

Principal Islamic Global Sukuk Fund

Unaudited Semi-Annual Report

For The Six Months Financial Period Ended 31 July 2023

PRINCIPAL ISLAMIC GLOBAL SUKUK FUND

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 JULY 2023

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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 Semi-Annual Fund Report of the Principal Islamic Global Sukuk Fund for the financial period ended 31 July 2023. You may also download this report from our website at www.principal.com.my.

We won three accolades at Alpha Southeast Asia's 14th Annual Fund Management Awards 2023. The awards were for Best Online & Mobile Platform (Asset Manager), Best Absolute Return Strategy and Best Fund Manager for Pension Mandates. Principal Malaysia was also honoured with multiple awards at the FSMOne Recommended Unit Trusts Awards 2023/2024 including Investors' Choice Fund House of the year 2023.

Please continue to check out our website (www.principal.com.my), like our Facebook page (@PrincipalAssetMY), follow us on our Instagram account (@principalassetmanagement_my), and LinkedIn page (Principal Asset Management Berhad) 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 seeks to maximise total return over the medium to long term through a combination of capital growth and income.

Has the Fund achieved its objective?

For the financial period under review, the Fund has achieved its objective of maximising total return over the medium to long term through a combination of capital growth and income.

What are the Fund investment policy and principal investment strategy?

The Fund is a feeder fund, and it invests in a single Islamic collective investment scheme, i.e. Global Sukuk Fund managed by Principal Islamic Asset Management (Ireland) Plc. The Fund may also invest in Islamic liquid asset for liquidity purpose.

In order to achieve its investment objective, the Fund will invest at least 95% of its Net Asset Value ("NAV") in the Target Fund; a portfolio established on 7 September 2016 under Principal Islamic Asset Management (Ireland) Plc. The Fund will also maintain up to 5% of its NAV in Islamic liquid assets for liquidity purposes.

Information on the Target Fund:

| | |
|----------------------|--|
| Company | : Principal Islamic Asset Management (Ireland) Plc |
| Investment Manager | : Principal Islamic Asset Management Sdn Bhd |
| Regulatory authority | : Central Bank of Ireland |

Base Currency

United States Dollar ("USD")

Fund category/ type

Feeder fund (Islamic)/Income & Growth

When was the Fund launched?

| Name of Class | Launch Date |
|---------------|-------------|
| Class MYR | 15 May 2019 |
| Class SGD | 15 May 2019 |
| Class USD | 15 May 2019 |

What was the size of the Fund as at 31 July 2023?

USD6.64 million (118.42 million units)

What is the Fund's benchmark?

The Fund adheres to the performance comparator of the Target Fund for performance comparison. Currently, the performance comparator of the Target Fund is Dow Jones Sukuk Price Return Index.

What is the Fund distribution policy?

The Manager has the discretion to make income distribution on an ad-hoc basis, taking into consideration the level of its realised income and/or realised gains, as well as the performance of the Fund. The Manager also has the right to make provisions for reserves in respect of distribution of the Class.

What was the net income distribution for the six months financial period ended 31 July 2023?

There was no distribution made for the six months financial period ended 31 July 2023.

PERFORMANCE DATA

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

| | 31.07.2023 | 31.07.2022 | 31.07.2021 |
|--|---------------|---------------|---------------|
| | % | % | % |
| Shariah-compliant collective investment scheme | 98.67 | 97.30 | 96.24 |
| Cash and other assets | 3.56 | 2.96 | 4.24 |
| Liabilities | (2.23) | (0.26) | (0.48) |
| | <u>100.00</u> | <u>100.00</u> | <u>100.00</u> |

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

| | 31.07.2023 | 31.07.2022 | 31.07.2021 |
|--------------------------------|----------------------|----------------------|----------------------|
| NAV (USD Million) | | | |
| - Class MYR | 6.59 | 4.58 | 1.69 |
| - Class SGD | 0.05 | 0.05 | 0.12 |
| - Class USD | 0.00* | 0.00* | 0.14 |
| Units in circulation (Million) | | | |
| - Class MYR | 118.15 | 81.17 | 27.97 |
| - Class SGD | 0.27 | 0.26 | 0.64 |
| - Class USD | 0.00* | 0.00* | 0.54 |
| NAV per unit (USD) | | | |
| - Class MYR | 0.0558 | 0.0565 | 0.0605 |
| - Class SGD | 0.1728 | 0.1749 | 0.1874 |
| - Class USD | 0.2326 | 0.2364 | 0.2539 |
| | 01.02.2023 | 01.02.2022 | 01.02.2021 |
| | to 31.07.2023 | to 31.07.2022 | to 31.07.2021 |
| Highest NAV per unit (USD) | | | |
| - Class MYR | 0.0567 | 0.0595 | 0.0610 |
| - Class SGD | 0.1755 | 0.1841 | 0.1890 |
| - Class USD | 0.2363 | 0.2494 | 0.2563 |
| Lowest NAV per unit (USD) | | | |
| - Class MYR | 0.0553 | 0.0562 | 0.0592 |
| - Class SGD | 0.1712 | 0.1740 | 0.1834 |
| - Class USD | 0.2305 | 0.2353 | 0.2486 |
| Total return (%) | | | |
| - Class MYR | 4.71 | 1.00 | 4.09 |
| - Class SGD | 0.13 | (3.29) | 1.20 |
| - Class USD | (0.98) | (5.21) | (0.43) |
| Capital growth (%) | | | |
| - Class MYR | 4.71 | 1.00 | 3.57 |
| - Class SGD | 0.13 | (3.29) | 0.72 |
| - Class USD | (0.98) | (5.21) | (0.94) |
| Income distribution (%) | | | |
| - Class MYR | - | - | 0.50 |
| - Class SGD | - | - | 0.48 |
| - Class USD | - | - | 0.51 |

Note 0.00* denotes allocation less than 0.01

PERFORMANCE DATA (CONTINUED)

Performance details of the Fund for the last three unaudited financial periods are as follows (continued):

| | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.07.2022 | 01.02.2021 to 31.07.2021 |
|--|-----------------------------|-----------------------------|-----------------------------|
| Total Expense Ratio ("TER") (%) ^ | 0.23 | 0.27 | 0.29 |
| Portfolio Turnover Ratio ("PTR") (times) # | 0.24 | 4.05 | 1.85 |

^ The Fund's TER decreased from 0.27% to 0.23% mainly due to the increase in average NAV during the financial period under review.

