

Principal Global Sustainable Growth Fund

Quarterly Report

For The Quarter And Financial Period Ended 29 February 2024

PRINCIPAL GLOBAL SUSTAINABLE GROWTH FUND

QUARTER REPORT

FOR THE QUARTER AND FINANCIAL PERIOD ENDED 29 FEBRUARY 2024

CONTENTS	PAGE(S)
INVESTORS' LETTER	i
MANAGER'S REPORT	ii - xi
Fund Objective and Policy	
Performance Data	
Market Review	
Fund Performance	
Portfolio Structure	
Market Outlook	
Investment Strategy	
Soft Commissions and Rebates	
Securities Financing Transactions	
State of Affair of the Fund	
Circumstances That Materially Affect Any Interest of Unit Holders	
Cross Trade	
Unit Split	
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME	1
UNAUDITED STATEMENT OF FINANCIAL POSITION	2 – 3
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	4
UNAUDITED STATEMENT OF CASH FLOWS	5
DIRECTORY	6

INVESTORS' LETTER

Dear Valued Member,

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 Quarterly Fund Report of the Principal Global Sustainable Growth Fund for the financial period ended 29 February 2024. You may also download this report from our website at www.principal.com.my.

Helping you achieve your financial goals is our top priority, and winning accolades is a testament to our commitment to excellence. We were recognised as the Islamic Asset Manager of the Year (Asia-Pacific) for the fourth consecutive year at The Asset Triple A Islamic Finance Awards 2023.

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, and LinkedIn page (Principal Islamic Asset Management Sdn Bhd) 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
Country Head and Chief Executive Officer, Malaysia
Non-Independent Executive Director

MANAGER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?

The Fund aims to achieve capital appreciation through investments in one (1) collective investment scheme ('CIS'), which invests in securities factoring sustainability criteria.

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.

For the financial period under review, the Fund has also complied with the requirements of the Guidelines on Sustainable and Responsible Investment Funds ("SRI").

What are the Fund investment policy and principal investment strategy?

The Fund is a feeder fund and it invests in a single CIS, i.e. Schroder International Selection Fund Global Sustainable Growth. In order to achieve the Fund's objective, the Fund will invest at least 95% of its Net Asset Value ("NAV") in the Target Fund. The Target Fund was established on 23 November 2010 under the Schroder International Selection Fund; a Luxembourg domiciled open-ended investment company. The Fund may also invest up to 5% of its NAV in liquid assets for liquidity purpose.

The Target Fund Investment Manager applies sustainability criteria when selecting investments for the Target Fund. The Target Fund Investment Manager ensures that at least 90% of companies in the Target Fund's portfolio are rated against the sustainability criteria.

The Target Fund has environmental and/or social characteristics within the meaning of Article 8 of Regulation (EU) 2019/2088 on Sustainability related Disclosures in the Financial Services Sector (the "SFDR"). The Fund maintains a higher overall sustainability score than its sustainability benchmark based on the investment manager's rating system.

As the Fund is a qualified sustainable and responsible investment fund, the investments of the Fund will be subject to the Environmental, Social and Governance ("ESG") integration methodology in accordance to the United Nations sponsored Principles for Responsible Investment ("UNPRI"), including the selection, retention and realisation of the Fund's investments. The Target Fund Investment Manager applies sustainability criteria when selecting investments for the Target Fund. Companies are assessed and rated against a set of questions covering issues such as respect for the environment, fair and equitable treatment of employees, suppliers and customers, corporate citizenship, capital allocation and governance. The Target Fund maintains a higher overall sustainability score than Morgan Stanley Capital International ("MSCI") All Country ("AC") World (Net Total return ("TR")) index, based on the Target Fund Investment Manager's rating system. The Target Fund does not directly invest in certain activities, industries, or groups of issuers above the limits listed under "Sustainability Information" on the Target Fund's webpage accessed via www.schroders.com/en/lu/private-investor/qfc. You may refer to page 11 in Information Memorandum under the "Investment Policy of the Target Fund" for more information. The Target Fund will adopt the Investment Policy under section 2.1. of the Information Memorandum to ensure that the Target Fund's investment is in line with the sustainability criteria adopted and the overall impact of such investments of the Target Fund is not inconsistent with any other sustainability criteria. If the Target Fund's investment become inconsistent with its Investment Policy, the Target Fund Investment Manager shall dispose of the investment within an appropriate timeframe.

