he moved on to portfolio management, specialising in ASEAN markets. He started covering ASEAN markets since 2010. He was also previously with PricewaterhouseCoopers as an auditor. Qualifications: ▪ Bachelor of Commerce (Accounting & Finance) - Monash University, Clayton Campus. ▪ A CFA Charterholder. ▪ Ex-member of CPA Australia.
11 / 87 - 92	As disclosed in Prospectus 1	Updated as per disclosure in Prospectus 2

List of Amendments
Third Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, and Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 1")	Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 2")
Section / Page	Description	Description
	The information on Principal Asia Pacific Renewables Fund has been deleted in its entirety following its termination on 17 September 2025.	
	All references to "Refinitiv", wherever they appear in the Prospectus have been replaced with "London Stock Exchange Group Data & Analytics".	
Principal Greater Bay Fund / 1.1.15 / 29	Investment Policy and Strategy Second paragraph CCB Principal Asset Management Co. Ltd ("CCBPAM") will advise and provide investment research and stock recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund.	Investment Policy and Strategy Second paragraph CCB Principal Asset Management (Hong Kong) Co., Limited ("CCB Principal (HK)") acts as the sub-adviser to the Fund and is contractually responsible for advising on the Fund's investments, generating investment research, and making stock recommendations that are consistent with the Fund's stated objective and investment restrictions. CCB Principal (HK) leverages on robust onshore research and portfolio analytics capabilities of CCB Principal Asset Management Co., Ltd. ("CCBPAM") in Beijing, however, CCB Principal (HK) maintains full discretion over both the interpretation of that input and the final investment recommendations.
Principal China Direct Opportunities Fund / 1.1.17 / 32	Investment Policy and Strategy Second paragraph CCB Principal Asset Management Co. Ltd. ("CCBPAM"), a company incorporated in China, will advise and provide investment research and stock recommendation to us in accordance with the investment objective and within the investment restrictions of the Fund. CCBPAM utilizes it's in-house developed proprietary multi-factor model as a tool for the stock selection and portfolio construction. The multiple factors embedded within the model act as the criteria in the stock selection and portfolio construction by taking into account the elements that will affect the investment returns, ranging from fundamental, technical to sentimental aspect. The factors are actively revised, where they can be adjusted continuously in accordance with changes in the market.	Investment Policy and Strategy Second paragraph CCB Principal Asset Management (Hong Kong) Co., Limited ("CCB Principal (HK)"), a company incorporated in Hong Kong, acts as the sub-adviser to the Fund and is contractually responsible for advising on the Fund's investments, generating investment research, and making stock recommendations that are consistent with the Fund's stated objective and investment restrictions. CCB Principal (HK) leverages on robust onshore research and portfolio analytics capabilities of CCB Principal Asset Management Co., Ltd. ("CCBPAM") in Beijing, however, CCB Principal (HK) maintains full discretion over both the interpretation of that input and the final investment recommendations.
Other expenses / 2.2.3 / 52	Nil	▪ costs, fees and expenses deemed by the Manager to have been incurred in connection with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority, ministry, agency or department; ▪ costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund; ▪ costs, fees and expenses incurred in the engagement and provision of a registrar, administrator and/or transfer agent services; ▪ costs, fees and expenses incurred in the provision of any electronic or digital invoicing;

List of Amendments
Third Supplemental Master Prospectus **for Conventional funds ("Fund")**

