

SECOND SUPPLEMENTAL INFORMATION MEMORANDUM FOR PRINCIPAL HERITAGE SERIES

Manager : **Principal Asset Management Berhad** (199401018399 (304078-K))

Trustee : **Deutsche Trustees Malaysia Berhad** (200701005591 (763590-H))

This Second Supplemental Information Memorandum is dated 2 April 2021 and is to be read in conjunction with the Information Memorandum dated 10 July 2020 and First Supplemental Information Memorandum dated 12 October 2020 for the Principal Heritage Series (collectively known as “Information Memorandum”).

- Principal Heritage Income Fund
- Principal Heritage Balanced Fund
- Principal Heritage Growth Fund

SOPHISTICATED INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE INFORMATION MEMORANDUM AND THIS SECOND SUPPLEMENTAL INFORMATION MEMORANDUM. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

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1.0 GENERAL

- 1.1 This Second Supplemental Information Memorandum is issued to reflect the amendments made to the Information Memorandum as stated under paragraph 2 to 6 below.
- 1.2 All terms used in this Second Supplemental Information Memorandum shall have the same meanings as those defined in the Definitions Chapter of the Information Memorandum unless where the context otherwise requires.
- 1.3 All information provided herein is practicable as at 31 January 2021 and shall remain current and relevant as at such date.

2.0 ABOUT THIS DOCUMENT

- 2.1 The third paragraph under the section of “About this document” at page i has been replaced and read as below:

If you have any questions about the information in this Information Memorandum or would like to know more about investing in the Principal Malaysia family of unit trust funds, please call our Customer Care Centre at (603) 7718 3000 between 8:45 a.m. and 5:45 p.m. (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. (Malaysian time) on Fridays (except on Selangor and/or Kuala Lumpur public holidays).

3.0 DEFINITION

- 3.1 The Definitions Chapter at page ii of the Information Memorandum has been amended by inserting the following definitions:

Class USD-Hedged	-	The Class of units issued by the Fund denominated in USD that aims to minimize the effect of exchange rate fluctuations between the base currency of the Fund (i.e. SGD) and USD.
USD	-	United States Dollar.

4.0 FUND INFORMATION

- 4.1 The information under the section of “Launch Date, Initial Offer Period & Initial Offer Price Per Unit” at page 7 has been replaced and read as below:

Fund	Name of Class	Launch date	Initial offer period	Initial offer price per unit
Principal Heritage Income Fund	Class SGD	10 July 2020	N/A	SGD 1.0000
	Class MYR-Hedged	10 July 2020	N/A	MYR 1.0000
	Class GBP-Hedged	12 October 2020	N/A	GBP 1.0000
	Class USD-Hedged	2 April 2021*	1 day	USD 1.0000
Principal Heritage Balanced Fund	Class SGD	10 July 2020	N/A	SGD 1.0000
	Class MYR-Hedged	10 July 2020	N/A	MYR 1.0000
	Class GBP-Hedged	15 October 2020	N/A	GBP 1.0000
	Class USD-Hedged	2 April 2021*	1 day	USD 1.0000
Principal Heritage Growth Fund	Class SGD	10 July 2020	N/A	SGD 1.0000
	Class MYR-Hedged	10 July 2020	N/A	MYR 1.0000
	Class GBP-Hedged	15 October 2020	N/A	GBP 1.0000
	Class USD-Hedged	2 April 2021*	1 day	USD 1.0000

* We have the discretion to determine the launch date, which shall be the same date as stated above or such other as may be determined by us.

For more details, you may contact our Customer Care Centre or Distributors, or visit our website at <http://www.principal.com.my>.

