PRINCIPAL CHINA NEW ENERGY INNOVATION 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 Semi-Annual Fund Report of the Principal China New Energy Innovation 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 provide capital growth and income through investments in one collective investment scheme ("CIS") which invests primarily in listed companies related to the new energy industry.

Has the Fund achieved its objective?
The Fund is in line to achieve its long-term objective to achieve capital appreciation as stated in the investment objective section.

What are the Fund investment policy and principal investment strategy?
The Fund is a feeder fund that invests into a single CIS, i.e. CCB Principal China New Energy Innovation Fund ("Target Fund"). The Fund may also invest in liquid assets for liquidity purposes.

In order to achieve its objective, the Fund will invest at least 96% of its NAV in the Target Fund, a fund established on 11 May 2023 under Principal Global Investors Funds. The Fund may also invest up to 4% of its NAV in liquid assets for liquidity purposes and derivatives for the sole purpose of hedging arrangement.

The asset allocation strategy for this Fund is as follows:
• at least 96% of the Fund's NAV will be invested in the Target Fund; and
• up to 4% of the Fund's NAV will be invested in liquid assets for liquidity.

<u>Information on the Target Fund:</u>
Target Fund Manager: Principal Global Investors (Ireland) Limited.
Target Fund Investment Manager: Principal Global Investors, LLC.
Regulatory Authority: Central Bank of Ireland.

Base Currency
US Dollar ("USD")

Fund category/type
Feeder Fund / Growth & income

When was the Fund launched?

Name of Class	Launch Date
Class AUD-Hedged ("AUD-H")	26 August 2024
Class D	26 August 2024
Class GBP-Hedged ("GBP-H")	26 August 2024
Class MYR	26 August 2024
Class MYR-Hedged ("MYR-H")	26 August 2024
Class RMB-Hedged ("RMB-H")	26 August 2024
Class SGD-Hedged ("SGD-H")	26 August 2024
Class USD	26 August 2024

What was the size of the Fund as at 31 March 2026?
USD4.23 million (13.61 million units)

What is the Fund's benchmark?
The Fund adheres to the benchmark of the Target Fund, i.e. CSI New Energy Index for performance comparison purpose only.

What is the Fund distribution policy?
Distributions, if any, is expected to be distributed on an incidental basis at the Manager's discretion and will vary from period to period depending on the availability of realised income and/or realised gains, market conditions and performance of the Fund.

FUND OBJECTIVE AND POLICY (CONTINUED)

What was the net income distribution for the six months financial period ended 31 March 2026?
There was no distribution made for the six months financial period ended 31 March 2026.

PERFORMANCE DATA

Details of portfolio composition of the Fund for the unaudited financial period was as follows:

	31.03.2026
	%
Collective investment scheme	89.21
Cash and other assets	22.28
Liabilities	(11.49)
	100.00

Performance details of the Fund for the unaudited financial period was as follows:

	31.03.2026
NAV (USD Million)	
- Class AUD-H	0.00*
- Class D	0.96
- Class GBP-H	0.02
- Class MYR	1.51
- Class MYR-H	1.65
- Class RMB-H	0.04
- Class SGD-H	0.01
- Class USD	0.04
Units in circulation (Million)	
- Class AUD-H	0.00*
- Class D	3.13
- Class GBP-H	0.01
- Class MYR	4.95
- Class MYR-H	5.24
- Class RMB-H	0.24
- Class SGD-H	0.01
- Class USD	0.03
NAV per unit (USD)	
- Class AUD-H	0.8730
- Class D	0.3061
- Class GBP-H	1.7101
- Class MYR	0.3063
- Class MYR-H	0.3149
- Class RMB-H	0.1755
- Class SGD-H	0.9790
- Class USD	1.3176
	01.10.2025 to 31.03.2026
Highest NAV per unit (USD)	
- Class AUD-H	0.9786
- Class D	0.3287
- Class GBP-H	1.8625
- Class MYR	0.3288
- Class MYR-H	0.3495
- Class RMB-H	0.1944
- Class SGD-H	1.0645
- Class USD	1.4144

Note: 0.00* denotes unit count less than 0.01 million.

PERFORMANCE DATA (CONTINUED)

Performance details of the Fund for the two unaudited financial period was as follows: (continued):

	01.10.2025 to 31.03.2026
Lowest NAV per unit (USD)	
- Class AUD-H	0.7585
- Class D	0.2807
- Class GBP-H	1.5643
- Class MYR	0.2808
- Class MYR-H	0.2787
- Class RMB-H	0.1623
- Class SGD-H	0.8981
- Class USD	1.2078
Total return (%)	
- Class AUD-H	1.44
- Class D	(2.15)
- Class GBP-H	1.74
- Class MYR	(1.93)
- Class MYR-H	1.09
- Class RMB-H	0.23
- Class SGD-H	0.49
- Class USD	1.95
Capital growth (%)	
- Class AUD-H	1.44
- Class D	(2.15)
- Class GBP-H	1.74
- Class MYR	(1.93)
- Class MYR-H	1.09
- Class RMB-H	0.23
- Class SGD-H	0.49
- Class USD	1.95
Income distribution (%)	
- Class AUD-H	-
- Class D	-
- Class GBP-H	-
- Class MYR	-
- Class MYR-H	-
- Class RMB-H	-
- Class SGD-H	-
- Class USD	-
Total Expense Ratio ("TER") (%)	0.63
Portfolio Turnover Ratio ("PTR") (times)	0.70

PERFORMANCE DATA (CONTINUED)

	31.03.2026	Since inception to 31.03.2025
	%	%
Annual total return		
- Class AUD-H	35.94	26.41
- Class D	25.17	30.30
- Class GBP-H	36.85	27.23
- Class MYR	25.49	30.20
- Class MYR-H	35.14	26.31
- Class RMB-H	32.44	23.30
- Class SGD-H	33.87	24.92
- Class USD	37.55	27.59

(Launch date: 26 August 2024)

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)

The China energy sector experienced active shifts driven by continued policy execution, industrial adjustment, and changes in end-demand patterns. Power generation and equipment-related segments reflected sustained activity linked to domestic infrastructure programs and energy security priorities, with implementation momentum visible across multiple layers of the supply chain. Regulatory signaling during the period reinforced longer-term structural themes such as efficiency upgrades, grid modernization and technology substitution, which supported stable engagement across both upstream manufacturing and downstream deployment.

Within the clean and transitional energy segments, activity was shaped by production normalization following earlier capacity expansion phases. Pricing discipline, inventory management, and margin stabilization became recurring themes as participants adjusted to a more competitive operating environment. At the same time, investment continued in higher-value components, advanced materials, and system-level integration, indicating a shift toward quality and scale rather than rapid volume growth. Grid-related development and energy storage adoption also drew attention as system balancing and reliability remained key operational considerations.

Traditional and transitional energy areas also showed differentiated dynamics during the financial period. Efficiency improvements, digitalization, and emissions management initiatives influence corporate behavior, particularly in segments aligned with national upgrade standards. Consolidation and rationalization trends were evident as participants emphasized operational resilience and balance sheet discipline.