During the financial period under review, the Fund's PTR fell to 0.24 times from 4.05 times due to a decrease in trading activities.

| | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.07.2022 | 01.02.2021 to 31.07.2021 |
|---|-----------------------------|-----------------------------|-----------------------------|
| Gross/Net distribution per unit (cent) | | | |
| Distribution on 27 May 2021 | | | |
| - Class MYR | - | 0.03 | - |
| - Class SGD | - | 0.09 | - |
| - Class USD | - | 0.13 | - |
| Distribution on 15 May 2020 | | | |
| - Class MYR | - | - | 0.10 |
| - Class USD | - | - | 0.31 |

| | 31.07.2023 % | 31.07.2022 % | 31.07.2021 % | Since inception to 31.07.2020 |
|---------------------|-----------------|-----------------|-----------------|-------------------------------------|
| Annual total return | | | | |
| - Class MYR | 0.00* | (1.49) | 2.93 | 0.91 |
| - Class SGD | (4.73) | (4.74) | 1.40 | (1.49) |
| - Class USD | (1.61) | (6.89) | 3.19 | (1.60) |

Note 0.00* denotes allocation less than 0.01

(Launch date: 15 May 2019)

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 FEBRUARY 2023 TO 31 JULY 2023)

The US Treasury ("UST") market stumbled in February 2023, after a strong start to the year, with yields pressured higher across the board, after a series of solid United States ("US") economic data challenged investors' earlier expectations of a slowdown in growth. A better-than-expected US labor market report and elevated inflation data fueled hawkish remarks from the US Federal Reserve (the "Fed") officials during the month, driving benchmark 10-year UST yields 41 basis points ("bps") higher from 3.51% at end-January to 3.92% at end-February 2023.

In March 2023, benchmark 10-year UST prices rallied significantly with yields diving 64bps lower from 3.92% at end-February 2023 to touch 3.28% on 24th March 2023, as the biggest global banking turmoil since 2008 rattled financial markets, sparking a flight to safe haven assets. In the US, Signature Capital, Silvergate Bank (two main banks for cryptocurrency-related companies) and Silicon Valley Bank ("SVB", a major lender to tech startups), collapsed in the span of one week.

MARKET REVIEW (1 FEBRUARY 2023 TO 31 JULY 2023) (CONTINUED)

Benchmark 10-year UST prices strengthened further in April 2023, after rallying strongly in March 2023, with yields plummeting by 22bps from 3.47% at end-March 2023 to touch 3.25% on 6th April 2023, after softer Job Openings and Labor Turnover Survey ("JOLTS") job openings and nonfarm payrolls indicated that the US labor market may be cooling. Other US economic data released during the month were weaker than expected. 10-year UST yields reversed course to touch 3.64% on 19th April 2023 as investors adjusted their expectations for future rate hikes, after the Consumer Price Index ("CPI") report for March 2023 showed that core inflation remains persistently sticky.

The central bank raised interest rates by 25bps to 5.00% - 5.25% in May 2023, as widely expected, and signaled that its rate hiking cycle may be nearing the end. However, 10-year UST yields subsequently climbed to reach 3.86% on 26th May 2023 after US economic data surprised on the upside, fueling hawkish Fed's peak. Sentiment was also weighed by concerns over the US debt ceiling crisis, which deepened after Treasury Secretary Janet Yellen warned that the US government may "highly likely" run out of money by early June 2023 if no resolution is reached.

In June 2023, UST yields were pressured higher as investors continued to reassess the path of future US interest rate hikes, amid resilient economic data. Sentiment was also dampened by surprise rate hikes by several major central banks, e.g. the Reserve Bank of Australia and Bank of Canada. The Fed paused from raising interest rates on 14th June 2023, citing the need to assess additional information and its implications for monetary policy, but indicated two more potential rate hikes in 2023, subject to economic data.

UST prices initially weakened in July 2023, with benchmark 10-year yields climbing from 3.84% at end-June 2023 to touch 4.09% on 7th July 2023, triggered by stronger-than-expected Automatic Data processing ("ADP") employment. However, 10-year yields plunged 37bps lower to 3.72% in mid-July 2023, after data showed that US inflation slowed considerably in June 2023. In addition, the Fed's Beige Book report portrayed that the economy is losing momentum, with slow growth seen continuing in the coming months, bolstering expectations that the Fed may be nearing the end of its rate hiking cycle.