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5.0 RISK FACTORS

5.1 Section 1.8.4 Specific Risks Related to the Target Fund

- 5.1.1 The “Risks Relating to Investments in Asset Backed Securities and Mortgage Backed Securities by LAHYB, LABF and LASDB” has been removed for FSH-Income, FSH-Balanced and FSH-Growth.
- 5.1.2 The “Regulatory Risk”, “Risks Relating to Investments in China by the Fullerton Lux Sub-Funds”, “Investment in P-Notes by the Fullerton Lux Sub-Funds”, “Currency Risks Relating to Investments by the Fullerton Lux Sub-Funds which are Denominated in RMB and in Other Asian Currencies” and “Risks associated with the Stock Connects” has been removed for FSH-Income.

6.0 ABOUT TARGET FUNDS

6.1 Section 2.2.1 Fullerton SGD Heritage Income (“FSH-Income”)

- 6.1.1 The disclosure under sub-title “Investment in Underlying Funds” of the Investment Focus and Approach from page 21 to 23 has been replaced and read as follows:

Investment in Other Collective Investment Scheme

FSH-Income may invest 30% or more of its NAV into Fullerton SGD Cash Fund (“FSCF” or the “Underlying Fund”) or any other investment schemes as notified by the Target Fund Manager from time to time. The specific percentage investment into the Underlying Fund may vary from time to time at the Target Fund Manager’s sole discretion.

Please note that the Target Fund Manager may, from time to time, reallocate less than 30% of the NAV of FSH-Income and/or make no investment into the Underlying Fund. FSH-Income may also invest less than 30% of its NAV into any other CIS. FSH-Income may invest up to 30% or more of its NAV into any other CIS, as notified by the Target Fund Manager from time to time. The Target Fund Manager may, at all times, make direct investments in accordance the investment objective, focus and approach of FSH-Income.

FSCF is a sub-fund of the Fullerton Fund and its details are set in Annex 2 – Fullerton SGD Cash Fund of the Target Fund Prospectus.

- 6.1.2 The disclosure under sub-title “Managers of the Underlying Funds” on page 23 has been replaced and read as follows:

Managers of the Underlying Funds

Fullerton FMC (i.e. the Target Fund Manager) is the manager of FSCF.

- 6.1.3 The disclosure under sub-title “Use of Financial Derivative Instruments” on page 23 has been replaced and read as follows:

Use of Financial Derivative Instruments

FSH-Income may employ FDIs for hedging and efficient portfolio management purposes. The Target Fund Manager presently do not intend to use FDIs for FSCF.

- 6.1.4 The disclosure under sub-title “Benchmark” on page 24 has been replaced and read as follows:

Benchmark

Investment Style / Reference Benchmark and Purpose – FSH-Income is actively managed on a total return basis without reference to a benchmark. Due to the investment strategy of FSH-Income, there is no reference benchmark against which the performance of FSH-Income may be accurately measured.

6.2 Section 2.2.2 Fullerton SGD Heritage Balanced (“FSH-Balanced”)

- 6.2.1 The disclosure under sub-title “Investment in Underlying Funds” of the Investment Focus and Approach from page 25 to 27 has been replaced and read as follows:

Investment in Other Collective Investment Scheme

FSH-Balanced may invest 30% or more of its NAV into any of the underlying funds set out below (each an “Underlying Fund” and collectively, the “Underlying Funds”) or any other investment schemes as notified by the Target Fund Manager from time to time. The specific percentage investment into each Underlying Fund may vary from time to time at the Target Fund Manager’s sole discretion.

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S/N	Underlying Funds
1	Fullerton Lux Funds - Asia Growth & Income Equities (“LAGIE”)
2	Fullerton Lux Funds - Asia Focus Equities (“LHCAE”)
3	Fullerton Lux Funds - Asia Absolute Alpha (“LAAA”)
4	Fullerton Lux Funds - Asian High Yield Bonds (“LAHYB”)
5	Fullerton Lux Funds - Asian Investment Grade Bonds (“LAIGB”)
6	Fullerton Short Term Interest Rate Fund (“FSTIR”)
7	Fullerton SGD Cash Fund (“FSCF”)
8	Fullerton SGD Heritage Income (“FSHI”)

Please note that the Target Fund Manager may, from time to time, reallocate less than 30% of the NAV of FSH-Balanced and/or make no investment into any of the Underlying Funds. FSH-Balanced may also invest less than 30% of its NAV into any CIS not listed above (including any underlying funds that have been (or may in the future be) removed, from the descriptions above). FSH-Balanced may invest up to 30% or more of its NAV into any other CIS, as notified by the Target Fund Manager from time to time. The Target Fund Manager may, at all times, make direct investments in accordance the investment objective, focus and approach of FSH-Balanced.