FUND PERFORMANCE

	6 months to 31.03.2026	1 year to 31.03.2026	Since inception to 31.03.2026
	%	%	%
Income Distribution			
- Class AUD-H	-	-	-
- Class D	-	-	-
- Class GBP-H	-	-	-
- Class MYR	-	-	-
- Class MYR-H	-	-	-
- Class RMB-H	-	-	-
- Class SGD-H	-	-	-
- Class USD	-	-	-

FUND PERFORMANCE (CONTINUED)

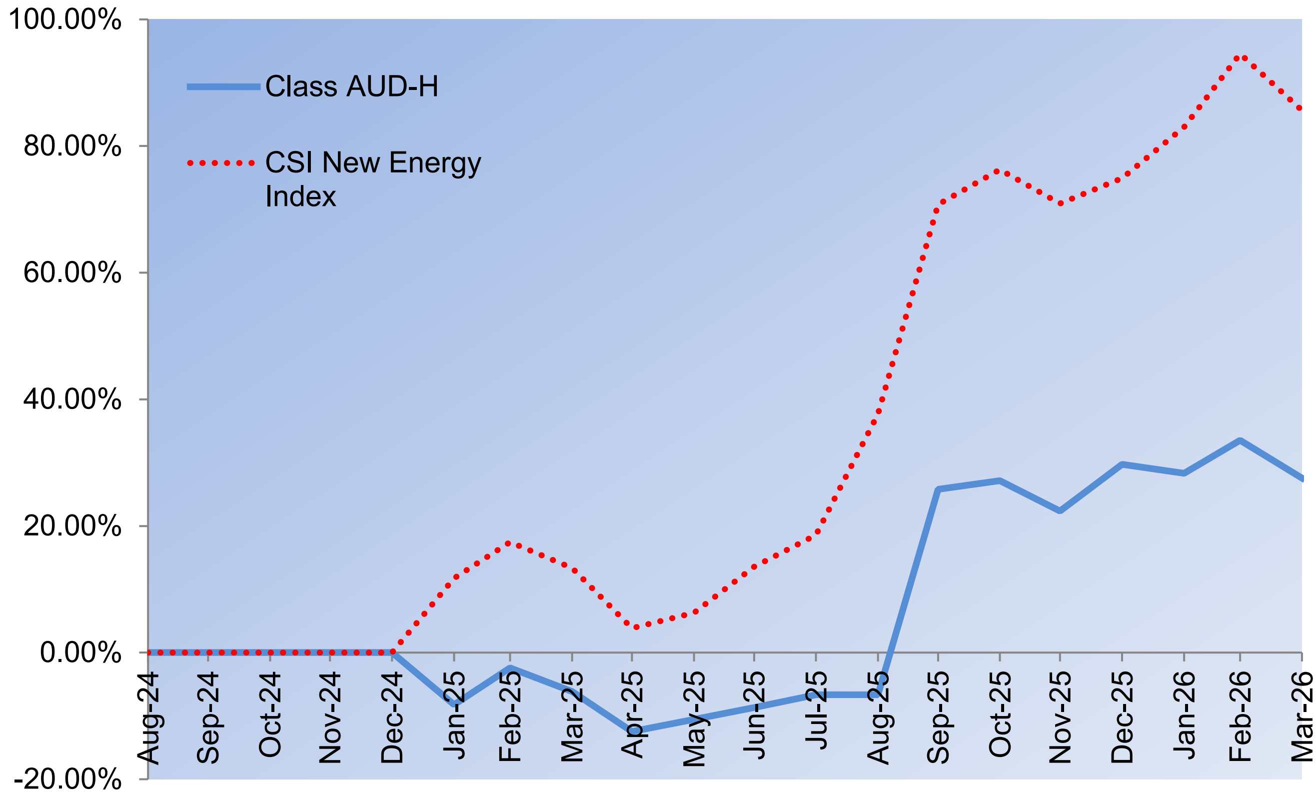
	6 months to 31.03.2026 %	1 year to 31.03.2026 %	Since inception to 31.03.2026 %
Capital Growth			
- Class AUD-H	1.44	35.94	27.58
- Class D	(2.15)	25.17	23.97
- Class GBP-H	1.74	36.85	29.68
- Class MYR	(1.93)	25.49	24.01
- Class MYR-H	1.09	35.14	27.49
- Class RMB-H	0.23	32.44	24.43
- Class SGD-H	0.49	33.87	26.32
- Class USD	1.95	37.55	31.79
Total Return			
- Class AUD-H	1.44	35.94	27.58
- Class D	(2.15)	25.17	23.97
- Class GBP-H	1.74	36.85	29.68
- Class MYR	(1.93)	25.49	24.01
- Class MYR-H	1.09	35.14	27.49
- Class RMB-H	0.23	32.44	24.43
- Class SGD-H	0.49	33.87	26.32
- Class USD	1.95	37.55	31.79
Benchmark			
- Class AUD-H	8.67	63.74	85.60
- Class D	4.56	49.40	72.86
- Class GBP-H	8.67	63.74	85.60
- Class MYR	4.56	49.40	72.86
- Class MYR-H	8.67	63.74	85.60
- Class RMB-H	8.67	63.74	85.60
- Class SGD-H	8.67	63.74	85.60
- Class USD	8.67	63.74	85.60
Average Total Return			
- Class AUD-H	2.91	35.94	16.50
- Class D	(4.27)	25.17	14.43
- Class GBP-H	3.52	36.85	17.70
- Class MYR	(3.83)	25.49	14.45
- Class MYR-H	2.21	35.14	16.45
- Class RMB-H	0.45	32.44	14.69
- Class SGD-H	0.98	33.87	15.78
- Class USD	3.95	37.55	18.90

During the financial period under review, the fund returned mix across share classes, with Class AUD-H, Class GBP-H, Class MYR-H, Class RMB-H, Class SGD-H, and Class USD increased by 1.44%, 1.74%, 1.09%, 0.23%, 0.49%, and 1.95%, while Class D and Class MYR decreased by 2.15%, and 1.93%.

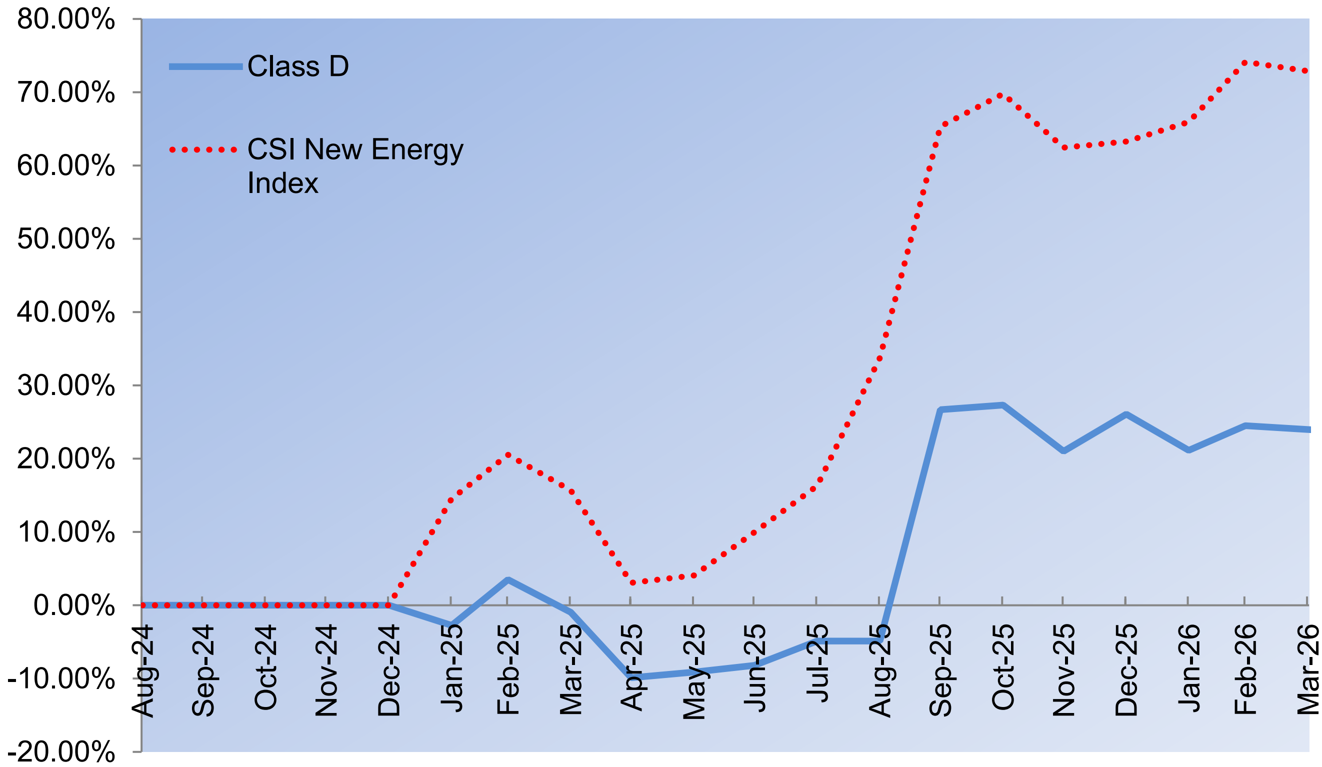
FUND PERFORMANCE (CONTINUED)