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, and Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 1")	Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 2")
Section / Page	Description	Description
CCB Principal Asset Management (Hong Kong) Co., Limited / 8 / 73 & 74	8.1. ABOUT CCB PRINCIPAL ASSET MANAGEMENT CO. LTD. CCB Principal Asset Management Co. Ltd ("CCBPAM") will advise and provide investment research and stock recommendation to the Manager for the Principal Greater Bay Fund and Principal China Direct Opportunities Fund. CCB Principal Asset Management Co., Ltd. (CCBPAM) was incorporated in September, 2005 in Beijing. The Company offers myriad kinds of service, such as fund raising, fund sales, asset management and other services within the scope approved by China Securities Regulatory Commission (CSRC). Besides, CCB Principal Capital Management Co., Ltd. and CCB Principal Asset Management (Hong Kong) Co., Limited are both subsidiaries of CCBPAM, which has officially joined the UN PRI in 2021. At the end of 2021, CCBPAM's total AUM has reached RMB1.36trn, among which, mutual funds has accounted for RMB676.6bn while segregated accounts RMB433.6bn, maintaining CCBPAM's leading position in the industry. In addition, its affiliate CCB Principal Capital Management Co., Ltd. had RMB250.6bn in assets under management. The Company's 2021 combined net profits were RMB1,155mn, making its ROE, ROA and cost/income ratio be at a fairly healthy level in the industry. As the performance of CCBPAM's segregated account products ranks top 15% to 30% among peers in the Chinese market, CCBPAM, being rated as Double Five-star Asset Manager by the Insurance Asset Management Association of China ,has successively won 25 corporate awards, such as the Golden Bull Award and the Golden Fund Award, 53 product awards and 18 portfolio manager awards. Asset management is the core business of CCBPAM, and contributes nearly all income and profit of the Company. CCBPAM maintains a comprehensive asset management platform that offers capabilities to invest across both domestic and international markets, and to provide clients with products of	8.1. ABOUT CCB PRINCIPAL ASSET MANAGEMENT (HONG KONG) CO., LIMITED CCB Principal Asset Management (Hong Kong) Co., Limited ("CCB Principal (HK)") acts as the sub-adviser to the Principal Greater Bay Fund and Principal China Direct Opportunities Fund and is contractually responsible for advising on the Fund's investments, generating investment research, and making stock recommendations that are consistent with the Fund's stated objective and investment restrictions. CCB Principal (HK) leverages on robust onshore research and portfolio analytics capabilities of CCB Principal Asset Management Co., Ltd. ("CCBPAM") in Beijing, however, CCB Principal (HK) maintains full discretion over both the interpretation of that input and the final investment recommendations. CCB Principal (HK), the wholly-owned subsidiary of CCB Principal Asset Management ("CCB Fund"), was incorporated in April 2019 and is licensed by the Securities and Futures Commission of Hong Kong to conduct Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities. Established in September 2005, CCB Fund is the fund management company initiated by commercial banks in China. Experienced in portfolio management, wealth management, cross-border business solution, advisory service, private equity business etc. CCB Fund is ideally positioned to identify asset management opportunities for both institutional and individual clients. Its shareholders are China Construction Bank (65%), Principal Group (25%) and China HuaDian Holdings Company Limited (10%). CCB Principal (HK) offers diversified global-portfolio asset management service and products, including equity, fixed income, alternatives, multi-asset and quantitative investment solutions. 8.1.1. About CCB Principal Asset Management Co. Ltd.