FSTIR, FSCF and FSHI are sub-funds of the Fullerton Fund and their details are set in Annex 1 – Fullerton Short Term Interest Rate Fund, Annex 2 – Fullerton SGD Cash Fund and Annex 12 – Fullerton SGD Heritage Income of the Target Fund Prospectus.

LAGIE, LHCAE, LAAA, LAHYB and LAIGB are sub-funds of the umbrella fund, Fullerton Lux Funds, and are each referred to as the “Fullerton Lux Sub-Fund” and collectively, the “Fullerton Lux Sub- Funds”.

The investment objectives, policies and approach of the Fullerton Lux Sub-Funds are as follows:

Fullerton Lux Sub-Funds	Investment objective and policies
LAGIE	<p>The investment objective of LAGIE is to achieve competitive risk adjusted returns on a relative basis.</p> <p>As the investment manager of LAGIE, the Target Fund Manager seek to achieve the objective of LAGIE by investing primarily in equities with high dividend yields. The investment universe of LAGIE will include equities listed on exchanges in Asia, as well as equities of companies or institutions which have operations in, exposure to, or derive part of their revenue from Asia, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes (where the underlying assets would comprise equities defined above). LAGIE may also invest in futures on indices composed of or containing securities belonging to the investment universe. On an ancillary basis, LAGIE may also hold cash and cash equivalents.</p> <p>LAGIE’s investment in China “A” Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of LAGIE’s net asset value.</p> <p>The Asian countries in which LAGIE may invest excludes Japan.</p>
LHCAE	<p>The investment objective of LHCAE is to achieve competitive risk adjusted returns on a relative basis.</p> <p>As the investment manager of LHCAE, the Target Fund Manager seek to achieve the objective of LHCAE by investing primarily in equities, index futures, cash and cash equivalents. Typically, LHCAE will concentrate the investments in a limited number of holdings. The investment universe of LHCAE will include equities listed on exchanges in Asia, as well as equities of companies or institutions which have operations in, exposure to, or derive part of their revenue from Asia, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes (where the underlying assets would comprise equities defined above).</p> <p>LHCAE’s investment in China “A” Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by</p>