The Manager will employ risk management strategy at the Fund level, where the Manager will continuously monitor the objective, performance, and suitability of the Target Fund to ensure that it is in line with the objective of the Fund. If Manager are of the opinion that the Target Fund no longer meets the Fund's objective, the Manager may, with unit holders' approval, replace the Target Fund with another CIS that is in line with the Fund's objective and must be in compliance with Guidelines on Sustainable and Responsible Investment Funds.

FUND OBJECTIVE AND POLICY (CONTINUED)

The asset allocation strategy for this Fund is as follows:

- At least 95% of the Fund's NAV will be invested in the Target Fund; and
- up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purposes.

Information on the Target Fund

Target Fund : Schroder International Selection Fund Global Sustainable Growth
 Share Class : Class A Shares
 Currency denomination : US Dollar ("USD")
 Target Fund Investment Manager : Schroder Investment Management Limited
 Regulatory Authority : Commission de Surveillance du Secteur Financier

Base Currency

USD

Fund category/ type

Feeder fund/ Growth

When was the Fund launched?

Name of Class	Launch Date
Class AUD-Hedged ("AUD-H")	13 September 2021
Class MYR-Hedged ("MYR-H")	13 September 2021
Class SGD-Hedged ("SGD-H")	13 September 2021
Class USD	13 September 2021

What was the size of the Fund as at 29 February 2024?

USD36.75 million (146.84 million units)

What is the Fund's benchmark?

As this is a feeder fund, the Fund adheres to the benchmark of the Target Fund for performance comparison. The performance comparator of the Target Fund may be found in the Target Fund Prospectus available on the Target Fund's website at www.Schroders.lu. Currently, the performance comparator of the Target Fund is MSCI AC World (Net TR) Index.

** Any changes to the Target Fund's benchmark will be updated in our website and/or the Fund's Product Highlights Sheet.*

What is the Fund distribution policy?

Given the Fund's objective, the class of the Fund is not expected to pay any distribution. Distributions, if any, are at the discretion of the Manager and will vary from period to period depending on the availability of realised income for distribution and performance of the Fund.

What was the net income distribution for the financial period from 1 December 2023 to 29 February 2024?

There was no income distribution made for the financial period from 1 December 2023 to 29 February 2024.

PERFORMANCE DATA

Details of portfolio composition of the Fund for the last three unaudited financial period were as follows:

	29.02.2024	28.02.2023	28.02.2022
	%	%	%
Shariah-compliant collective investment scheme	98.30	99.74	98.80
Cash and other net assets	7.70	3.29	4.53
Liabilities	(6.00)	(3.03)	(3.33)
	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>

FUND OBJECTIVE AND POLICY (CONTINUED)

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

	29.02.2024	28.02.2023	28.02.2022
NAV (USD Million)			
- Class AUD-H	1.64	1.15	1.05
- Class MYR-H	30.17	29.72	34.33
- Class SGD-H	1.56	1.03	0.75
- Class USD	3.38	4.54	2.76
Units in circulation (Million)			
- Class AUD-H	2.48	2.01	1.55
- Class MYR-H	139.20	152.73	151.17
- Class SGD-H	2.01	1.58	1.08
- Class USD	3.15	5.13	2.90
NAV per unit (USD)			
- Class AUD-H	0.6626	0.5756	0.6815
- Class MYR-H	0.2167	0.1946	0.2271
- Class SGD-H	0.7732	0.6464	0.6970
- Class USD	1.0735	0.8846	0.9507
			13.09.2021
	01.12.2023	01.12.2022	(date of launch)
	to 29.02.2024	to 28.02.2023	to 28.02.2022
Highest NAV per unit (USD)			
- Class AUD-H	0.6719	0.6258	0.7580
- Class MYR-H	0.2176	0.2165	0.2521
- Class SGD-H	0.7774	0.6987	0.7760
- Class USD	1.0821	0.9291	1.0514
Lowest NAV per unit (USD)			
- Class AUD-H	0.6094	0.5495	0.6459
- Class MYR-H	0.2022	0.1902	0.2179
- Class SGD-H	0.7086	0.6209	0.6697
- Class USD	0.9778	0.8490	0.9138
Total return (%)			
- Class AUD-H	9.68	2.00	(5.35)
- Class MYR-H	8.56	1.29	(4.69)
- Class SGD-H	9.16	1.85	(5.28)
- Class USD	9.14	2.10	(4.93)
Capital growth (%)			
- Class AUD-H	9.68	2.00	(5.35)
- Class MYR-H	8.56	1.29	(4.69)
- Class SGD-H	9.16	1.85	(5.28)
- Class USD	9.14	2.10	(4.93)
Income distribution (%)			
- Class AUD-H	-	-	-
- Class MYR-H	-	-	-
- Class SGD-H	-	-	-
- Class USD	-	-	-
Total Expense Ratio ("TER") (%) ^	0.14	0.15	0.20
Portfolio Turnover Ratio ("PTR") (times) #	0.07	0.06	0.53

^ The Fund's TER decreased from 0.15% to 0.14% due to an increase in average NAV during the financial period.