Since Inception

CLASS AUD-H



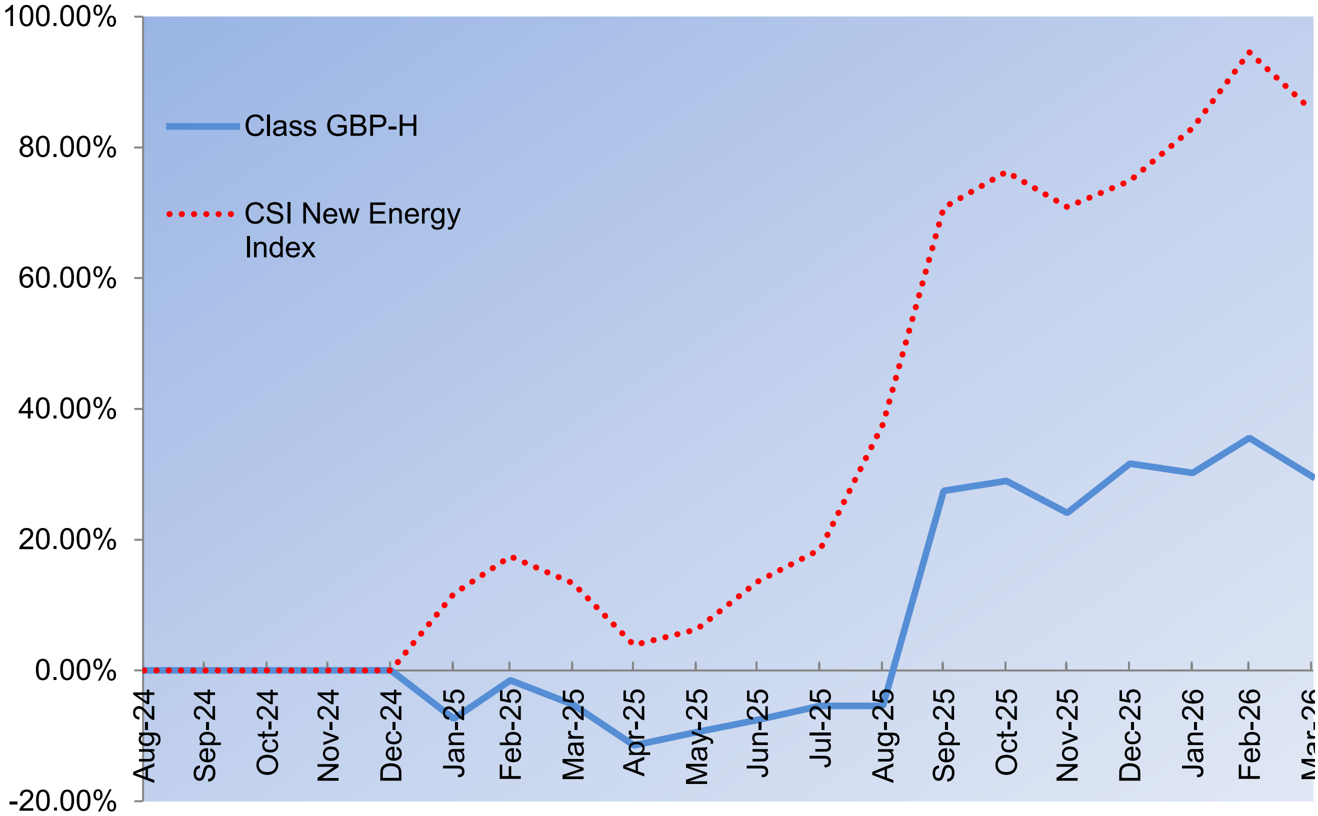
CLASS D



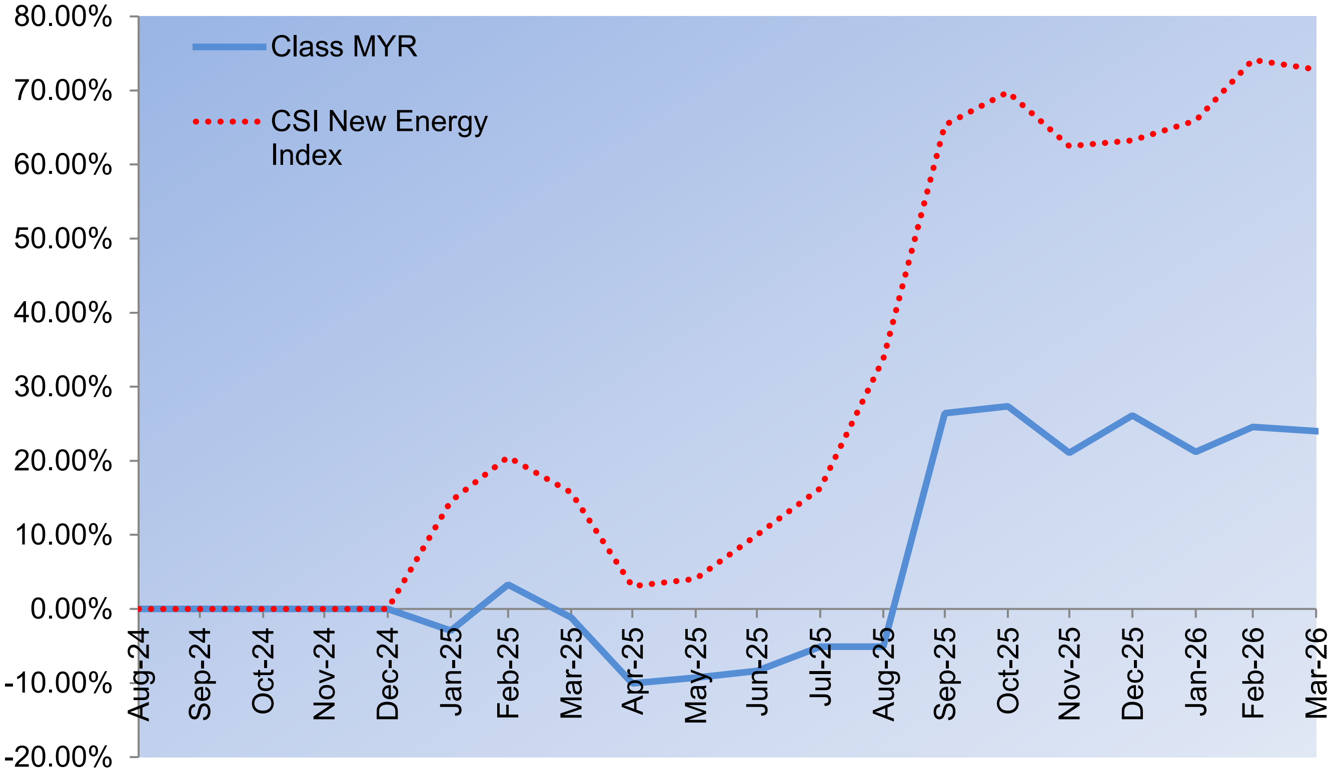
FUND PERFORMANCE (CONTINUED)