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	<p>the relevant regulations from time to time, for up to 35% of LHCAE's NAV.</p> <p>The Asian countries in which LHCAE may invest excludes Australia, Japan and New Zealand.</p>
LAAA	<p>The investment objective of LAAA is to generate long term positive return, which includes both capital appreciation and income.</p> <p>As the investment manager of LAAA, the Target Fund Manager seek to achieve the objective of LAAA by investing primarily in, but not limited to, equities, stock warrants, index futures, cash and cash equivalents. The investment universe of LAAA will include, but not limited to, equities and equities-related securities listed on exchanges in the Asia Pacific region, as well as equities and equities-related securities of companies which have operations in, exposure to, or derive part of their revenue from the Asia Pacific region, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes and other eligible access products (where the underlying assets would comprise equities defined above).</p> <p>LAAA's investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of LAAA's NAV.</p> <p>LAAA will typically be comprised of a concentrated portfolio of a relatively small number of high conviction holdings, and will be constructed without reference to any particular benchmark.</p> <p>Financial derivative instruments (FDIs) and cash may be used to actively manage LAAA's market exposure with a view to protect LAAA from a permanent loss of capital.</p> <p>The Asia Pacific countries in which LAAA may invest excludes Japan.</p>
LAHYB	<p>The investment objective of LAHYB is to generate long term capital appreciation for investors.</p> <p>As the investment manager of LAHYB, the Target Fund Manager seek to achieve the objective of LAHYB by investing primarily in unrated or rated non-investment grade fixed income or debt securities, including convertibles, denominated primarily in USD and Asian currencies and primarily issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.</p> <p>The Asian countries may include but are not limited to China, (including Hong Kong SAR and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines and Vietnam.</p>
LAIGB	<p>The investment objective of LAIGB is to generate long term capital appreciation for investors.</p> <p>As the investment manager of LAIGB, the Target Fund Manager seek to achieve the objective of LAIGB by investing in fixed income or debt securities denominated primarily in USD and primarily issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.</p> <p>The fixed income or debt securities shall primarily be investment grade with a minimum issue credit rating of BBB- by Standard & Poor's, or Baa3 by Moody's or BBB- by Fitch (or their respective equivalents).</p> <p>LAIGB may also invest in unrated bonds. Unrated bonds will be subject to our internal rating process and shall have credit quality similar to bonds that are rated minimum BBB- by Standard & Poor's, or Baa3 by Moody's or BBB- by Fitch.</p> <p>LAIGB may also invest less than 20% of its NAV in contingent convertibles securities.</p> <p>LAIGB's investment in onshore RMB (CNY) bonds may include bonds traded in both the CIBM and PRC Stock Exchanges, made through QFII, RQFII, Bond</p>

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	<p>Connect, direct CIBM program, and/or any other means as may be permitted by the relevant regulations from time to time, for up to 10% of LAIGB's NAV.</p> <p>The Asian countries may include but are not limited to China (including Hong Kong SAR and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines, Pakistan and Vietnam.</p>
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As the investment manager of the Fullerton Lux Sub-Funds, the Target Fund Manager seek to achieve the investment objective of LAGIE, LHCAE and LAAA by leveraging on the Target Fund Manager's expertise in bottom-up stock selection, which the Target Fund Manager believe provides the greatest opportunities for alpha generation. The Target Fund Manager adopt a bottom-up approach to portfolio construction. The Target Fund Manager's investment process centres on bottom-up fundamental research and the Target Fund Manager seek to populate the portfolio with the best bottom-up ideas the Target Fund Manager are able to identify.

The Target Fund Manager seeks to achieve the investment objective of LAHYB and LAIGB by using a combination of top-down macro research for duration or interest rate management and sector allocation, as well as bottom-up analysis for credit selection and yield curve positioning. The Target Fund Manager believes that this top down-bottom up investment approach provides the best opportunities for achieving superior risk-adjusted returns over the long term.

- 6.2.2 The disclosure in 1st paragraph under sub-title "Managers of the Underlying Funds" on page 27 has been replaced and read as follows:

Managers of the Underlying Funds

Fullerton FMC (i.e. the Target Fund Manager) are the managers of FSTIR, FSCF and FSH-Income.

- 6.2.3 The disclosure under sub-title "Use of Financial Derivative Instruments" on page 27 has been replaced and read as follows:

Use of Financial Derivative Instruments

FSH-Balanced and FSH-Income may employ FDIs for hedging and efficient portfolio management purposes.

FSTIR may employ FDIs for the purposes of hedging and/or efficient portfolio management (namely, managing risks) without leveraging the portfolio.

The Target Fund Manager presently do not intend to use FDIs for FSCF.

The Fullerton Lux Sub-Funds may employ FDIs for efficient portfolio management and hedging purposes. Please refer to Paragraph 8.3 of the Target Fund Prospectus for the types of FDIs that may be employed. The global exposures of the Fullerton Lux Sub-Funds are calculated using the commitment approach, as detailed in laws and regulations applicable to them.

The use of FDIs may lead to a higher volatility in the price of shares of the Fullerton Lux Sub-Funds and may increase the counterparty risk of the Fullerton Lux Sub-Funds.