FUND PERFORMANCE

| | 6 months to 31.07.2023 % | 1 year to 31.07.2023 % | 3 year to 31.07.2023 | Since Inception to 31.07.2023 % |
|----------------------|---|---|-------------------------------------|--|
| Income Distribution | | | | |
| - MYR | - | - | 1.00 | 2.77 |
| - SGD | - | - | 0.48 | 0.48 |
| - USD | - | - | 0.75 | 2.06 |
| Capital Growth | | | | |
| - MYR | 4.71 | 0.00* | 0.40 | 0.56 |
| - SGD | 0.13 | (4.73) | (8.41) | (8.08) |
| - USD | (0.98) | (1.61) | (6.17) | (6.96) |
| Total Return | | | | |
| - MYR | 4.71 | 0.00* | 1.40 | 3.34 |
| - SGD | 0.13 | (4.73) | (7.67) | (7.64) |
| - USD | (0.98) | (1.61) | (5.47) | (5.05) |
| Benchmark | | | | |
| - MYR | 4.48 | (1.90) | (6.01) | 2.08 |
| - SGD | (0.14) | (7.03) | (14.42) | (8.34) |
| - USD | (1.15) | (3.17) | (11.62) | (5.49) |
| Average Total Return | | | | |
| - MYR | 9.64 | 0.00* | 0.46 | 0.78 |
| - SGD | 0.26 | (4.73) | (2.73) | (1.78) |
| - USD | (1.95) | (1.61) | (1.86) | (1.22) |

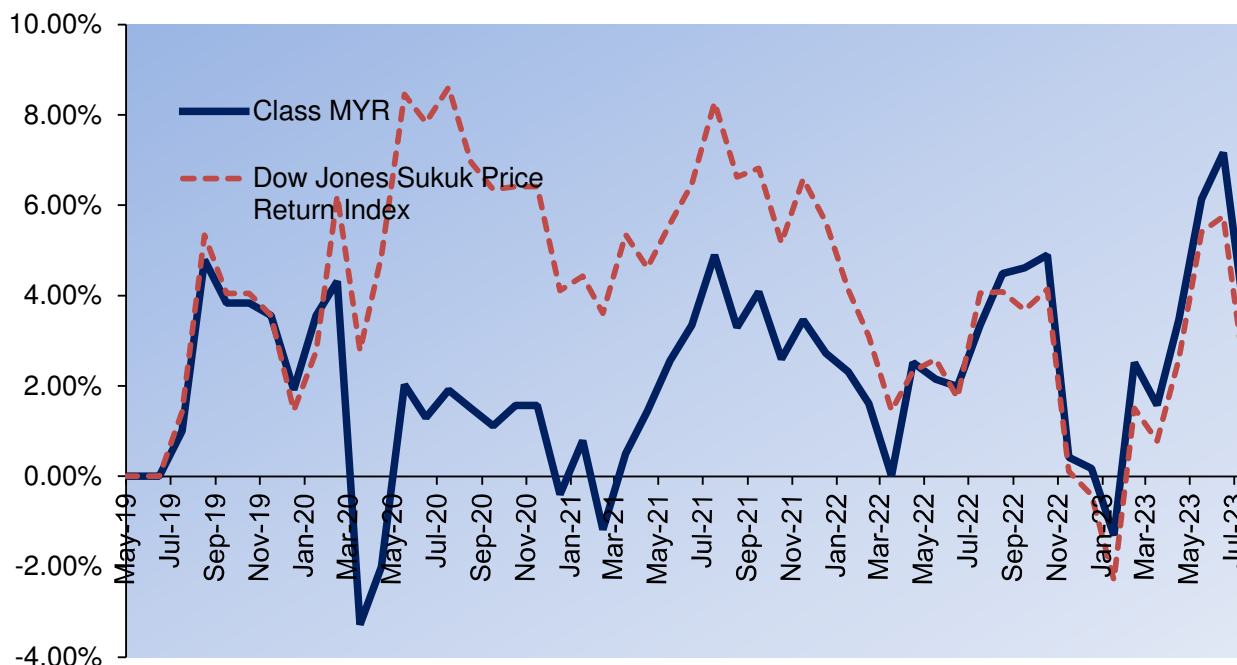
FUND PERFORMANCE (CONTINUED)

During the period under review, Class MYR and Class SGD increased by 4.71% and 0.13% respectively compared to their benchmarks which recorded an increase of 4.48% and a decrease of 0.14% respectively. Meanwhile Class USD decreased by 0.98% against its benchmark which decreased by 1.15% during the same period under review.

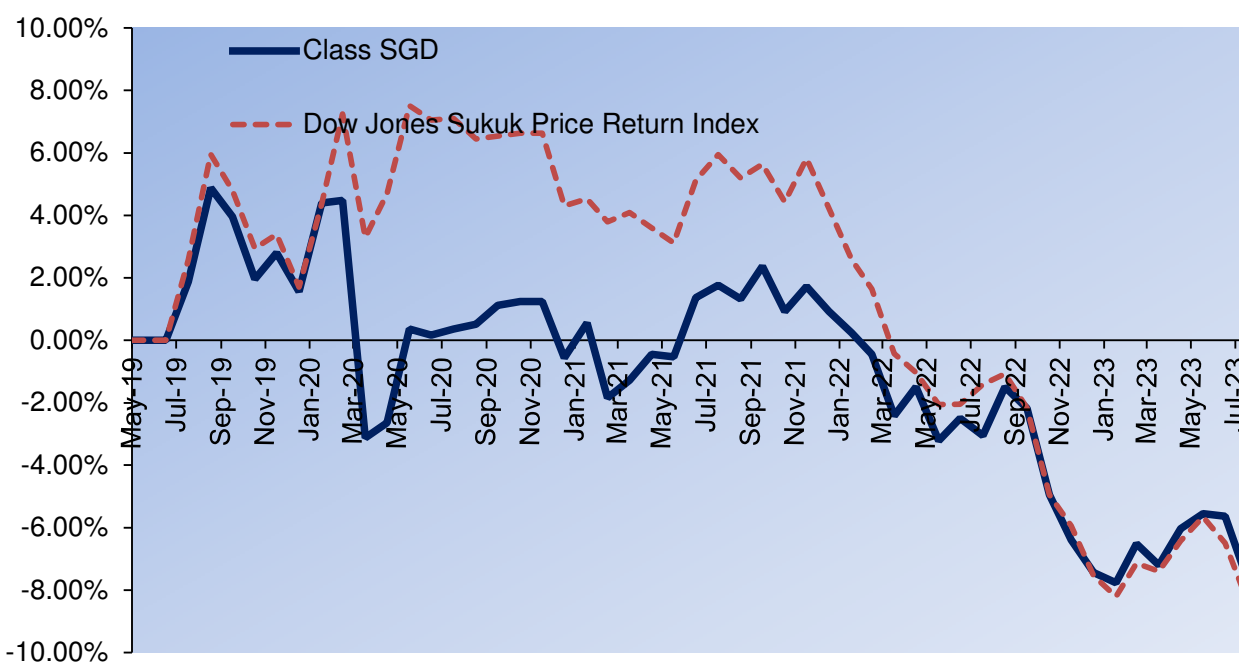
Note 0.00* denotes allocation less than 0.01