Since Inception

CLASS GPB-H



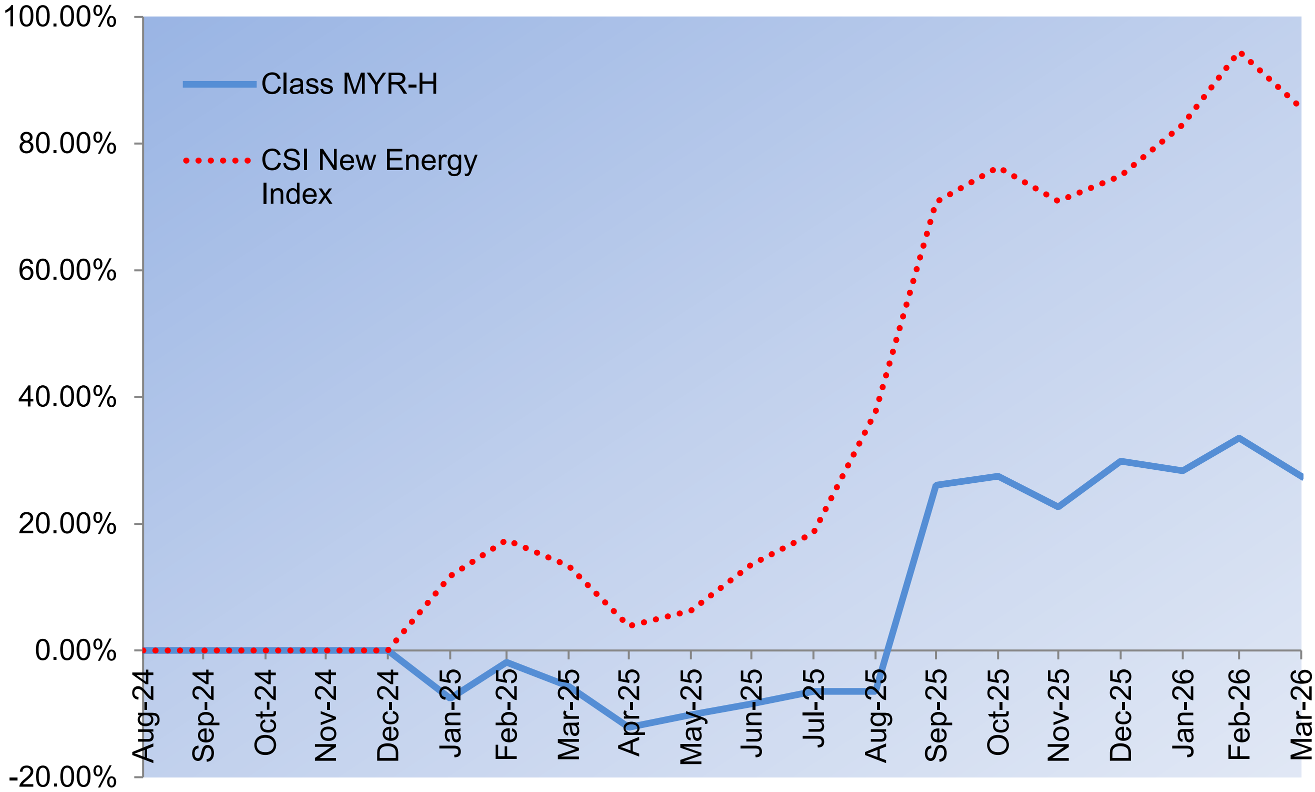
CLASS MYR



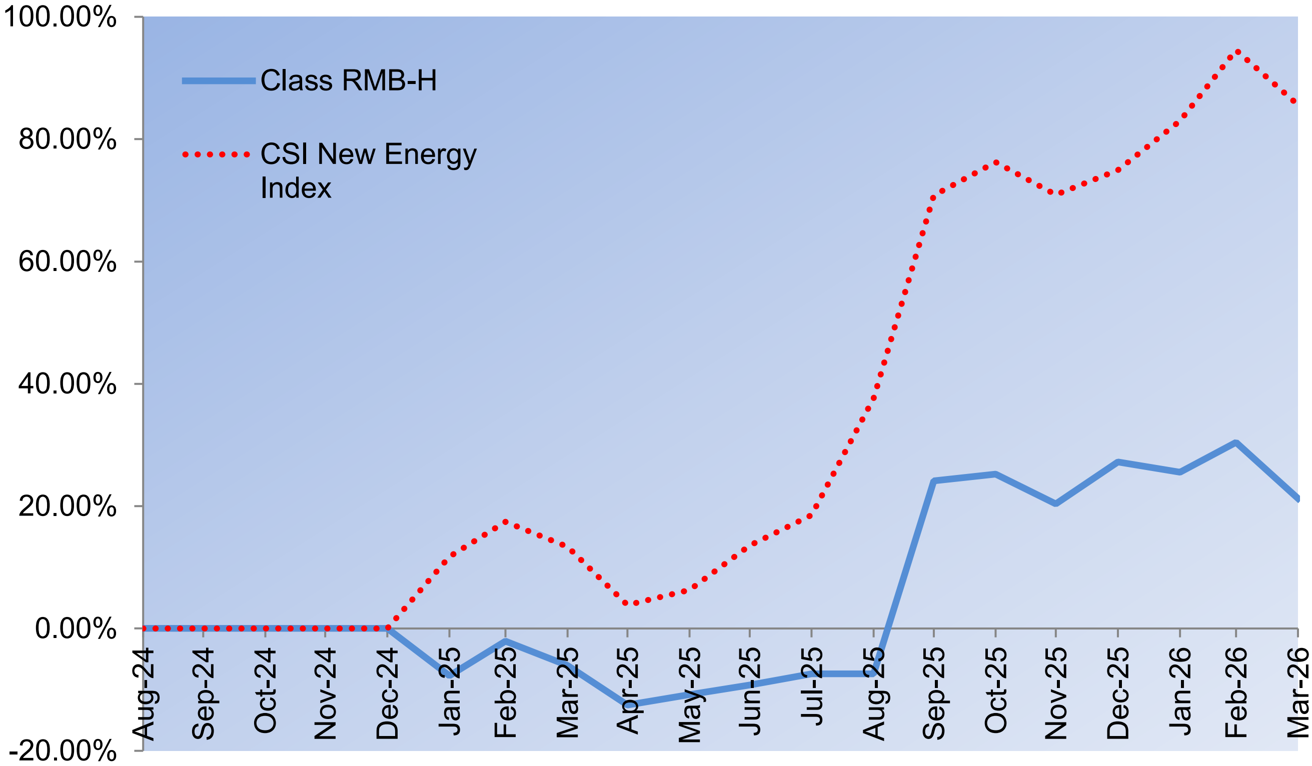
FUND PERFORMANCE (CONTINUED)