- 6.2.4 The disclosure under sub-title "Benchmark" on page 28 has been replaced and read as follows:

Benchmark

Investment Style / Reference Benchmark and Purpose – FSH-Balanced is actively managed on a total return basis without reference to a benchmark. Due to the investment strategy of FSH-Balanced, there is no reference benchmark against which the performance of FSH-Balanced may be accurately measured.

6.3 Section 2.2.3 Fullerton SGD Heritage Growth ("FSH-Growth")

- 6.3.1 The disclosure under sub-title "Investment in Underlying Funds" of the Investment Focus and Approach from page 29 to 31 has been replaced and read as follows:

Investment in Other Collective Investment Scheme

FSH-Growth may invest 30% or more of its NAV into any of the underlying funds set out below (each an "Underlying Fund" and collectively, the "Underlying Funds") or any other investment schemes as notified by us from time to time. The specific percentage investment into each Underlying Fund may vary from time to time at the Target Fund Manager's sole discretion.

S/N	Underlying Funds
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1	Fullerton Lux Funds - Asia Growth & Income Equities (“ LAGIE ”)
2	Fullerton Lux Funds - Asia Focus Equities (“ LHCAE ”)
3	Fullerton Lux Funds - Asia Absolute Alpha (“ LAAA ”)
4	Fullerton Lux Funds - Asian High Yield Bonds (“ LAHYB ”)
5	Fullerton Lux Funds - Asian Investment Grade Bonds (“ LAIGB ”)
6	Fullerton Short Term Interest Rate Fund (“ FSTIR ”)
7	Fullerton SGD Cash Fund (“ FSCF ”)
8	Fullerton SGD Heritage Income (“ FSHI ”)

Please note that the Target Fund Manager may, from time to time, reallocate less than 30% of the NAV of FSH-Growth and/or make no investment into any of the Underlying Funds. FSH-Growth may also invest less than 30% of its NAV into any CIS not listed above (including any underlying funds that have been (or may in the future be) removed, from the descriptions above). FSH-Growth may invest up to 30% or more of its NAV into any other CIS, as notified by the Target Fund Manager from time to time. The Target Fund Manager may, at all times, make direct investments in accordance the investment objective, focus and approach of FSHG.

FSTIR, FSCF and FSHI are sub-funds of the Fullerton Fund and their details are set in Annex 1 – Fullerton Short Term Interest Rate Fund, Annex 2 – Fullerton SGD Cash Fund and Annex 12 – Fullerton SGD Heritage Income of the Target Fund Prospectus.

LAGIE, LHCAE, LAAA, LAHYB and LAIGB are sub-funds of the umbrella fund, Fullerton Lux Funds, and are each referred to as the “Fullerton Lux Sub-Fund” and collectively, the “Fullerton Lux Sub- Funds”.

The investment objectives, policies and approach of the Fullerton Lux Sub-Funds are as follows:

Fullerton Lux Sub-Funds	Investment objective and policies
LAGIE	<p>The investment objective of LAGIE is to achieve competitive risk adjusted returns on a relative basis.</p> <p>As the investment manager of LAGIE, the Target Fund Manager seek to achieve the objective of LAGIE by investing primarily in equities with high dividend yields. The investment universe of LAGIE will include equities listed on exchanges in Asia, as well as equities of companies or institutions which have operations in, exposure to, or derive part of their revenue from Asia, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes (where the underlying assets would comprise equities defined above). LAGIE may also invest in futures on indices composed of or containing securities belonging to the investment universe. On an ancillary basis, LAGIE may also hold cash and cash equivalents.</p> <p>LAGIE’s investment in China “A” Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of LAGIE’s net asset value.</p> <p>The Asian countries in which LAGIE may invest excludes Japan.</p>
LHCAE	<p>The investment objective of LHCAE is to achieve competitive risk adjusted returns on a relative basis.</p> <p>As the investment manager of LHCAE, the Target Fund Manager seek to achieve the objective of LHCAE by investing primarily in equities, index futures, cash and cash equivalents. Typically, LHCAE will concentrate the investments in a limited number of holdings. The investment universe of LHCAE will include equities listed on exchanges in Asia, as well as equities of companies or institutions which have operations in, exposure to, or derive part of their revenue from Asia, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes (where the underlying assets would comprise equities defined above).</p> <p>LHCAE’s investment in China “A” Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of LHCAE’s NAV.</p>