For the financial period under review, the Fund's PTR increased from 0.06 times to 0.07 times. As a feeder fund, the turnover reflects investments and withdrawal in the target fund.

FUND OBJECTIVE AND POLICY (CONTINUED)

	29.02.2024	28.02.2023	Since inception to 28.02.2022
	%	%	%
Annual total return			
- Class AUD-H	18.95	(9.50)	(5.35)
- Class MYR-H	17.69	(8.43)	(4.69)
- Class SGD-H	19.21	(7.94)	(5.28)
- Class USD	21.35	(6.95)	(4.93)
(Launch date: 13 September 2021)			

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 DECEMBER 2023 TO 29 FEBRUARY 2024)

Global equity markets gained in the fourth quarter of 2023 overall on optimism that interest rates may have peaked, given easing inflationary pressures, while recovery pressures remained, coming from both fiscal and monetary policy.

In January 2024, global equities were mixed, with developed markets broadly higher while emerging markets struggled. With increased volatility expected in 2024, it also creates increased opportunities for patient and selective investors with a long-term focus.

Emerging markets outperformed developed markets in the month of February 2024, global markets were broadly higher for the month.

FUND PERFORMANCE

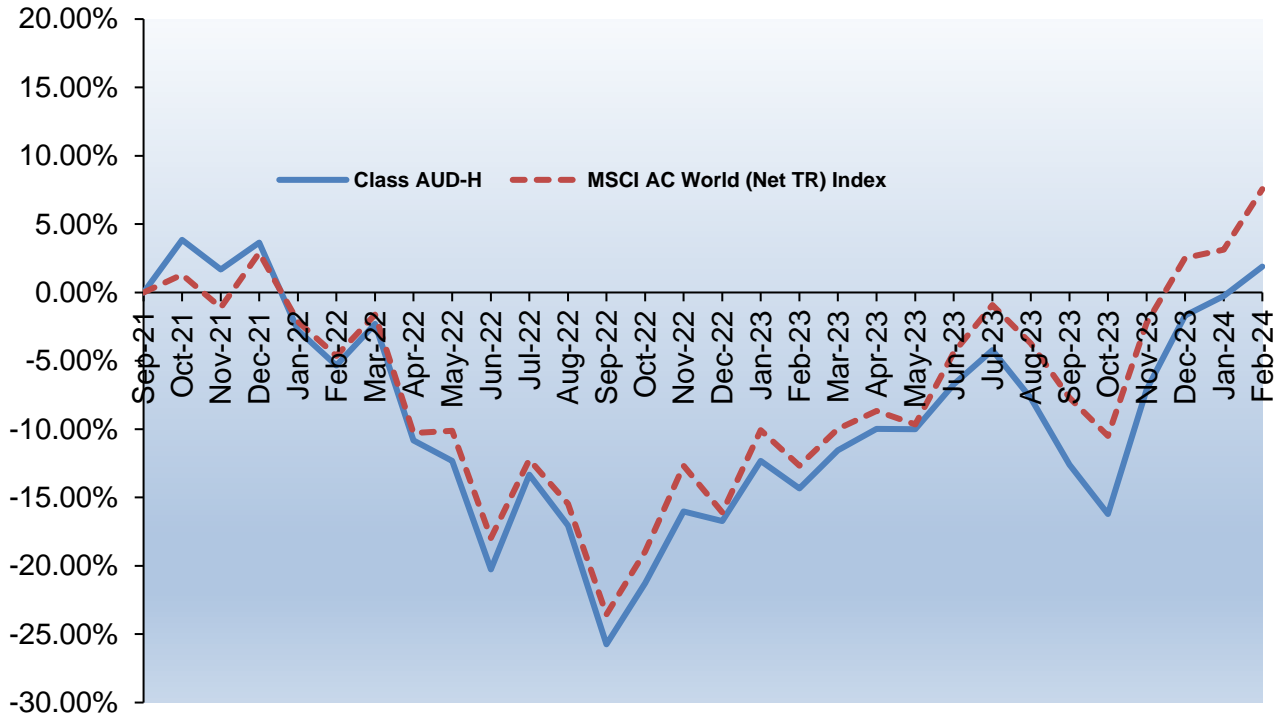
	3 months to 29.02.2024	6 months to 29.02.2024	1 year to 29.02.2024	Since inception to 29.02.2024
	%	%	%	%
Income Distribution				
- Class AUD-H	-	-	-	-
- Class MYR-H	-	-	-	-
- Class SGD-H	-	-	-	-
- Class USD	-	-	-	-
Capital Growth				
- Class AUD-H	9.68	10.41	18.95	1.89
- Class MYR-H	8.56	9.38	17.69	2.72
- Class SGD-H	9.16	10.21	19.21	3.95
- Class USD	9.14	11.01	21.35	7.35
Total Return				
- Class AUD-H	9.68	10.41	18.95	1.89
- Class MYR-H	8.56	9.38	17.69	2.72
- Class SGD-H	9.16	10.21	19.21	3.95
- Class USD	9.14	11.01	21.35	7.35
Benchmark				
- Class AUD-H	9.94	11.66	23.15	7.56
- Class MYR-H	9.94	11.66	23.15	7.56
- Class SGD-H	9.94	11.66	23.15	7.56
- Class USD	9.94	11.66	23.15	7.56
Average Total Return				
- Class AUD-H	44.85	21.98	18.89	0.76
- Class MYR-H	39.02	19.70	17.64	1.10
- Class SGD-H	42.11	21.53	19.15	1.59
- Class USD	42.02	23.31	21.29	2.92