Since Inception

CLASS MYR-H



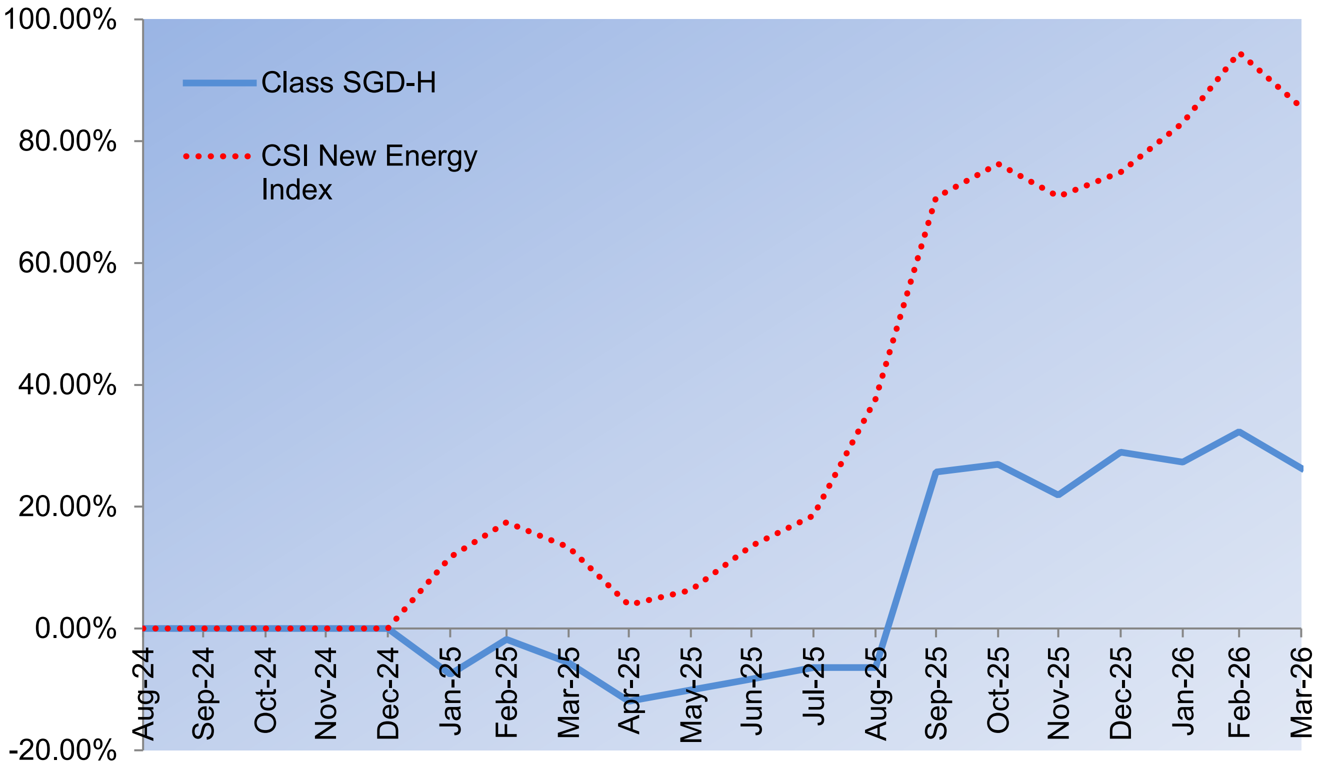
CLASS RMB-H



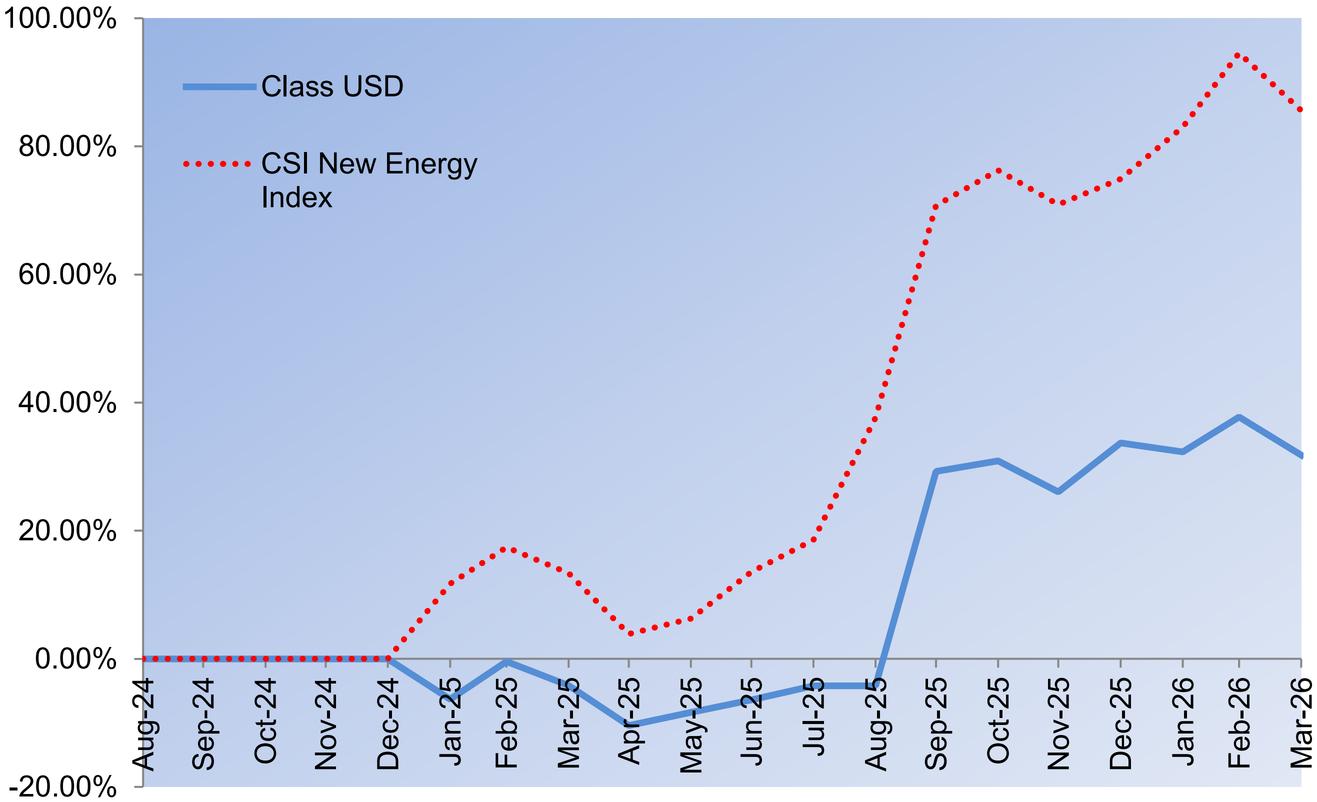
FUND PERFORMANCE (CONTINUED)

Since Inception

CLASS SGD-H



CLASS USD



FUND PERFORMANCE (CONTINUED)

Changes in NAV

	31.03.2026	30.09.2025 Audited	Changes %
CLASS AUD-H			
NAV(USD Million)	0.00*	0.00*	-
NAV/Unit(USD)	0.8730	0.8431	3.55
CLASS D			
NAV(USD Million)	0.96	0.44	>100.00
NAV/Unit(USD)	0.3061	0.3041	0.66
CLASS GBP-H			
NAV(USD Million)	0.02	0.00*	>100.00
NAV/Unit(USD)	1.7101	1.7370	(1.55)
CLASS MYR			
NAV(USD Million)	1.51	0.56	>100.00
NAV/Unit(USD)	0.3063	0.3043	0.66
CLASS MYR-H			
NAV(USD Million)	1.65	0.16	>100.00
NAV/Unit(USD)	0.3149	0.3035	3.76
CLASS RMB-H			
NAV(USD Million)	0.04	0.00*	>100.00
NAV/Unit(USD)	0.1755	0.1760	(0.28)
CLASS SGD-H			
NAV(USD Million)	0.01	0.00*	>100.00
NAV/Unit(USD)	0.9790	0.9870	(0.81)
CLASS USD			
NAV(USD Million)	0.04	0.01	>100.00
NAV/Unit(USD)	1.3176	1.3087	0.68

Note: 0.00* denotes unit count less than 0.01 million.

During the financial period under review, the Fund's NAV for Class AUD-H remain unchanged, while Class D, , Class GBP-H, Class MYR, Class MYR-H, Class RMB-H, Class SGD-H and Class USD increased by more than 100%.

In addition, the NAV per unit for Class AUD-H, Class D, Class MYR, Class MYR-H, and Class USD increased by 3.55%, 0.66%, 0.66%, 3.76%, and 0.68% respectively while Class GBP-H, Class RMB-H, and Class SGD-H decreased by 1.55%, 0.28%, and 0.81%.

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
Collective investment scheme	89.21	77.37
Cash and other assets	22.28	45.98
Liabilities	(11.49)	(23.35)
TOTAL	100.00	100.00

The fund was fully invested during the period under review with minimal cash kept for redemption purposes.

