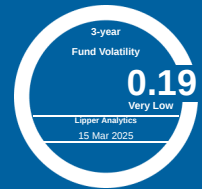


Principal Islamic Deposit Fund - Class AI

31 March 2025



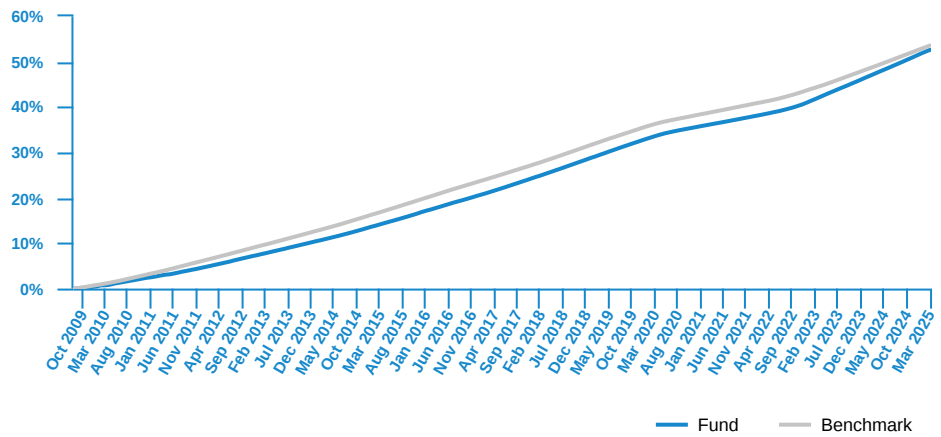
Fund Objective

The Fund aims to provide investors with liquidity and regular income, whilst maintaining capital stability by investing primarily in deposits that comply with the Shariah principles. The Fund seeks to achieve its objective by investing at least 95% of its NAV in Islamic Deposits, which have a remaining maturity period of less than 397 days. Up to 5% of its NAV may be maintained in cash. The investment policy is to invest in liquid and low risk short-term investments for capital preservation.

Fund Information

ISIN Code	MYU1000DF000
Lipper ID	68026179
Bloomberg Ticker	CIMBIDF MK
Domicile	Malaysia
Currency	MYR
Base Currency	MYR
Fund Inception	9 Sep 2009
Benchmark	Islamic Interbank Overnight Rate
Application Fee	Nil
Management Fee	Up to 0.30% per annum
Trustee Fee	Up to 0.015% per annum
Fund Size (MYR)	MYR 4692.56 million
Fund Unit	4241.04 million units
NAV per unit (As at 28 Mar 2025)	MYR 1.1061
Initial Offering Period (IOP) Date	30 Sep 2009
Initial Offering Period (IOP) Price	MYR 1.00

Fund Performance



Past performance does not guarantee future results. Asset allocation and diversification do not ensure a profit or protect against a loss.

Cumulative Performance (%)								
	YTD	1M	3M	6M	1Y	3Y	5Y	Since Inception
Fund	0.86	0.27	0.86	1.75	3.54	10.22	14.23	52.62
Benchmark	0.75	0.26	0.75	1.52	3.08	8.75	12.69	53.59

Calendar Year Returns (%)							
	2024	2023	2022	2021	2020	2019	
Fund	3.59	3.65	2.22	1.68	2.24	3.26	
Benchmark	3.08	2.95	2.16	1.74	2.10	3.09	

Most Recent Fund Distributions						
	2025 Mar	2025 Feb	2025 Jan	2024 Dec	2024 Nov	2024 Oct
Gross (sen/unit)	0.01	0.01	0.01	0.01	0.01	0.01
Annualised Yield (%)	0.06	0.06	0.07	0.08	0.06	0.07

Note: September 2009 to March 2025.