Since Inception

Class MYR



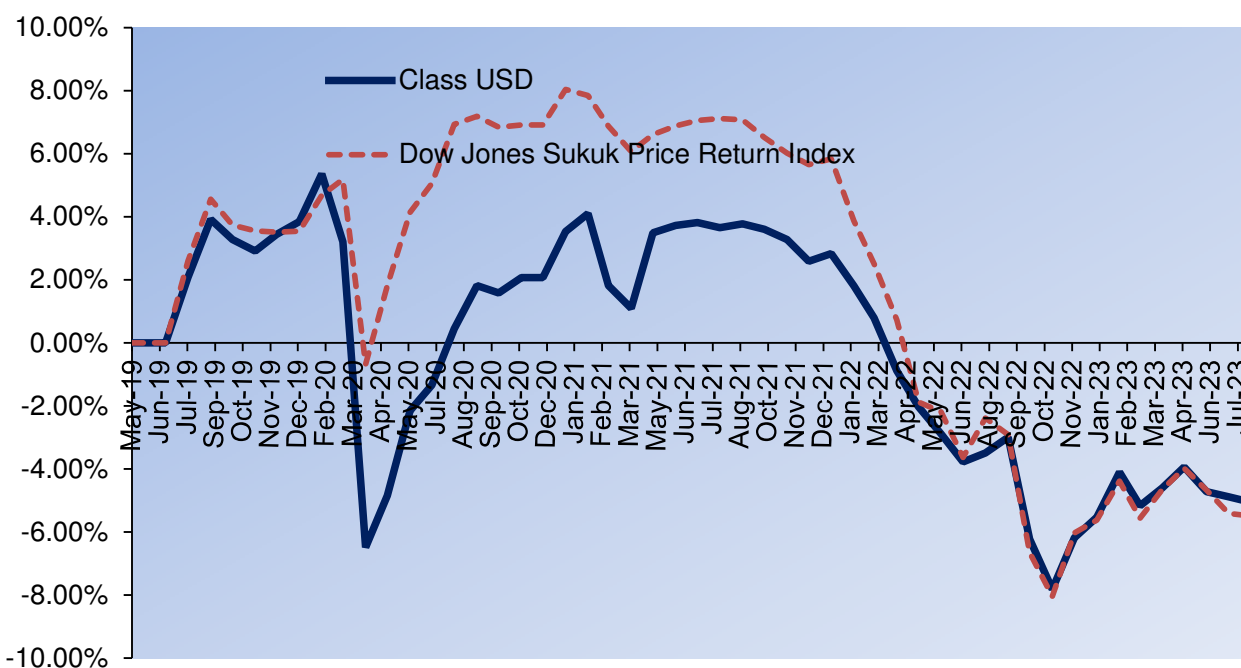
Class SGD



FUND PERFORMANCE (CONTINUED)

Since Inception

Class USD



Changes in NAV

| | 31.07.2023 | 31.01.2023 Audited | Changes % |
|-------------------|------------|-----------------------|--------------|
| CLASS MYR | | | |
| NAV (USD Million) | 6.59 | 6.91 | (4.63) |
| NAV/Unit (USD) | 0.0558 | 0.0563 | (0.89) |
| CLASS SGD | | | |
| NAV (USD Million) | 0.05 | 0.05 | - |
| NAV/Unit (USD) | 0.1728 | 0.1743 | (0.86) |
| CLASS USD | | | |
| NAV (USD Million) | 0.00* | 0.00* | >100.00 |
| NAV/Unit (USD) | 0.2326 | 0.2349 | (0.98) |

Note: 0.00* denotes value less than 0.01.

During the financial period under review, the NAV in USD million for Class MYR decreased by 4.63% whilst Class USD increased by and >100.00% respectively during the same period under review.

Meanwhile the NAV per unit for Class MYR, Class SGD and Class USD declined by 0.89%, 0.86%, and 0.98% respectively.

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) | 31.07.2023 | 31.01.2023 Audited |
|--|---------------|-----------------------|
| Shariah-compliant collective investment scheme | 98.67 | 98.63 |
| Cash and other assets | 3.56 | 3.17 |
| Liabilities | (2.23) | (1.80) |
| TOTAL | 100.00 | 100.00 |

As of 31 July 2023, the Fund's holdings in the Target Fund stood at 98.67%. The Fund maintained 3.56% in cash and other assets for liquidity purposes.