FUND PERFORMANCE (CONTINUED)

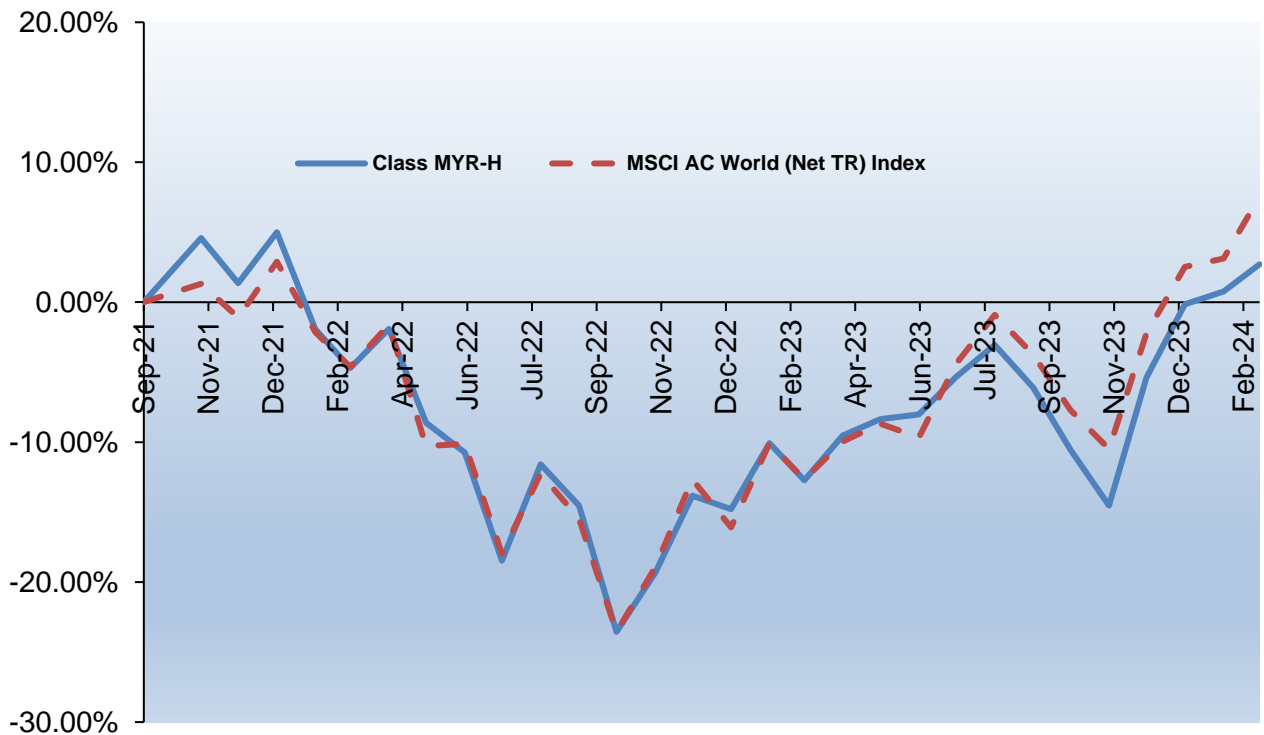
For the financial period under review, the total return of the fund for Class AUD-H, Class MYR-H, Class SGD-H, and Class USD increased by 9.68%, 8.56%, 9.16%, and 9.14% respectively underperforming their benchmarks.