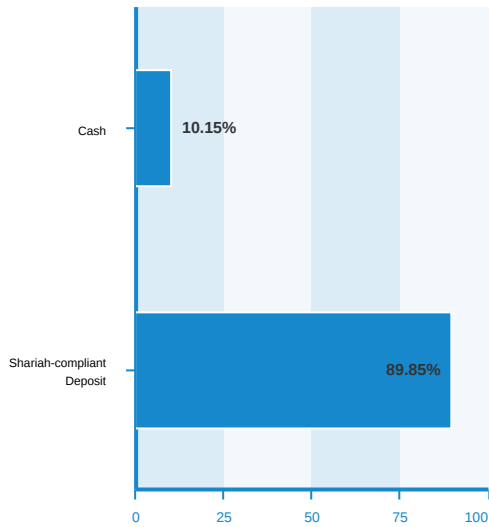
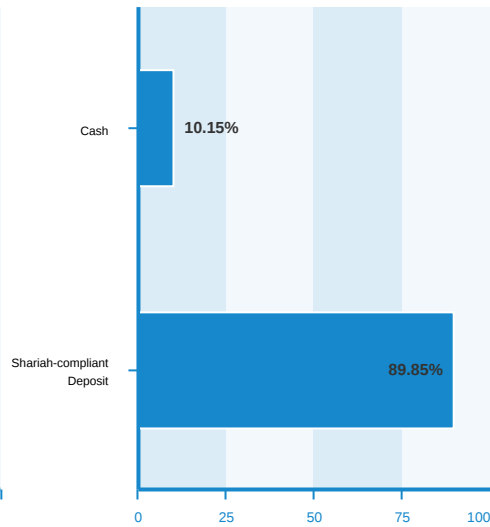
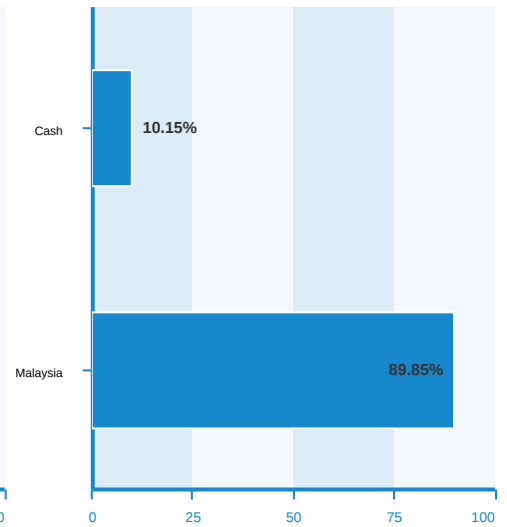
Performance data represents the combined income & capital return as a result of holding units in the fund for the specified length of time, based on bid to bid prices. Earnings are assumed to be reinvested.

Annualised yield is calculated as the most recent monthly dividend distribution multiplied by the Fund's dividend frequency and divided by the latest NAV.

Source : Lipper

Top Holdings	Country	% of Net Assets	Fund Risk Statistics	
Public Islamic Bank Bhd	Malaysia	2.02	Beta	-0.34
Public Islamic Bank Bhd	Malaysia	1.49	Information Ratio	1.47
CIMB Islamic Bank	Malaysia	1.38	Sharpe Ratio	-0.61
Bank Islam Malaysia Bhd	Malaysia	0.85	(3 years monthly data)	
Alliance Islamic Bank Msia Bhd	Malaysia	0.64		
CIMB Islamic Bank	Malaysia	0.64		
Affin Islamic Bank Bhd	Malaysia	0.64		
Bank Muamalat Malaysia	Malaysia	0.64		
Alliance Islamic Bank Msia Bhd	Malaysia	0.64		
Bank Islam Malaysia Bhd	Malaysia	0.64		

The holdings listed do not constitute a recommendation to purchase or sell a particular security. Any repeated issuer shown means same issuer with different coupon rate and/or maturity date. Cash and/or derivative positions that are not part of the core investment strategy will not be reflected in the top holdings list.

Asset Allocation (%)**Sector Allocation (%)****Regional Allocation (%)**

Fund holdings and allocations shown are unaudited and may not be representative of current or future investments. Percentages may not add up to 100% due to rounding and/or inclusion or exclusion of cash will not be reflected in the top holdings list.