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

| | % of NAV 31.07.2023 |
|--------------------------------|------------------------|
| Top 10 holdings* | |
| Malaysia Wakala Sukuk Bhd 2031 | 9.70 |
| KSA Sukuk Ltd 2033 | 9.60 |
| TMS Issuer SARL 2032 | 5.90 |
| Saudi Telecom Co 2029 | 5.80 |
| Saudi Electricity Sukuk 2053 | 5.70 |
| Perusahaan Penerbit SBSN 2050 | 5.40 |
| DP World Crescent Ltd 2030 | 5.30 |
| SA Global Sukuk Ltd 2031 | 4.90 |
| KSA Sukuk Ltd 2031 | 4.80 |
| MAF Sukuk Ltd 2030 | 4.70 |

* As per disclosed in the Fund Fact Sheet.

MARKET OUTLOOK*

The outlook for the fixed income market continues to be positive, driven by concerns over softening economic numbers in developed economies as the impact of global central banks' aggressive monetary tightening campaign starts to weigh on economic activities, albeit hampered by short-term US the Fed hawkishness. Meanwhile, oil supply is expected to tighten going forward, after Saudi Arabia and Russia announced an extension to oil production cuts, hence holding oil prices elevated.

* 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 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 Fund. Accordingly, any rebates or shared commission will be directed to the account of the Fund. We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

SOFT COMMISSIONS AND REBATES (CONTINUED)

- (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 we or the Sub-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

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

In relation to this Fund, we have issued the Replacement Prospectus dated 3 July 2023. We are of view that the changes above do not affect the existing unit holder to stay invested in the Fund and it is not a significant change. Unit holders may refer to Appendix 1 for the detailed list of changes.

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 have been carried out during the financial period under review.

**STATEMENT BY MANAGER TO THE UNIT HOLDERS OF
PRINCIPAL ISLAMIC GLOBAL SUKUK FUND**

We, being the Directors 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 4 to 23 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the financial position of the Fund as at 31 July 2023 and of its financial performance, statement of changes in net assets attributable to unit holders and cash flows for the financial period then ended in accordance with 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

Country Head Chief Executive Officer, Malaysia
Non-Independent Executive Director

UDAY JAYARAM

Executive Managing Director,
Head of Southeast Asia
Non-Independent Executive Director

Kuala Lumpur
15 September 2023

**TRUSTEE’S REPORT TO THE UNIT HOLDERS OF
PRINCIPAL ISLAMIC GLOBAL SUKUK FUND (“Fund”)**

We have acted as Trustee of the Fund for the financial period ended 31 July 2023 and we hereby confirm to the best of our knowledge, after having made all reasonable enquires, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the Management Company under the Deeds, securities laws and the Guidelines on Unit Trust Funds;
2. Valuation and pricing is carried out in accordance with the Deeds; and
3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

For HSBC (Malaysia) Trustee Berhad

Yap Lay Guat
Manager, Investment Compliance Monitoring

Kuala Lumpur
15 September 2023

Shariah Adviser's Report

To The Unit Holders of Principal Islamic Global Sukuk Fund ("Fund")

For the Financial Period Ended 31 July 2023

We hereby confirm the following:

1. 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 Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia ("SC") pertaining to Shariah matters; and
2. The asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For **Amanie Advisors Sdn Bhd**

Tan Sri Dr Mohd Daud Bakar
Executive Chairman

Kuala Lumpur
15 September 2023

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 31 JULY 2023**

| | | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.07.2022 |
|--|-------------|-------------------------------------|-------------------------------------|
| | Note | USD | USD |
| INCOME/(LOSS) | | | |
| Dividend income | | 107,271 | 13,405 |
| Net loss on financial assets at fair value through profit or loss | 7 | (129,257) | (138,613) |
| Net foreign exchange gain/(loss) | | 13,777 | (5,363) |
| | | <u>(8,209)</u> | <u>(130,571)</u> |
| EXPENSES | | | |
| Management fee | 4 | 35,318 | 17,040 |
| Trustee fee | 5 | 1,390 | 682 |
| Audit fee | | 1,093 | 1,116 |
| Tax agent's fee | | 1,441 | 773 |
| Other expenses | | 572 | 1,136 |
| | | <u>39,814</u> | <u>20,747</u> |
| LOSS BEFORE TAXATION | | (48,023) | (151,318) |
| Taxation | 6 | <u>(11,254)</u> | <u>-</u> |
| LOSS AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE LOSS FOR THE FINANCIAL PERIOD | | <u>(59,277)</u> | <u>(151,318)</u> |
| Loss after taxation is made up as follows: | | | |
| Realised amount | | 50,009 | (14,885) |
| Unrealised amount | | (109,286) | (136,433) |
| | | <u>(59,277)</u> | <u>(151,318)</u> |