Top 10 holdings of the Target Fund for the financial period ended:

Top 10 holdings *	**% of NAV**
	31.03.2026
Contemporary Amperex Technology	9.00
Guangzhou Tinci Materials Technology	6.80
Sungrow Power Supply	6.50
Shenzhen Envicool Technology	5.40
Yunnan Energy New Material	4.70
Zhejiang Sanhua Intelligent Controls	3.80
Hunan Yuneng New Energy Battery Material	3.60
Shijiazhuang Shangtai Technology	3.50
WUS Printed Circuit	3.00
CMOC Group	2.40

MARKET OUTLOOK*

China energy sector is expected to continue reflecting the interaction between policy implementation and operational efficiency priorities. Emphasis is likely to remain on system reliability, technological upgrading, and coordination across generation, transmission, and consumption. As project execution progresses, attention may stay focused on reducing inefficiencies, improving asset utilization, and aligning development pace with realistic demand growth, supporting a more orderly industry environment.

The sector may also continue to be shaped by gradual structural adjustments rather than rapid expansion. Competitive dynamics are likely to encourage differentiation through technology, scale, and execution capability, while regulatory frameworks may further guide standardization and compliance. As companies adapt to these conditions, sector development may increasingly reflect a balance

INVESTMENT STRATEGY

The Fund will continue to be fully invested in target fund (CCB Principal China New Energy Innovation Fund) with minimal liquid asset maintained for liquidity purposes.

SOFT COMMISSIONS AND REBATES

Principal Asset Management Berhad (the "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. The Manager may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

(a) the soft commission bring 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 Funds; and
(c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

During the financial period under review, the Manager and the 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 such as financial wire services and stock quotations system incidental to investment management of the Funds. The Manager confirms that the goods and services received were for the benefit of the Fund, the trades were made on a best execution basis 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 is governed by a Deed dated 5 January 2024 including any supplemental deed(s) as may be issued from time to time.

There were no other significant changes in the state of affairs of the Fund during the period 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 caried out during the financial period.

UNIT SPLIT

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

STATEMENT BY MANAGER TO THE UNIT HOLDERS OF PRINCIPAL CHINA NEW ENERGY INNOVATION 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 8 to 25 are drawn up in accordance with the provisions of the Deed and give a true and fair view of the statement of financial position of the Fund as at 31 March 2026 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial then 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 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 NEW ENERGY INNOVATION 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 Deed, securities laws and the Guidelines on Unit Trust Funds;

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

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

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 to31.03.2026 USD
INCOME/(LOSS)		
Dividend income		619
Interest income		565
Net loss on financial assets at fair value through profit or loss	**7**	(8,495)
Net loss on derivative at fair value through profit or loss	**8**	(9,546)
Net foreign exchange loss		(3,431)
		(20,288)
EXPENSES		
Management fee	**4**	24,569
Trustee fee	**5**	409
Audit fee		891
Tax agent fee		552
Other expenses		2,020
		28,441
LOSS BEFORE TAXATION		(48,729)
Taxation	**6**	-
LOSS AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD		(48,729)
Loss after taxation is made up as follows:		
Realised amount		65,510
Unrealised amount		(114,239)
		(48,729)

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 USD	30.09.2025 Audited USD
ASSETS			
Cash and cash equivalents	**9**	273,209	48,617
Financial assets at fair value through profit or loss	**7**	3,777,860	906,045
Derivative assets at fair value through profit or loss	**8**	-	153
Amount due from Manager		395,995	445,142
Amount due from dealer		266,971	42,890
Amount due from Manager of collective investment scheme			
- management fee rebate		7,464	1,637
TOTAL ASSETS		4,721,499	1,444,484
LIABILITIES			
Derivative liability at fair value through profit or loss		42,061	-
Amount due to dealer		261,735	42,938
Amount due to Manager		21,614	214,223
Accrued management fee		5,982	1,370
Amount due to Trustee		98	24
Amount due to Manager of collective investment Scheme			
- purchase of collective investment scheme		150,000	12,000
Other payables and accruals		5,260	2,925
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)		486,750	273,480
NET ASSET VALUE OF THE FUND		4,234,749	1,171,004
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS		4,234,749	1,171,004
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS (USD)			
- Class AUD-H		873	843
- Class D		959,153	437,198
- Class GBP-H		18,153	1,737
- Class MYR		1,514,596	563,389
- Class MYR-H		1,650,641	155,184
- Class RMB-H		42,115	176
- Class SGD-H		6,440	987
- Class USD		42,778	11,490
		4,234,749	1,171,004

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

UNAUDITED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2026 (CONTINUED)

	Note	31.03.2026 USD	30.09.2025 Audited USD
REPRESENTED BY:			
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class AUD-H		1,000	1,000
- Class D		3,133,466	1,437,570
- Class GBP-H		10,615	1,000
- Class MYR		4,945,021	1,851,716
- Class MYR-H		5,242,291	511,233
- Class RMB-H		239,950	1,000
- Class SGD-H		6,578	1,000
- Class USD		32,467	8,780
	10	13,611,388	3,813,299
NET ASSET VALUE PER UNIT (USD)			
- Class AUD-H		0.8730	0.8431
- Class D		0.3061	0.3041
- Class GBP-H		1.7101	1.7370
- Class MYR		0.3063	0.3043
- Class MYR-H		0.3149	0.3035
- Class RMB-H		0.1755	0.1760
- Class SGD-H		0.9790	0.9870
- Class USD		1.3176	1.3087
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- Class AUD-H		AUD1.2752	AUD0.5585
- Class D		MYR1.2388	MYR1.2789
- Class GBP-H		GBP1.2964	GBP2.3378
- Class MYR		MYR1.2397	MYR1.2794
- Class MYR-H		MYR1.2745	MYR1.2765
- Class RMB-H		CNH1.2119	CNH1.2536
- Class SGD-H		SGD1.2629	SGD1.2719
- Class USD		USD1.3176	USD1.3087

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 USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	1,171,004
Movement due to units created and cancelled during the financial period:	
Creation of units from applications	
- Class D	2,232,729
- Class GBP-H	17,864
- Class MYR	1,328,301
- Class MYR-H	2,260,496
- Class RMB-H	43,058
- Class SGD-H	5,835
- Class USD	31,895
	5,920,178
Cancellation of units	
- Class D	(1,691,161)
- Class MYR	(376,345)
- Class MYR-H	(739,581)
- Class USD	(617)
	(2,807,704)
Total comprehensive loss for the financial period	(48,729)
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	4,234,749

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

	Note	01.10.2025 to 31.03.2026 USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of collective investment scheme		476,000
Purchase of collective investment scheme		(3,229,619)
Dividend income		619
Interest income received		565
Management fee paid		(19,957)
Management fee rebate received		5,482
Trustee fee paid		(335)
Payment for other fees and expenses		(1,128)
Net realised gain on forward foreign currency contracts		27,384
Payment on foreign exchange gain		2,316
Net cash used in operating activities		(2,738,673)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created		5,969,325
Payments for cancellation of units		(3,000,313)
Net cash generated from financing activities		2,969,012
Net increase in cash and cash equivalents		230,339
Effects of foreign exchange differences		(5,747)
Cash and cash equivalents at the beginning of the financial period		48,617
Cash and cash equivalents at the end of the financial period	**9**	273,209
Cash and cash equivalents comprised		
Bank balances		273,209
Cash and cash equivalents at the end of the financial period	**9**	273,209

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 New Energy Innovation Fund (the “Fund”) is now governed by a Deed dated 5 January 2024 (“Deed”), made between Principal Asset Management Berhad (the “Manager”) and HSBC (Malaysia) Trustee Berhad (the “Trustee”).

The Fund is a feeder fund that invests into a single CIS, i.e. CCB Principal China New Energy Innovation Fund ("Target Fund"). The Fund may also invest in liquid assets for liquidity purposes. Information on the Target Fund is detailed below.