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, and Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 1")	Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 2")
Section / Page	Description	Description
	different risk levels and different strategies. CCBPAM strives to build a robust investment and research, product, IT, operations, and risk management frameworks to deliver a long term oriented, stable, and good performance to its clients. CCBPAM has strict risk management system and compliance regime to ensure the Company is complied with the law and regulatory policies. Both the Company and the senior management team have not been involved in any business litigation or other legal proceedings related to investment activities since establishment. As at LPD, there is one (1) litigation pending, there is no other litigation or arbitration proceeding pending or threatened against or initiated by CCBPAM nor is there any fact likely to give rise to any proceeding, which might materially affect the business or financial position of CCBPAM. 8.1.1. Key person responsible for investment advice of the Fund Mr. Zhang Yilin - Portfolio Manager Zhang Yilin is a portfolio manager for CCB Principal Asset Management. He joined CCBPAM in 2016 and is mainly responsible for quantitative oriented investment model development, especially active portfolio management strategies for CCBPAM's Financial Engineering and Index Investment Department. He is a portfolio manager for several segregated accounts. Zhang Yilin received his bachelor's degree in mathematics from Peking University and master's degree in statistics from University of Chicago. Key person of the Financial Engineering & Index Investment Department Mr. Liang Hongyun, PhD, CFA - General Manager Joined CCB Principal Asset Management in 2005, Mr Liang served as researcher, senior researcher, assistant director of research department, deputy director of research department, deputy director of investment department, executive director of investment department and General Manager of Financial Engineering & Index Investment Department. Mr. Liang is the fund manager of CCB Principal MSCI China A Inclusion Index ETF, CCB Principal CSI300 Index Fund, CCB Principal Shuangli Structured	CCB Principal Asset Management Co., Ltd. (CCBPAM) was incorporated in September 2005 in Beijing. The Company offers myriad kinds of service, such as fund raising, fund sales, asset management and other services within the scope approved by China Securities Regulatory Commission (CSRC). Besides, CCB Principal Capital Management Co., Ltd. and CCB Principal Asset Management (Hong Kong) Co., Limited are both subsidiaries of CCBPAM, which has officially joined the UNPRI in 2021. At the end of 2024, CCBPAM's total AUM has reached RMB1.45 trillion, among which, mutual funds have accounted for RMB891.6 billion while segregated accounts RMB328.9 billion, maintaining CCBPAM's leading position in the industry. In addition, its affiliate CCB Principal Capital Management Co., Ltd. had RMB231.0 billion in assets under management. The Company's combined net profits for 2024 were RMB844 million, making its ROE, ROA and cost/income ratio be at a fairly healthy level in the industry. As the performance of CCBPAM's segregated account products ranks top 15% to 30% among peers in the Chinese market, CCBPAM, being rated as Double Five-star Asset Manager by the Insurance Asset Management Association of China, has successively won 25 corporate awards, such as the Golden Bull Award and the Golden Fund Award, 53 product awards and 18 portfolio manager awards. Asset management is the core business of CCBPAM and contributes nearly all income and profit of the Company. CCBPAM maintains a comprehensive asset management platform that offers capabilities to invest across both domestic and international markets, and to provide clients with products of different risk levels and different strategies. CCBPAM strives to build a robust investment and research, product, IT, operations, and risk management frameworks to deliver a long term oriented, stable, and good performance to its clients. CCBPAM has strict risk management system and compliance regime to ensure the Company is complied with the law and regulatory policies. Both the Company and the senior management team have not been involved in any business litigation or other legal proceedings related to investment activities since establishment.