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

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2023**

| | | 31.07.2023 | 31.01.2023 |
|---|------|--------------------|--------------------|
| | Note | USD | Audited USD |
| ASSETS | | | |
| Cash and cash equivalents | 8 | 169,794 | 171,022 |
| Financial assets at fair value through profit or loss | 7 | 6,550,854 | 6,863,564 |
| Amount due from Manager | | 11,544 | 14,747 |
| Amount due from Manager of Shariah-compliant collective investment scheme | | | |
| - Management fee rebate | | 34,870 | 34,968 |
| - Sale of collective investment scheme | | 20,000 | - |
| Dividends receivables | | 3 | 3 |
| TOTAL ASSETS | | <u>6,787,065</u> | <u>7,084,304</u> |
| LIABILITIES | | | |
| Amount due to Manager of Shariah-compliant collective investment scheme | | | |
| - Purchase of Shariah-compliant collective investment scheme | | 80,000 | 60,000 |
| Amount due to Manager | | 42,637 | 45,176 |
| Accrued management fee | | 5,779 | 5,876 |
| Amount due to Trustee | | 231 | 235 |
| Tax payable | | 13,518 | 9,806 |
| Other payables and accruals | | 5,977 | 4,116 |
| TOTAL LIABILITIES | | <u>148,142</u> | <u>125,209</u> |
| NET ASSET VALUE OF THE FUND | | <u>6,638,923</u> | <u>6,959,095</u> |
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS | | <u>6,638,923</u> | <u>6,959,095</u> |
| REPRESENTED BY: | | | |
| FAIR VALUE OF OUTSTANDING UNITS (USD) | | | |
| - Class MYR | | 6,592,627 | 6,914,417 |
| - Class SGD | | 46,280 | 44,438 |
| - Class USD | | 16 | 240 |
| | | <u>6,638,923</u> | <u>6,959,095</u> |
| NUMBER OF UNITS IN CIRCULATION (UNITS) | | | |
| - Class MYR | | 118,153,291 | 122,892,970 |
| - Class SGD | | 267,791 | 254,941 |
| - Class USD | | 71 | 1,021 |
| | 9 | <u>118,421,153</u> | <u>123,148,932</u> |

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

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2023 (CONTINUED)**

| | 31.07.2023 | 31.01.2023 |
|--|------------------|------------------|
| | USD | Audited USD |
| REPRESENTED BY: | | |
| NET ASSET VALUE PER UNIT (USD) | | |
| - Class MYR | 0.0558 | 0.0563 |
| - Class SGD | 0.1728 | 0.1743 |
| - Class USD | <u>0.2326</u> | <u>0.2349</u> |
| NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES | | |
| - Class MYR | RM0.2514 | RM0.2401 |
| - Class SGD | SGD0.2298 | SGD0.2295 |
| - Class USD | <u>USD0.2326</u> | <u>USD0.2349</u> |

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 JULY 2023**

| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
|---|---|---|
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD | <u>6,959,095</u> | <u>3,033,774</u> |
| Movement due to units created and cancelled during the financial period | | |
| Creation of units from applications | | |
| - Class MYR | 5,890,279 | 2,373,404 |
| - Class SGD | 2,412 | 2,274 |
| - Class USD | <u>3,354</u> | <u>1,701</u> |
| | <u>5,896,045</u> | <u>2,377,379</u> |
| Cancellation of units | | |
| - Class MYR | (6,153,213) | (626,956) |
| - Class SGD | (166) | (915) |
| - Class USD | <u>(3,561)</u> | <u>(1,701)</u> |
| | <u>(6,156,940)</u> | <u>(629,572)</u> |
| Total comprehensive loss for the financial period | <u>(59,277)</u> | <u>(151,572)</u> |
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD | <u><u>6,638,923</u></u> | <u><u>4,630,263</u></u> |

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 JULY 2023**

| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
|--|---|---|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Proceeds from disposal of Shariah-compliant collective investment scheme | 1,775,000 | 12,687,000 |
| Purchase of Shariah-compliant collective investment scheme | (1,615,000) | (14,364,000) |
| Dividend income received | 107,271 | 13,402 |
| Management fee paid | (35,415) | (15,927) |
| Management fee rebate received | 23,551 | 10,719 |
| Trustee fee paid | (1,394) | (637) |
| Tax paid | (7,542) | - |
| Payment of other fees and expenses | (1,243) | (493) |
| Payment of other foreign exchange loss | (3,407) | (5,692) |
| Net cash generated from/(used in) operating activities | 241,821 | (1,675,628) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Cash proceeds from units created | 5,899,248 | 2,338,710 |
| Payments for cancellation of units | (6,159,479) | (639,072) |
| Net cash (used in)/generated from financing activities | (260,231) | 1,699,638 |
| Net (decrease)/increase in cash and cash equivalents | (18,410) | 24,010 |
| Effect of foreign exchange differences | 17,182 | 329 |
| Cash and cash equivalents at the beginning of financial period | 171,022 | 31,745 |
| Cash and cash equivalents at the end of financial period | 169,794 | 56,084 |
| <u>Cash and cash equivalents comprised of:</u> | | |
| Bank balances | 169,794 | 56,084 |
| Cash and cash equivalents at the end of the financial period | 169,794 | 56,084 |

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 JULY 2023**

1. THE FUND, THE MANAGER AND ITS PRINCIPAL ACTIVITIES

Principal Islamic Global Sukuk Fund (the “Fund”) was constituted pursuant to the execution of a Deed dated 14 December 2018 and a First Supplemental Deed dated 28 August 2019 and Second Supplemental Deed dated 14 December 2022 including any supplemental deed (s) as may be issued from time to time. (collectively referred to as the “Deeds”) between Principal Asset Management Berhad (the “Manager”) and HSBC (Malaysia) Trustee Berhad (the “Trustee”).

The Fund is a feeder fund and it invests in a single Islamic collective investment scheme, i.e. Global Sukuk Fund managed by Principal Islamic Asset Management (Ireland) Plc. The Fund may also invest in Islamic liquid asset for liquidity purpose.

In order to achieve its investment objective, the Fund will invest at least 95% of its NAV in the Target Fund; a portfolio established on 7 September 2016 under Principal Islamic Asset Management (Ireland) Plc. The Fund will also maintain up to 5% of its NAV in Islamic liquid assets for liquidity purposes.

Information on the Target Fund:

| | |
|----------------------|--|
| Company | : Principal Islamic Asset Management (Ireland) Plc |
| Investment Manager | : Principal Islamic Asset Management Sdn Bhd |
| Regulatory authority | : Central Bank of Ireland |

All investments are subjected to the Guidelines on Unit Trust Funds (“GUTF”), SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund’s objective.