Fund Manager's Report

The Fund delivered 0.30% in March 2025 which was outperforming the benchmark by 4bps, and delivered 3.57% in the 12-months period ending 31 March 2025, outperforming the benchmark by 49bps.

Bank Negara Malaysia (BNM) maintained the Overnight Policy Rate (OPR) at 3.00% during its Monetary Policy Committee (MPC) meeting in March, whilst remaining constructive on global and domestic growth outlook. The statement also highlighted external and global policy uncertainties, particularly the US trade and tariff policies under the Trump 2.0 administration.

BNM also released its 2024 Annual Report on 24th March and affirmed its growth forecast for 2025 at 4.5 – 5.5% despite acknowledging considerable external uncertainties. While the central bank trimmed its growth outlook for net external demand, they revised the growth outlook for public consumption and investment activities upwards. Meanwhile, they maintained the headline inflation and core inflation forecasts at +2.0 – 3.5%, and +1.5 – 2.5%, for 2025 respectively.

Despite the 13.3% increase in minimum wages w.e.f 1st February, Malaysia's headline inflation rate eased to +1.5% YoY in February (Jan-25: +1.7%), while core inflation edged up to +1.9% YoY (Jan-25: +1.8%).

Malaysia's manufacturing sector conditions remained contraction for the 10th consecutive month in March with the seasonally adjusted manufacturing PMI registering 48.9 (Feb-25: 49.7), as new orders eased the most in a year and production fell. Meanwhile, Malaysia's unemployment rate remained at 3.1% in January (Dec-24: 3.1%).

We limit our investment exposure to short-term deposit placements due to the very low risk nature of the Fund.

^Based on the fund's portfolio returns as at 15 March 2025, the Volatility Factor (VF) for this fund is 0.19 and is classified as "Very Low" (source: FIMM). The VF means there is a possibility for the fund in generating an upside return or downside return around this VF. The Volatility Class (VC) is assigned by FIMM based on quintile ranks of VF for qualified funds. VF is subject to monthly revision and VC will be revised every six months. The fund's portfolio may have changed since this date and there is no guarantee that the fund will continue to have the same VF or VC in the future. Presently, only funds launched in the market for at least 36 months will display the VF and its VC. We recommend that you read and understand the contents of the Principal Islamic Deposit Fund Prospectus (Islamic Funds) Issue No. M1 dated 1 July 2021, which has been duly registered with the Securities Commission Malaysia, before investing and that you keep the said Master Prospectus (Shariah-Compliant Funds) for your records. Any issue of units to which the Master Prospectus (Shariah-Compliant Funds) relates will only be made upon receipt of the completed application form referred to in and accompanying the Master Prospectus (Shariah-Compliant Funds), subject to the terms and conditions therein. Investments in the Fund are exposed to credit and default risk. You can obtain a copy of the Master Prospectus (Shariah-Compliant Funds) from the head office of Principal Asset Management Berhad or from any of our approved distributors. Product Highlight Sheet ("PHS") is available and that investors have the right to request for a PHS; and the PHS and any other product disclosure document should be read and understood before making any investment decision. There are fees and charges involved in investing in the funds. We suggest that you consider these fees and charges carefully prior to making an investment. Unit prices and income distributions, if any, may fall or rise. Past performance is not reflective of future performance and income distributions are not guaranteed. You are also advised to read and understand the contents of the Financing for Investment in Unit Trust Risk Disclosure Statement before deciding to obtain financing to purchase units. Where a unit split/distribution is declared, you are advised that following the issue of additional units/distribution, the NAV per unit will be reduced from pre-unit split NAV/cum-distribution NAV to post-unit split NAV/ex-distribution NAV; and where a unit split is declared, the value of your investment in Malaysian Ringgit will remain unchanged after the distribution of the additional units.

Carefully consider a fund's objective, risks, charges and expenses.

Visit www.principal.com.my for a prospectus containing this and other information. Please read it carefully before investing.