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, and Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 1")	Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 2")
Section / Page	Description	Description
	Fund, CCB Principal Xinze Fund, CCB Principal SE100 Enhanced Index Fund and CCB Principal ChiNext ETF. The CCB Principal SE100 Enhanced Index Fund has won the Golden Bull Award continuously in 2013 and 2014. Mr. YE Letian, CFA - Vice General Manager Mr. Ye is now the Vice General Manager of Financial Engineering & Index Investment Department at CCB Principal Asset Management. Mr. Ye previously worked for China International Capital Co., Ltd (CICC) as market risk management analyst and quantitative investment manager, and mainly worked on quantitative investment and risk models research. He joined CCB Principal Asset Management in 2011 and presently manages 9 funds, namely CCB Principal CSI S-Cap 500 Enhanced Index Fund, CCB Principal CSI 1000 Enhanced Index Fund, CCB Principal CSI Industrials & Manufacturing Enhanced Index Fund, CCB Principal Quantitative Multi-Factors Fund, CCB Principal CCTV 50 Index Structured Fund, CCB Principal MinFeng Fund, CCB Principal Quantization Youxiang Fund, CCB Principal XinRong Fund and CCB Principal XinLi Fund respectively. These funds have a significant historical performance, particularly the excess return of CCB Principal CSI500 Fund ranked no.1 in peer group from 2015 to 2016. *Note: For more information, updated information and/or change in advisory arrangement (if any), please refer to our website at www.principal.com.my.*	As at 31 October 2025, there is no litigation or arbitration proceeding current, pending or threatened against or initiated by CCBPAM nor are there any facts likely to give rise to any proceeding which might materially affect the business/financial position of CCBPAM. 8.1.2. Key person responsible for investment advice of the Fund Mr. Zhang Yilin - Portfolio Manager Zhang Yilin is a portfolio manager for CCB Principal Asset Management. He joined CCBPAM in 2016 and is mainly responsible for quantitative oriented investment model development, especially active portfolio management strategies for CCBPAM's Financial Engineering and Index Investment Department. He is a portfolio manager for several segregated accounts. Zhang Yilin received his bachelor's degree in mathematics from Peking University and master's degree in statistics from University of Chicago. Key person of the Financial Engineering & Index Investment Department Mr. Liang Hongyun, PhD, CFA - General Manager Joined CCB Principal Asset Management in 2005, Mr Liang served as researcher, senior researcher, assistant director of research department, deputy director of research department, deputy director of investment department, executive director of investment department and General Manager of Financial Engineering & Index Investment Department. Mr. Liang is the fund manager of CCB Principal MSCI China A Inclusion Index ETF, CCB Principal CSI300 Index Fund, CCB Principal Shuangli Structured Fund, CCB Principal Xinze Fund, CCB Principal SE100 Enhanced Index Fund and CCB Principal ChiNext ETF. The CCB Principal SE100 Enhanced Index Fund has won the Golden Bull Award continuously in 2013 and 2014. Mr. YE Letian, CFA - Vice General Manager Mr. Ye is now the Vice General Manager of Financial Engineering & Index Investment Department at CCB Principal Asset Management. Mr. Ye previously worked for China International Capital Co., Ltd (CICC) as market risk management analyst and quantitative investment manager, and

	Master Prospectus dated 10 July 2023, First Supplemental Master Prospectus dated 27 October 2023, and Second Supplemental Master Prospectus dated 29 August 2025 ("Prospectus 1")	Third Supplemental Master Prospectus dated 18 December 2025 ("Prospectus 2")
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		mainly worked on quantitative investment and risk models research. He joined CCB Principal Asset Management in 2011 and presently manages 9 funds, namely CCB Principal CSI S-Cap 500 Enhanced Index Fund, CCB Principal CSI 1000 Enhanced Index Fund, CCB Principal CSI Industrials & Manufacturing Enhanced Index Fund, CCB Principal Quantitative Multi-Factors Fund, CCB Principal CCTV 50 Index Structured Fund, CCB Principal MinFeng Fund, CCB Principal Quantization Youxiang Fund, CCB Principal XinRong Fund and CCB Principal XinLi Fund respectively. These funds have a significant historical performance, particularly the excess return of CCB Principal CSI500 Fund ranked no.1 in peer group from 2015 to 2016. Mr. Chung Weilun – Portfolio Manager With over 20 years of investment experience, Mr. Chung Weilun possesses a deep understanding of global macroeconomic and credit markets, particularly in the areas of Chinese corporate USD bonds, Dim Sum bonds, Chinese bonds, and emerging market bonds. Mr. Chung is also experienced in interest rate futures, swaps, To Be Announces, and other derivatives or alternative investments. He excels at conducting in-depth analyses of corporate fundamentals, integrating market conditions for asset allocation, and achieving sustained and stable growth in investment returns. With extensive investment management experience across Mainland China, Taiwan, and Hong Kong, Mr. Chung has a broader investment perspective and market insight. The clients he has served include not only overseas banks and insurance companies but also leading domestic financial institutions. Mr. Chung holds a master's degree from National Sun Yat-sen University in Taiwan. *Note: For more information, updated information and/or change in advisory arrangement (if any), please refer to our website at www.principal.com.my.*

Principal Asset Management Berhad
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