Since Inception

CLASS AUD-H



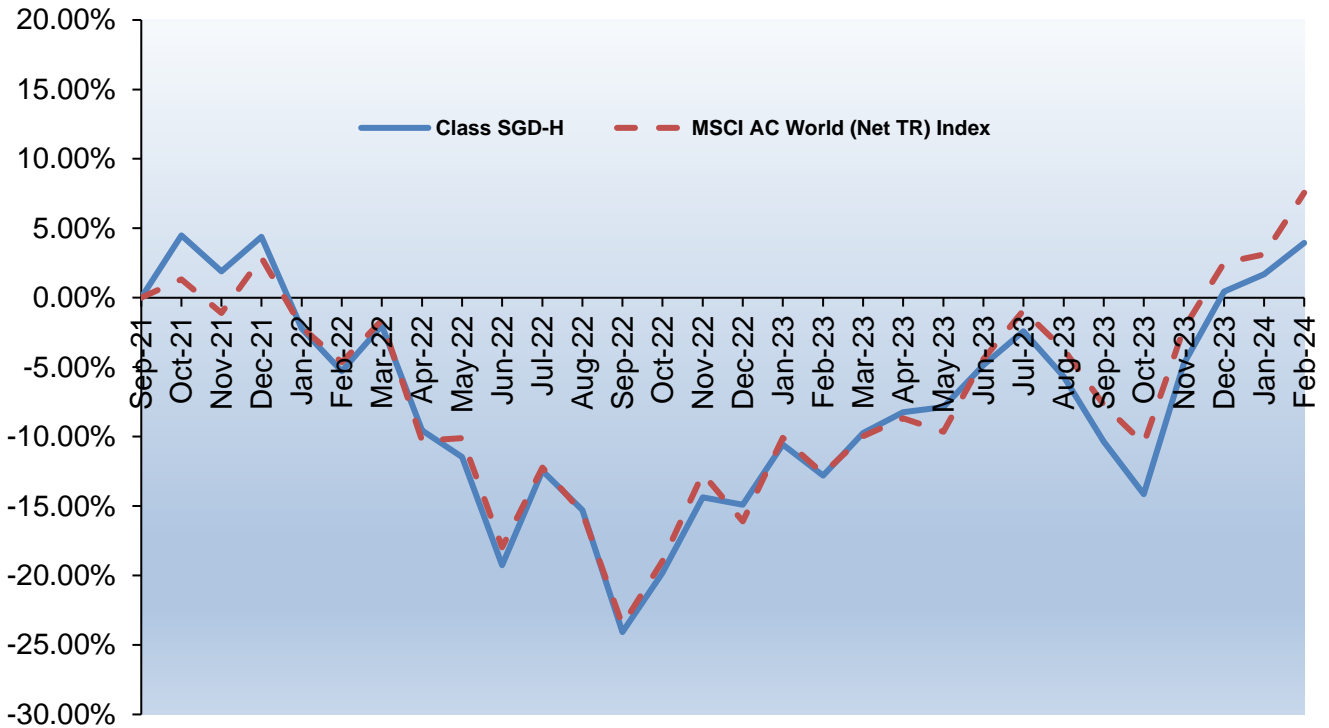
CLASS MYR-H



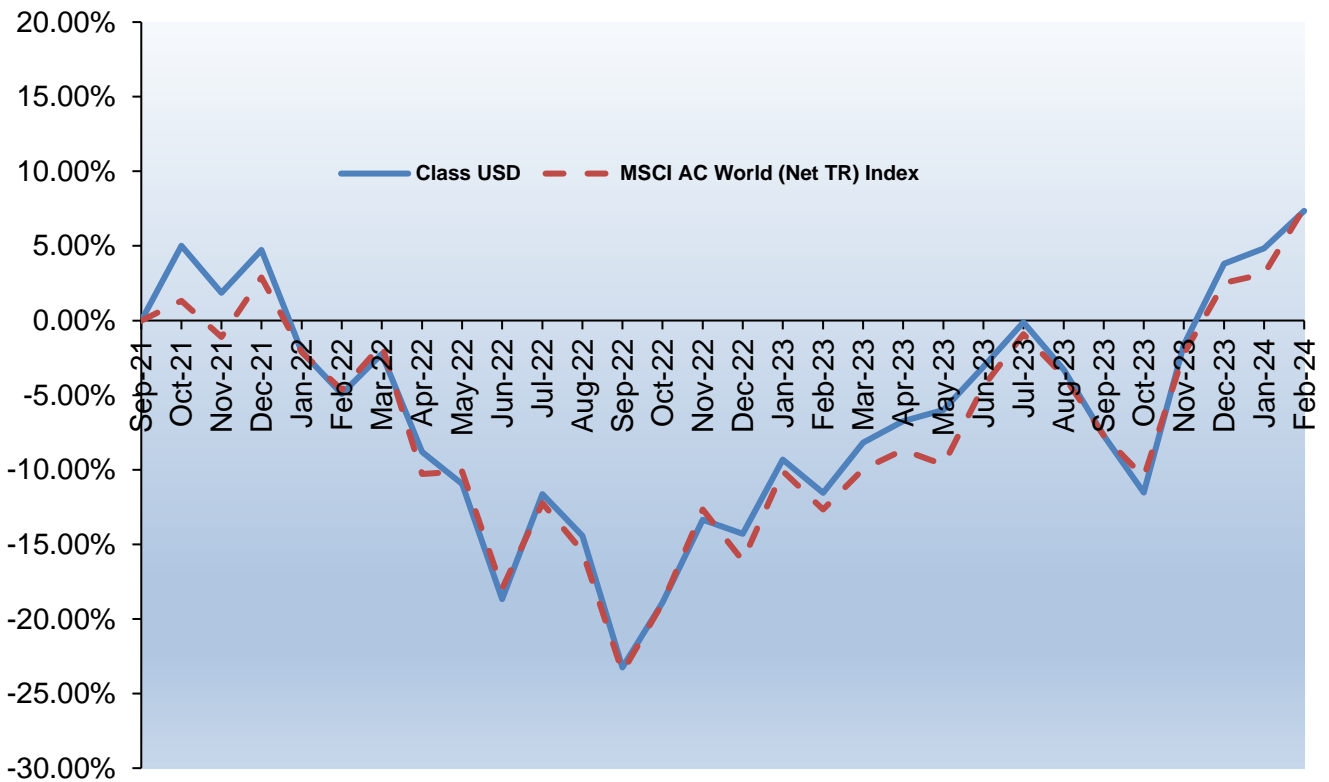
FUND PERFORMANCE (CONTINUED)

Since Inception

CLASS SGD-H



CLASS USD



FUND PERFORMANCE (CONTINUED)

Changes in NAV

	29.02.2024	31.05.2023 Audited	Changes %
CLASS AUD-H			
NAV (USD Million)	1.64	1.05	56.19
NAV/Unit (USD)	0.6626	0.5834	13.58
CLASS MYR-H			
NAV (USD Million)	30.17	29.70	1.58
NAV/Unit (USD)	0.2167	0.1995	8.62
CLASS SGD-H			
NAV (USD Million)	1.56	1.28	21.88
NAV/Unit (USD)	0.7732	0.6798	13.74
CLASS USD			
NAV (USD Million)	3.38	3.88	(12.89)
NAV/Unit (USD)	1.0735	0.9401	14.19

For the financial period under review, the Fund's NAV for Class AUD-H, Class MYR-H, and Class SGD-H, increased by 56.19%, 1.58%, and 21.88% respectively, while Class USD decreased by 12.89%.

In addition, the Fund's NAV per unit for Class AUD-H, Class MYR-H, Class SGD-H, and Class USD increased by 13.58%, 8.62%, 13.74%, and 14.19% respectively under the same period of time.

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)	29.02.2024	31.05.2023 Audited
Collective investment scheme	98.30	99.58
Cash and other assets	7.70	2.83
Liabilities	(6.00)	(2.41)
TOTAL	100.00	100.00

The Fund was fully invested during the period under review. A minimal level of liquid assets was maintained primarily for redemption purposes.