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	<p>The Asian countries in which LHCAE may invest excludes Australia, Japan and New Zealand.</p>
LAAA	<p>The investment objective of LAAA is to generate long term positive return, which includes both capital appreciation and income.</p> <p>As the investment manager of LAAA, the Target Fund Manager seek to achieve the objective of LAAA by investing primarily in, but not limited to, equities, stock warrants, index futures, cash and cash equivalents. The investment universe of LAAA will include, but not limited to, equities and equities-related securities listed on exchanges in the Asia Pacific region, as well as equities and equities-related securities of companies which have operations in, exposure to, or derive part of their revenue from the Asia Pacific region, wherever they may be listed. The Target Fund Manager may also make indirect investments in equities via participatory notes and other eligible access products (where the underlying assets would comprise equities defined above).</p> <p>LAAA's investment in China "A" Shares listed on PRC Stock Exchanges may be made through the Stock Connects and/or any other means as may be permitted by the relevant regulations from time to time, for up to 35% of LAAA's NAV.</p> <p>LAAA will typically be comprised of a concentrated portfolio of a relatively small number of high conviction holdings, and will be constructed without reference to any particular benchmark.</p> <p>Financial derivative instruments (FDIs) and cash may be used to actively manage LAAA's market exposure with a view to protect LAAA from a permanent loss of capital.</p> <p>The Asia Pacific countries in which LAAA may invest excludes Japan.</p>
LAHYB	<p>The investment objective of LAHYB is to generate long term capital appreciation for investors.</p> <p>As the investment manager of LAHYB, the Target Fund Manager seek to achieve the objective of LAHYB by investing primarily in unrated or rated non-investment grade fixed income or debt securities, including convertibles, denominated primarily in USD and Asian currencies and primarily issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.</p> <p>The Asian countries may include but are not limited to China, (including Hong Kong SAR and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines and Vietnam.</p>
LAIGB	<p>The investment objective of LAIGB is to generate long term capital appreciation for investors.</p> <p>As the investment manager of LAIGB, the Target Fund Manager seek to achieve the objective of LAIGB by investing in fixed income or debt securities denominated primarily in USD and primarily issued by companies, governments, quasi-governments, government agencies or supranationals in the Asian region.</p> <p>The fixed income or debt securities shall primarily be investment grade with a minimum issue credit rating of BBB- by Standard & Poor's, or Baa3 by Moody's or BBB- by Fitch (or their respective equivalents).</p> <p>LAIGB may also invest in unrated bonds. Unrated bonds will be subject to our internal rating process and shall have credit quality similar to bonds that are rated minimum BBB- by Standard & Poor's, or Baa3 by Moody's or BBB- by Fitch.</p> <p>LAIGB may also invest less than 20% of its NAV in contingent convertibles securities.</p> <p>LAIGB's investment in onshore RMB (CNY) bonds may include bonds traded in both the CIBM and PRC Stock Exchanges, made through QFII, RQFII, Bond Connect, direct CIBM program, and/or any other means as may be permitted by the</p>

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	relevant regulations from time to time, for up to 10% of LAIGB's NAV. The Asian countries may include but are not limited to China (including Hong Kong SAR and Taiwan), South Korea, India, Thailand, Malaysia, Singapore, Indonesia, the Philippines, Pakistan and Vietnam.
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As the investment manager of the Fullerton Lux Sub-Funds, the Target Fund Manager seeks to achieve the investment objective of LAGIE, LHCAE and LAAA by leveraging on their expertise in bottom-up stock selection, which they believe provided the greatest opportunities for alpha generation. The Target Fund Manager adopt a bottom-up approach to portfolio construction. The Target Fund Manager's investment process centres on bottom-up fundamental research and they seek to populate the portfolio with the best bottom-up ideas they are able to identify.