In order to achieve its objective, the Fund will invest at least 96% of its NAV in the Target Fund, a fund established on 11 May 2023 under Principal Global Investors Funds. The Fund may also invest up to 4% of its NAV in liquid assets for liquidity purposes and derivatives for the sole purpose of hedging arrangement.
.
The asset allocation strategy for this Fund is as follows:
- at least 96% of the Fund's NAV will be invested in the Target Fund; and
- up to 4% of the Fund's NAV will be invested in liquid assets for liquidity purposes.

Information on the Target Fund:
Target Fund Manager: Principal Global Investors (Ireland) Limited.
Target Fund Investment Manager: Principal Global Investors, LLC.
Regulatory Authority: Central Bank of Ireland.

The Fund is governed by a Deed dated 5 January 2024 including any supplemental deed(s) as may be issued from time to time.

All investments are subject to the Guidelines of Unit Trust Funds (“GUTF”) issued by the Securities Commission Malaysia, SC requirements, the Deed, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund’s objective.

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 the of the 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(a) Basis of preparation (continued)

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(l).

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 year 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.

(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 contractual cash flows of the Fund's debt securities are solely payment of principal and interest ("SPPI"). However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

Investments in collective investment scheme have contractual cash flows that do not represent solely payment of principal and interest ("SPPI"), and therefore are classified as fair value through profit or loss.

Derivatives are financial assets/liabilities at fair value through profit or loss unless they are designated hedges (Note 2(j)).

The Fund classifies cash and cash equivalents, amount due from dealer, amount due from Manager, amount due from Manager of collective investment scheme - management fee rebate and other 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

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.

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 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.

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

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 method.

Impairment for assets carried at amortised costs

The Fund measures credit risk and expected credit losses (“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.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

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.

(c) Income recognition

Interest income from deposits with licensed financial institutions is recognised on a time proportionate basis using 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 collective investment scheme is accounted for as the difference between the net disposal proceeds and the carrying amount of investments, determined on a weighted average cost basis.

(d) Foreign currency

Functional and presentation currencies

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 USD, 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 USD primarily due to the following factors:

i) The Fund's investments are denominated in USD; and
ii) Significant portion of the Fund's expenses are denominated in USD.

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.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balances and deposits with licensed financial institutions 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.

Tax on income from foreign collective investment scheme 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. They are presented within the other expenses line in the statement of comprehensive income.

(g) Amount due from/to Manager of collective investment scheme (disposal/purchase of collective investment scheme)

Amount due from and amount due to Manager of collective investment scheme represent receivables and payables for collective investment scheme purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

(h) Management fee rebate

Management fee rebate is derived from the Manager and Manager of the collective investment scheme on an accrual basis to ensure no double charging of management fee. It is accrued daily based on the fair value of collective investment scheme held.

(i) Unit holders' contributions

The unit holders' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "*Financial Instruments: Presentation*".

The Fund issues cancellable units, in eight classes of units, known respectively as the Class AUD-H, Class D, Class GBP-H, Class MYR, Class MYR-H, Class RMB-H, Class SGD-H and Class USD which are cancelled at the unit holder's option. The units are classified as financial liabilities. Cancellable units can be put back to the Fund at any time for cash equal to a proportionate share of the Fund's NAV of respective classes. The outstanding units are carried at the redemption amount that is payable at the date of the statement of financial position if the unit holder exercises the right to put back the unit to the Fund.

Units are created and cancelled at the unit holders' option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day.

The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to unit holders of respective classes with the total number of outstanding units of respective classes.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(j) Derivative financial instruments

A derivative financial instrument is any contract that gives rise to both a financial asset of one enterprise and a financial liability or equity instrument of another enterprise.

A financial asset is any asset that is cash, a contractual right to receive cash or another financial asset from another enterprise, a contractual right to exchange financial instruments with another enterprise under conditions that are potentially favourable, or an equity instrument of another enterprise.

A financial liability is any liability that is a contractual obligation to deliver cash or another financial asset to another enterprise, or to exchange financial instruments with another enterprise under conditions that are potentially unfavorable.

The Fund's derivative financial instruments comprise forward foreign exchange contracts. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value.

The fair value of forward foreign exchange contracts is determined using forward exchange rates at the date of statements of financial position, with the resulting value discounted back to present value.

The method of recognising the resulting gain or loss depends on whether the derivative is designated as a hedging instrument, and the nature of the item being hedged. Derivatives that do not qualify for hedge accounting are classified as held-for-trading and accounted for in accordance with the accounting policy set out in Note 2(b).

(k) Realised and unrealised portions of profit or loss after taxation

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

(l) 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 judgements 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. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES

All liabilities are financial liabilities which are carried at amortised cost (except for derivatives).

The Fund aims to provide capital growth and income through investments in one collective investment scheme ("CIS") which invests primarily in listed companies related to the new energy industry.

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

(a) Market risk

(i) Price risk

Price risk is the risk that the fair value of the Fund's investment in collective investment scheme will fluctuate because of changes in market prices (other than those arising from interest rate risk and currency risk). The value of collective investment scheme 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 scheme and other financial instruments within specified limits according to the Deed.

(ii) 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 investment in money market instruments. 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 the future cash flows of a financial instrument will fluctuate because of the 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 the financial period, the Fund is not exposed to a material level of interest rate risk.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(iii) 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 USD based on considerations of economic fundamentals such as interest rate differentials, balance of payments position, debt levels, and technical chart considerations.

(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 Manager, the settlement terms of the proceeds from the creation of units' receivable from the Manager are governed by the GUTF.

For amount due from Manager of collective investment scheme, the Fund will invest with an investment management company of the collective investment scheme which is authorised or approved by the relevant regulatory authority in its home jurisdiction.

(c) Liquidity risk

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

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, deposits with licensed financial institutions and other instruments, 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 fund 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 net assets attributable to unit holders. 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.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(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 values 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)

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.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
31.03.2026				
Financial assets at fair value through profit or loss:				
- Collective investment scheme	3,777,860	-	-	3,777,860
Derivative liability at fair value through profit or loss				
- Forward foreign currency contracts	-	42,061	-	42,093

	Level 1 USD	Level 2 USD	Level 3 USD	Total USD
30.09.2025 Audited				
Financial assets at fair value through profit or loss:				
- Collective investment scheme	906,045	-	-	906,045
Derivative assets at fair value through profit or loss:				
- Forward foreign currency contracts	-	153	-	153

Investment whose values are based on quoted market prices in active markets and are therefore classified within Level 1 include collective investment scheme. 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).

Financial instruments that trade in markets that are considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include forward foreign currency contracts.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information.

(ii) The carrying values of cash and cash equivalents, amount due from Manager, amount due from dealer and amount due from Manager of collective investment scheme - sale of collective investment scheme and management fee rebate and all liabilities are a reasonable approximation of their fair values due to their short term nature.

4. MANAGEMENT FEE

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

For the six months financial period ended 31 March 2026, the management fee for the respective classes are recognised at the following rates:

Class AUD-H	Class D	Class GBP-H	Class MYR	Class MYR-H	Class RMB-H	Class SGD-H	Class USD
1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%

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

5. TRUSTEE FEE

In accordance with the Deed, the Trustee is entitled to a fee not exceeding 0.10% 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 six months financial period ended 31 March 2026, the Trustee fee for the respective classes are recognised at the following rates:

Class AUD-H	Class D	Class GBP-H	Class MYR	Class MYR-H	Class RMB-H	Class SGD-H	Class USD
0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%

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

6. TAXATION (CONTINUED)

	01.10.2025 to 31.03.2026 USD
Tax charged for the financial period:	
- Current taxation	-

A numerical reconciliation between loss 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 USD
Loss before taxation	(48,729)
Taxation at Malaysian Statutory rate of 24%	(11,695)
Tax effects of:	
- Loss not deductible for tax purpose/(Investment income not subject to tax	4,870
- Expenses not deductible for tax purposes	715
- Restriction on tax deductible expenses for Unit Trust Funds	6,110
Taxation	-

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31.03.2026 USD	30.09.2025 Audited USD
Financial assets at fair value through profit or loss:		
- Collective investment scheme	3,777,860	906,045

	31.03.2026 USD
Net loss on financial assets at fair value through profit or loss	
- Realised gain on disposals	52,223
- Unrealised fair value loss	(72,026)
- Management fee rebate #	11,308
	(8,495)

Management fee rebate is derived from the Fund’s investment in collective investment scheme 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 scheme held.