PORTFOLIO STRUCTURE (CONTINUED)

Asset allocation (continued)

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

	% of NAV
Top 10 holdings *	29.02.2024
Microsoft Corporation	7.50
Alphabet Inc	4.10
Elevance Health Inc	3.40
Hitachi Ltd	3.40
Schneider Electric SE	3.30
Taiwan Semiconductor Manufacturing	3.00
ASML Holding NV	3.00
Thermo Fisher Scientific Inc	2.80
Salesforce Inc	2.80
RELX PLC	2.70

	% of NAV
Top 10 holdings *	28.02.2023
Microsoft Corp	5.90
Schneider Electric SE	3.70
Booking Holdings Inc	3.50
Alphabet Inc	3.30
The Toronto-Dominion Bank	3.10
Texas Instruments Inc	3.00
AstraZeneca PLC	3.00
AIA Group Ltd	2.90
Thermo Fisher Scientific Inc	2.80
UnitedHealth Group Inc	2.80

* As per disclosed in Fund Fact Sheet.

MARKET OUTLOOK*

In the face of a busy political calendar, tight financial conditions, and a slowing economic cycle, global markets are likely to experience prolonged turbulence. Despite the potential for short-term volatility to escalate, investors stand to benefit by adopting a longer-term perspective. This involves identifying sectors with enduring, yet under-appreciated growth potential and remaining poised to invest in companies possessing sustained competitive advantages.

* 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 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

The Fund will continue to remain fully invested in the Target Fund with minimal cash kept for liquidity purposes.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the “Manager”) and the Trustee will not retain any form of rebate from, 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 rebate 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 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 and the fund the manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

During the financial period under review, the 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

There were no significant changes in the state of affairs of the Fund during the financial 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.

SRI REPORT TO THE UNITHOLDERS PRINCIPAL GLOBAL SUSTAINABLE GROWTH FUND

Principal Global Sustainable Growth Fund (“Fund”) is a qualified SRI Fund under the Securities Commission Malaysia’s Guidelines on SRI Funds (“Guidelines”).

In the opinion of the Manager, the Fund for the financial period under review, has complied with the Guidelines issued on 17 February 2023.

**SRI REPORT TO THE UNITHOLDERS PRINCIPAL GLOBAL SUSTAINABLE GROWTH FUND
(CONTINUED)**

The sustainability considerations that have been adopted in the SRI strategies employed as outlined in the table below:

Strategy	Description
Negative or exclusionary screening	The Fund excluded companies undertaking business activities or practices in gaming, alcohol, tobacco and other businesses regarded as vice in its investments.
Sustainability themed investing	The Fund may invest in companies that are undertaking steps and measures to re-invent its value chain to make the value chain more sustainable and in-line with environmental and social developments.
Impact or community investing	The Fund is searching to invest in companies that participate in solving social issues.
Corporate engagement	The Fund may engage with companies to further enhance the sustainable, responsible and governance practices of the companies.

	Sustainability Aspect						Action Taken	Outcome/ Performance Metrics
	ESG integration	Ethical and faith-based investing	Impact investing	Negative screening	Positive screening	Thematic investments		
COLLECTIVE INVESTMENT SCHEME								
Schroder Investment Management Europe S,A-Schroder Isf Global Sustainable Growth AA	✓			✓	✓			

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
INCOME/(LOSS)		
Net gain on financial assets at fair value through profit or loss	3,401,610	945,068
Net loss on derivatives at fair value through profit or loss	(707,101)	(525,147)
Net foreign exchange loss	(1,570)	(2,343)
	<u>2,692,939</u>	<u>417,578</u>
EXPENSES		
Management fee	168,286	165,764
Trustee fee	2,789	3,684
Audit fee	486	507
Tax agent's fee	356	372
Other expenses	779	312
	<u>172,696</u>	<u>170,639</u>
PROFIT BEFORE TAXATION	2,520,243	246,939
Taxation	-	-
PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	<u>2,520,243</u>	<u>246,939</u>
Profit after taxation is made up as follows:		
Realised amount	(848,604)	4,533,242
Unrealised amount	3,368,847	(4,286,303)
	<u>2,520,243</u>	<u>246,939</u>