The Target Fund Manager seeks to achieve the investment objective of LAHYB and LAIGB by using a combination of top-down macro research for duration or interest rate management and sector allocation, as well as bottom-up analysis for credit selection and yield curve positioning. The Target Fund Manager believe that this top down-bottom up investment approach provides the best opportunities for achieving superior risk-adjusted returns over the long term.

- 6.3.2 The disclosure in 1st paragraph under sub-title "Managers of the Underlying Funds" on page 31 has been replaced and read as follows:

Managers of the Underlying Funds

Fullerton FMC (i.e. the Target Fund Manager) are the managers of FSTIR, FSCF and FSH-Income.

- 6.3.3 The disclosure under sub-title "Use of Financial Derivative Instruments" on page 31 has been replaced and read as follows:

Use of Financial Derivative Instruments

FSH-Growth and FSH-Income may employ FDIs for hedging and efficient portfolio management purposes.

FSTIR may employ FDIs for the purposes of hedging and/or efficient portfolio management (namely, managing risks) without leveraging the portfolio.

The Target Fund Manager presently do not intend to use FDIs for FSCF.

The Fullerton Lux Sub-Funds may employ FDIs for efficient portfolio management and hedging purposes. Please refer to Paragraph 8.3 of the Target Fund Prospectus for the types of FDIs that may be employed.

The global exposures of the Fullerton Lux Sub-Funds are calculated using the commitment approach, as detailed in laws and regulations applicable to them.

The use of FDIs may lead to a higher volatility in the price of shares of the Fullerton Lux Sub-Funds and may increase the counterparty risk of the Fullerton Lux Sub-Funds.

- 6.3.4 The disclosure under sub-title "Benchmark" on page 32 has been replaced and read as follows:

Benchmark

Investment Style / Reference Benchmark and Purpose – FSH-Growth is actively managed on a total return basis without reference to a benchmark. Due to the investment strategy of FSH-Growth, there is no reference benchmark against which the performance of FSH-Growth may be accurately measured.

7.0 ADDITIONAL ANNEXURE – CLASS USD-HEDGED

The following key data for Class USD-Hedged are added to the Annexure of the Information Memorandum.

7.1 Annexure – Class USD-Hedged

This section is only a summary of the salient information about Class USD-Hedged. You should read and understand the entire Information Memorandum before investing and keep the Information Memorandum for your records. In determining which investment is right for you, we recommend you speak to professional advisers. Principal Malaysia, member companies of the CIMB Group, the PFG and the Trustee do not guarantee the repayment of capital.

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CLASS INFORMATION

	PH-I	PH-B	PH-G	Page
Currency denomination	USD			
Distribution policy	Monthly, depending on the availability of realised income and/or realised gains and at our discretion.			47

FEES & CHARGES

This table describes the charges that you may **directly** incur when you buy or withdraw units of the Class.

Charges	PH-I	PH-B	PH-G	Page
Application Fee	Up to 5.00% of the NAV per unit.			39
Withdrawal Penalty	Up to 1.00% of the NAV per unit. Withdrawal Penalty is chargeable if a withdrawal is made within three (3) months from the Commencement Date. Thereafter, no Withdrawal Penalty will be charged. All Withdrawal Penalty will be retained by the Fund.			39
Switching Fee	Switching is treated as a withdrawal from the Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you will be charged a Switching Fee equal to the difference (if any) between the Application Fee of the Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class). Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class) to be switched into has a lower Application Fee. In addition, we may impose USD35 administrative fee for every switch. You may negotiate to lower the Switching Fee and/or administrative fees with us or our Distributors. We also have the discretion to waive the Switching Fee and/or administrative fees.			39
Transfer Fee	A maximum of USD15 may be charged for each transfer.			39
Other charges payable directly by you when purchasing or withdrawing units	Any applicable bank charges and other bank fees incurred as a result of an investment or withdrawal will be borne by you.			