We have issued the Replacement Prospectus dated 3 July 2023. Unit holders may refer to Appendix 1 for the detailed list of changes on the Replacement Prospectus.

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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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 provisions of the MFRS as issued by the Malaysian Accounting Standards Board (“MASB”) and IFRS 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 and IFRS 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. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (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 judgement 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(I).

There are no other standards, amendments to standards or interpretations effective for financial period beginning on 1 February 2023 that have a material effect on the financial statements of the Fund.

None of the standards, amendments to standards or interpretations that are effective for the financial period beginning on/after 1 August 2023 are applicable to the Fund.

(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.

Investment in Shariah-compliant collective investment schemes have contractual cash flows that do not represent solely payment of principal and interest¹, and therefore are classified as fair value through profit or loss.

The Fund classifies cash and cash equivalents, amount due from amount due from Manager of Shariah-compliant collective investment scheme - Sale of collective investment scheme, amount due from Manager of Shariah-compliant collective investment scheme – management fee rebate and dividend receivables as financial assets at amortised cost as these financial assets are held to collect contractual cash flows consisting of the amount outstanding.

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

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Shariah-compliant 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.

¹ For the purposes of this Fund, interest refers to profits earned from Shariah-compliant investments.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement (continued)

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

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

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

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

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

Impairment for assets carried at amortised costs

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

Significant increase in credit risk

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

Definition of default and credit-impaired financial assets

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

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities (continued)**Write-off (continued)

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

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

Realised gain or loss on disposal of Shariah-compliant collective investment scheme is accounted for as the difference between the net disposal proceeds and the carrying amount of Shariah-compliant collective investment scheme, determined on a weighted average cost basis.

(d) Foreign currencyFunctional and presentation currency

Items included in the financial statements of the Fund are measured using the currency of the primary economic environment in which the Fund operates (the “functional currency”). The financial statements are presented in 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.

(e) 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 three classes of units, known respectively as the Class MYR, Class SGD 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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**(e) Unit holders' contributions (continued)**

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 members of respective classes with the total number of outstanding units of respective classes.

(f) Management fee rebate

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

(g) Cash and cash equivalents

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

(h) Distribution

A distribution to the Fund's unit holders is accounted for as distribution in the statement of comprehensive income as the unit holders' contributions are classified as financial liability as per Note 2(e). A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee.

(i) 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 dividend income from foreign Shariah-compliant collective investment scheme is based on the tax regime of the respective countries that the Fund invests in.

(j) Amount due from/to Manager of Shariah-compliant collective investment scheme (sales/purchase of investment)

Amounts due from/to Manager of Shariah-compliant collective investment scheme represent receivables for Shariah-compliant collective investment scheme sold and payables for Shariah-compliant collective investment scheme purchased that have been contracted for but not yet settled or delivered on the statement of financial position date.

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

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

(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.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

(I) Critical accounting estimates and judgements in applying accounting policies (continued)

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

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

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

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES

The objective of the Fund is to maximise total return over the medium to long term through a combination of capital growth and income.

The Fund is exposed to a variety of risks which include market risk (price 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 Deeds and GUTF.

(a) Market risk

(i) Price risk

Price risk is the risk that the fair value of an investment in Shariah-compliant collective investment scheme will fluctuate because of changes in market prices (other than those arising from currency risk). The value of Shariah-compliant 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 Shariah-compliant collective investment scheme and other financial instruments within specified limits according to the Deeds.

(ii) Currency risk

Currency risk is associated with investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. The Manager will evaluate the likely directions of a foreign currency versus 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.

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

(b) Credit risk (continued)

For amount due from Manager of Shariah-compliant collective investment scheme, the Fund will invest with an investment management company of the Shariah-compliant 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, which are capable of being converted into cash within 7 business days. The Fund's investments in Shariah-compliant collective investment scheme are realisable which are capable of being converted into cash within 10 business days. 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.

(e) Fair value estimation

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

The fair value of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded market falls within the bid-ask spread. In circumstances where the last traded market 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)

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

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

- 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.

| | Level 1 USD | Level 2 USD | Level 3 USD | Total USD |
|--|------------------|----------------|----------------|------------------|
| 31.07.2023 | | | | |
| Financial assets at fair value through profit or loss: | | | | |
| - Shariah-compliant collective investment scheme | <u>6,550,854</u> | <u>-</u> | <u>-</u> | <u>6,550,854</u> |
| 31.01.2023 | | | | |
| Audited | | | | |
| Financial assets at fair value through profit or loss: | | | | |
| - Shariah-compliant collective investment scheme | <u>6,863,564</u> | <u>-</u> | <u>-</u> | <u>6,863,564</u> |

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

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

Investments whose values are based on quoted market prices in active markets and are therefore classified within Level 1, include Shariah-compliant 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).

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

4. MANAGEMENT FEE

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

For the six months financial period ended 31 July 2023 and 31 July 2022, the management fee for the respective classes is recognised at the following rates:

| Class MYR | Class USD | Class SGD |
|-----------|-----------|-----------|
| 1.00% | 1.00% | 1.00% |

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 Deeds, the Trustee is entitled to a maximum fee of up to 0.04% per annum, calculated daily based on the NAV of the Fund. The Trustee fee includes local custodian fees and charges but excludes foreign sub-custodian fees and charges (if any).

For the six months financial period ended 31 July 2023, the trustee fee is recognised at a rate of 0.04% per annum (31.07.2022: 0.04% per annum).