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2024

	29.02.2024	31.05.2023
	USD	Audited USD
ASSETS		
Cash and cash equivalents	396,016	417,094
Financial assets at fair value through profit or loss	36,121,884	35,759,979
Derivative asset at fair value through profit or loss	325,000	-
Amount due from dealer	-	165,669
Amount due from Manager	210,734	363,100
Amount due from Manager of collective investment scheme		
- Management fee rebate	68,314	70,033
- Sales of collective investment scheme	1,829,914	-
TOTAL ASSETS	<u>38,951,862</u>	<u>36,775,875</u>
LIABILITIES		
Derivative liability at fair value through profit or loss	-	441,198
Amount due to dealer	-	165,497
Amount due to Manager	1,227,384	97,137
Amount due to Manager of collective investment scheme		
- Purchase of collective investment scheme	917,410	100,000
Accrued management fee	53,787	56,218
Amount due to Trustee	896	1,249
Other payables and accruals	5,330	4,786
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	<u>2,204,807</u>	<u>866,085</u>
NET ASSET VALUE OF THE FUND	<u>36,747,055</u>	<u>35,909,790</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	<u>36,747,055</u>	<u>35,909,790</u>
REPRESENTED BY:		
FAIR VALUE OF OUTSTANDING UNITS (USD)		
- Class AUD-H	1,643,907	1,055,042
- Class MYR-H	30,165,030	29,697,020
- Class SGD-H	1,557,039	1,282,426
- Class USD	3,381,079	3,875,302
	<u>36,747,055</u>	<u>35,909,790</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)		
- Class AUD-H	2,481,095	1,808,580
- Class MYR-H	139,195,661	148,869,353
- Class SGD-H	2,013,856	1,886,338
- Class USD	3,149,582	4,122,178
	<u>146,840,194</u>	<u>156,686,449</u>

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2024 (CONTINUED)

	29.02.2024	31.05.2023
	USD	Audited USD
REPRESENTED BY:		
NET ASSET VALUE PER UNIT (USD)		
- Class AUD-H	0.6626	0.5834
- Class MYR-H	0.2167	0.1995
- Class SGD-H	0.7732	0.6798
- Class USD	<u>1.0735</u>	<u>0.9401</u>
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES		
- Class AUD-H	AUD1.0189	AUD0.9000
- Class MYR-H	MYR1.0272	MYR0.9198
- Class SGD-H	SGD1.0395	SGD0.9212
- Class USD	<u>USD1.0735</u>	<u>USD0.9401</u>

**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	36,540,402	36,151,821
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class AUD-H	307,866	109,578
- Class MYR-H	2,879,443	1,009,898
- Class SGD-H	274,019	87,560
- Class USD	714,213	491,892
	4,175,541	1,698,928
Cancellation of units		
- Class AUD-H	(175,383)	-
- Class MYR-H	(4,699,726)	(1,255,873)
- Class SGD-H	(456,706)	(238,252)
- Class USD	(1,157,316)	(165,626)
	(6,489,131)	(1,659,751)
Total comprehensive income for the financial period	2,520,243	246,939
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	36,747,055	36,437,937

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of collective investment scheme	3,242,683	1,852,936
Purchases of collective investment scheme	(1,150,000)	(2,814,312)
Management fee paid	(167,361)	(164,492)
Management fee rebates received	115,893	110,135
Trustee fees paid	(2,774)	(3,656)
Payments for other fees and expenses	(780)	(2,435)
Net realised (loss)/gain on forward foreign currency contracts	(1,057,006)	808,898
Receipt of other foreign exchange gain	5,008	1,521
Net cash generated from operating activities	<u>985,663</u>	<u>(211,405)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash proceeds from units created	4,021,653	1,567,251
Payments for cancellation of units	(5,400,775)	(1,646,745)
Net cash used in financing activities	<u>(1,379,122)</u>	<u>(79,494)</u>
Net decrease in cash and cash equivalents	(393,459)	(290,899)
Effects of foreign exchange differences	(6,578)	(3,864)
Cash and cash equivalents at the beginning of the financial period	<u>796,053</u>	<u>1,050,057</u>
Cash and cash equivalents at the end of the financial period	<u><u>396,016</u></u>	<u><u>755,294</u></u>
<u>Cash and cash equivalents comprised of:</u>		
Bank balances	<u>396,016</u>	<u>755,294</u>
Cash and cash equivalents at the end of the financial period	<u><u>396,016</u></u>	<u><u>755,294</u></u>

DIRECTORY

Head Office of the Manager

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
Level 32, Exchange 106,
Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur
MALAYSIA.
Tel: (03) 8680 8000

Website

www.principal.com

E-mail address

myservice@principal.com

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp:

(6016) 299 9792

Trustee for the Principal Global Sustainable Growth 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

Principal Asset Management Berhad
199401018399 (304078-K)

Enquiries:

Customer Care Centre
(603)7723 7260

Chat with us via WhatsApp
(6016)299 9792

Email
myservice@principal.com

Website
www.principal.com.my