This table describes the fees that you may **indirectly** incur when you invest in the Class.

Fees	PH-I	PH-B	PH-G	Page
Management Fee	Up to 1.10%	Up to 1.25%	Up to 1.40%	40
	per annum of the NAV of the Class.			
Trustee Fee	Up to 0.04% per annum of the NAV of the Fund (including local custodian fees and charges but excluding foreign sub-custodian fees and charges).			40
Fund expenses	Only expenses that are directly related to the Fund can be charged to the Fund. Examples of relevant expenses are audit fee and tax agent's fee.			41
Other fees payable indirectly by you when investing in the Fund	Other fees indirectly incurred by a feeder fund such as dilution adjustment, annual depositary fees and transaction fees of the Target Fund. As such, you are indirectly bearing the dilution adjustment, depositary fees and transaction fees charged at the Target Fund level.			40

All fees and charges payable by you and/or the Fund are subject to any applicable taxes and/or duties as may be imposed by the government or other authorities (if any) from time to time. As a result of changes in any rule, regulation, directive, notice and/or law issued by the government or relevant authority, there may be additional cost to the fees, expenses, charges and/or taxes payable to and/or by you and/or the Fund as disclosed or illustrated in the Information Memorandum.

We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees and charges from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the fees and charges.

THIS IS A SECOND SUPPLEMENTAL INFORMATION MEMORANDUM WHICH HAS TO BE READ IN CONJUNCTION WITH THE INFORMATION MEMORANDUM

TRANSACTION INFORMATION

	PH-I	PH-B	PH-G	Page
Minimum initial investment	USD 500 or such other amount as we may decide from time to time.			45
Minimum additional investment	USD 100 or such other amount as we may decide from time to time.			45
Minimum withdrawal	100 units or such other number of units as we may decide from time to time.			45
Minimum balance	500 units or such other number of units as we may decide from time to time.			46
Regular Savings Plan	Currently, RSP is not available for this Class.			45
Switching	<p>Switching will be conducted based on the value of your investment in the Class. The minimum amount for a switch is subject to:</p> <ul style="list-style-type: none"> ▪ for switching out of the Class: <ul style="list-style-type: none"> ○ the minimum withdrawal applicable to the Class; ○ the minimum balance required (after the switch) for the Class, unless you are withdrawing from the Class in entirety; and ○ the Withdrawal Penalty of the Class (if any); ▪ for switching into the Class: <ul style="list-style-type: none"> ○ the minimum initial investment amount or the minimum additional investment amount (as the case may be) applicable to the Class; and ○ the Switching Fee applicable for the proposed switch (if any). <p>You may negotiate to lower the amount for your switch with us or our Distributors.</p>			46
Transfer facility	We may, at our absolute discretion, allow/refuse Unit holders to transfer their units to another eligible Sophisticated Investors subject to such terms and conditions as may be stipulated by us from time to time.			47
Cooling-off period	Six (6) Business Days from your initial investment (i.e. from the date the application form is received and accepted by us or our Distributors) for first-time investor. However, Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trusts are not entitled to the cooling-off right.			46

Note: You may request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units, which will be at our sole and absolute discretion. However, you should note that we may, for any reason at any time, where applicable, accept or reject a lower amount or number of units and without having to assign any reason, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor, a group of Sophisticated Investors or investments made via any digital platform) without prior notice to you. We may also, for any reason at any time, where applicable, reduce the minimum balance, either generally (for all Sophisticated Investors) or specifically (for any particular Sophisticated Investor, a group of Sophisticated Investors or investments made via any digital platform) without prior notice to you. For increase in the amount or number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.

There are fees and charges involved and you are advised to consider them before investing in the Fund.

We have the discretion to amend the amount, rate and/or terms and conditions of the transaction information herein, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you on the amendments to the transaction information.