For the six months financial period ended 31 March 2026, the rebate is recognised at a rate of 1.50% per annum calculated and accrued daily based on the NAV of the collective investment scheme.

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

Name of counter	Quantity Units	Aggregate cost USD	Market value USD	Percentage of NAV %
31.03.2026				
COLLECTIVE INVESTMENT SCHEME IRELAND				
CCB Principal China New Energy Innovation Fund	297,704	3,613,618	3,777,860	89.21
TOTAL COLLECTIVE INVESTMENT SCHEME	**297,704**	**3,613,618**	**3,777,860**	**89.21**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**164,242**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**3,777,860**		

Name of counter	Quantity Units	Aggregate cost USD	Market value USD	Percentage of NAV %
30.09.2025				
Audited				
COLLECTIVE INVESTMENT SCHEME IRELAND				
CCB Principal China New Energy Innovation Fund	70,674	669,777	906,045	77.37
TOTAL COLLECTIVE INVESTMENT SCHEME	**70,674**	**669,777**	**906,045**	**77.37**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**236,268**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**906,045**		

8. DERIVATIVE (LIABILITY)/ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	31.03.2026	30.09.2025 Audited
	USD	USD
Forward foreign currency contracts	(42,061)	153

	01.10.2025 to 31.03.2026
	USD
Net loss on derivative at fair value through profit or loss:	
- Realised gain on forward foreign currency contracts	32,668
- Unrealised fair value loss on forward foreign currency contracts	(42,214)
	(9,546)

As at 31 March 2026, there were 16 outstanding (30.09.2025: 17 outstanding) USD/Australian Dollar ("AUD"), USD/Great Britain Pound ("GBP"), USD/Malaysian Ringgit ("MYR"), USD/Renminbi ("RMB") and USD/Singapore Dollar ("SGD") forward foreign currency contracts respectively. The notional principal amount of the outstanding forward foreign currency contracts amounted to USD1,845,114 (30.09.2025: 167,172).

The USD/AUD, USD/GBP, USD/RM, USD/RMB and USD/SGD forward foreign currency contracts were entered into during the financial period to minimise the risk of foreign exchange exposure between the USD and the foreign currencies exposure of the Fund.

As the Fund has not adopted hedge accounting during the financial period, any changes in the fair value of the forward foreign currency contract is recognised immediately in the statement of comprehensive income during the financial period.

9. CASH AND CASH EQUIVALENTS

	31.03.2026	30.09.2025 Audited
	USD	USD
Bank balances	273,209	48,617

10. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.10.2025 to 31.03.2026	26.08.2024 (date of launch) to 30.09.2025 Audited
	No. of units	No. of units
Class AUD-H (i)	1,000	1,000
Class D (ii)	3,133,466	1,437,570
Class GBP-H (iii)	10,615	1,000
Class MYR (iv)	4,945,021	1,851,716
Class MYR-H (v)	5,242,291	511,233
Class RMB-H (vi)	239,950	1,000

10. NUMBER OF UNITS IN CIRCULATION (UNITS) (CONTINUED)

	01.10.2025 to 31.03.2026	26.08.2024 (date of launch) to 30.09.2025 Audited
	No. of units	No. of units
Class SGD-H (vii)	6,578	1,000
Class USD (viii)	32,467	8,780
	13,611,388	3,813,299

(i) Class AUD-H

At the beginning of the financial period/year	1,000	-
Add: Creation of units from applications	-	1,000
At the end of the financial period/year	1,000	1,000

(ii) Class D

At the beginning of the financial period/year	1,437,570	-
Add: Creation of units from applications	5,094,787	7,707,993
Less: Cancellation of units	(3,398,891)	(6,270,423)
At the end of the financial period/year	3,133,466	1,437,570

(iii) Class GBP-H

At the beginning of the financial period/year	1,000	-
Add: Creation of units from applications	9,615	1,000
At the end of the financial period/year	10,615	1,000

(iv) Class MYR

At the beginning of the financial period/year	1,851,716	-
Add: Creation of units from applications	4,185,651	1,946,980
Less: Cancellation of units	(1,092,346)	(95,264)
At the end of the financial period/year	4,945,021	1,851,716

(v) Class MYR-H

At the beginning of the financial period/year	511,233	-
Add: Creation of units from applications	6,437,375	873,272
Less: Cancellation of units	(1,706,317)	(362,039)
At the end of the financial period/year	5,242,291	511,233

(vi) Class RMB-H

At the beginning of the financial period/year	1,000	-
Add: Creation of units from applications	238,950	1,000
At the end of the financial period/year	239,950	1,000

(vii) Class SGD-H

At the beginning of the financial period/year	1,000	-
Add: Creation of units from applications	5,578	1,000
At the end of the financial period/year	6,578	1,000

10. NUMBER OF UNITS IN CIRCULATION (UNITS) (CONTINUED)

	01.10.2025 to 31.03.2026	26.08.2024 (date of launch) to 30.09.2025 Audited
	No. of units	No. of units
(viii) Class USD		
At the beginning of the financial period/year	8,780	-
Add: Creation of units from applications	24,147	9,230
Less: Cancellation of units	(460)	(450)
At the end of the financial period/year	32,467	8,780

11. TOTAL EXPENSE RATIO ("TER")

	01.10.2025 to 31.03.2026 %
TER	0.63

TER is derived based on the following calculation:

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

A = Management fee (exclude management fee rebate)
B = Trustee fee
C = Audit fee
D = Tax agent's fee
E = Other expenses excluding withholding taxes
F = Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial period calculated on daily basis is USD2,731,153.

12. PORTFOLIO TURNOVER RATIO ("PTR")

	01.10.2025 to 31.03.2026
PTR (times)	0.70

PTR is derived based on the following calculation:

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

where:
total acquisitions for the financial period = USD3,367,619
total disposals for the financial period = USD476,000

13. UNITS HELD BY THE MANAGER, 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

Related parties	Relationship
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the Manager
CIMB Group Sdn Bhd	Shareholder of 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
CIMB Bank Bhd	Fellow related party to the Manager
CIMB Islamic 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	
	No. of units	USD	No. of units	USD
Manager				
Principal Asset Management Berhad				
- Class AUD-H	1,000	843	1,000	843
- Class D	1000	304	-	-
- Class GBP-H	1,000	1,737	1,000	1,737
- Class MYR	2.10	1	71	22
- Class MYR-H	23.05	7	1	0.00*
- Class RMB-H	1,000	176	1,000	176
- Class SGD-H	1,000	987	1,000	987
- Class USD	1,000	1,309	1,000	1,309

13. UNITS HELD BY THE MANAGER, PARTIES RELATED TO THE MANAGER, AND SIGNIFICANT RELATED PARTY TRANSACTIONS AND BALANCES (CONTINUED)

In the opinion of the Manager, the above units were transacted at the prevailing market price which is at arm's length basis.

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.

Other than those disclosed elsewhere in the financial statements, there are no significant related party transactions and balances for the six months financial period ended 31 March 2026.

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 companies have been entered into in the normal course of business at agreed terms between the related parties.

14. TRANSACTIONS WITH BROKER

Details of transactions with the broker for the six months financial period ended 31 March 2026 are as follows:

Broker	Value of trades USD	Percentage of total trades %	Brokerage fees USD	Percentage of total brokerage fees %
BNY Mellon Investment Servicing (International) Ltd	3,843,619	100.00	-	-

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