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

6. TAXATION

| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
|--------------------------------------|------------------------------------|------------------------------------|
| Tax charged for the financial period | | |
| - Tax on foreign source income | 11,254 | - |

6. TAXATION (CONTINUED)

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

| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
|--|------------------------------------|------------------------------------|
| Loss before taxation | (48,023) | (151,318) |
| Taxation at Malaysian statutory rate of 24% (31.07.2022: 24%) | (11,526) | (36,316) |
| Tax effects of: | | |
| - Loss not deductible for tax purpose | 1,970 | 31,337 |
| - Expenses not deductible for tax purposes | 813 | 354 |
| - Restriction on tax deductible expenses for Unit Trust Funds | 8,743 | 4,625 |
| Tax on foreign source income | 11,254 | - |
| | <u>11,254</u> | <u>-</u> |

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

| | 31.07.2023 USD | 31.01.2023 Audited USD |
|---|------------------------------------|------------------------------------|
| At fair value through profit or loss: | | |
| - Shariah-compliant collective investment scheme | <u>6,550,854</u> | <u>6,863,564</u> |
| | | |
| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
| Net loss on financial assets at fair value through profit or loss: | | |
| - Realised loss on disposals | (26,241) | (13,304) |
| - Unrealised fair value loss | (126,469) | (136,761) |
| - Management fee rebate # | <u>23,453</u> | <u>11,452</u> |
| | <u>(129,257)</u> | <u>(138,613)</u> |

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

For the six months financial period ended 31 July 2023, management fee rebate is recognised at a rate of 0.07% per annum (31.07.2022: 0.07% per annum) calculated daily based on the NAV of the Shariah-compliant collective investment scheme.

| Name of counter | Quantity Units | Aggregate cost USD | Market value USD | Percentage of NAV % |
|--|-------------------|--------------------------|------------------------|---------------------------|
| 31.07.2023 SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME | | | | |
| Global Sukuk Fund – Class I USD Income | <u>673,264</u> | <u>6,676,393</u> | <u>6,550,854</u> | <u>98.67</u> |

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 % |
|--|-------------------|--------------------------|------------------------|---------------------------|
| 31.07.2023 (CONTINUED) | | | | |
| SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME (CONTINUED) | | | | |
| TOTAL SHARIAH- COMPLIANT COLLECTIVE INVESTMENT SCHEME | <u>673,264</u> | 6,676,393 | <u>6,550,854</u> | <u>98.67</u> |
| ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | <u>(125,539)</u> | | |
| TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | <u>6,550,854</u> | | |
| 31.01.2023 | | | | |
| Audited SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME | | | | |
| Global Sukuk Fund – Class I USD Income | <u>690,499</u> | <u>6,862,634</u> | <u>6,863,564</u> | <u>98.63</u> |
| TOTAL SHARIAH- COMPLIANT COLLECTIVE INVESTMENT SCHEME | <u>690,499</u> | 6,862,634 | <u>6,863,564</u> | <u>98.63</u> |
| ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | <u>930</u> | | |
| TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS | | <u>6,863,564</u> | | |

8. CASH AND CASH EQUIVALENTS

| | 31.07.2023 | 31.01.2023 Audited |
|---------------|------------|-----------------------|
| | USD | USD |
| Bank balances | 169,794 | 171,022 |

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

| | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.01.2023 Audited |
|-----------------|-----------------------------|--|
| | No. of units | No. of units |
| Class MYR (i) | 118,153,291 | 122,892,970 |
| Class SGD (ii) | 267,791 | 254,941 |
| Class USD (iii) | 71 | 1,021 |
| | <u>118,421,153</u> | <u>123,148,932</u> |

(i) Class MYR

| | | |
|---|--------------------|--------------------|
| At the beginning of the financial period/year | 122,892,970 | 50,226,763 |
| Add: Creation of units from applications | 105,535,931 | 167,414,636 |
| Less: Cancellation of units | (110,275,610) | (94,748,429) |
| At the end of the financial period/year | <u>118,153,291</u> | <u>122,892,970</u> |

(ii) Class SGD

| | | |
|---|----------------|----------------|
| At the beginning of the financial period/year | 254,941 | 254,941 |
| Add: Creation of units from applications | 13,800 | 27,289 |
| Less: Cancellation of units | (950) | (27,289) |
| At the end of the financial period/year | <u>267,791</u> | <u>254,941</u> |

(iii) Class USD

| | | |
|---|-----------|--------------|
| At the beginning of the financial period/year | 1,021 | 1,021 |
| Add: Creation of units from applications | 14,312 | 50,114 |
| Less: Cancellation of units | (15,262) | (50,114) |
| At the end of the financial period/year | <u>71</u> | <u>1,021</u> |

10. TOTAL EXPENSE RATIO ("TER")

| | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.07.2022 |
|-----|-----------------------------|-----------------------------|
| | % | % |
| TER | <u>0.23</u> | <u>0.27</u> |

10. TOTAL EXPENSE RATIO (“TER”) (CONTINUED)

TER is derived from the following calculation:

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

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

The average NAV of the Fund for the financial period calculated on a daily basis is USD7,019,692 (31.07.2022: USD3,435,117).

11. PORTFOLIO TURNOVER RATIO (“PTR”)

| | 01.02.2023 to 31.07.2023 | 01.02.2022 to 31.07.2022 |
|-------------|-----------------------------|-----------------------------|
| PTR (times) | 0.24 | 4.05 |

PTR is derived based on the following calculation:

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

where:

total acquisition for the financial period = USD1,635,000 (31.07.2022: USD14,364,000)
total disposal for the financial period = USD1,795,000 (31.07.2022: USD13,463,000)

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

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

| <u>Related parties</u> | <u>Relationship</u> |
|---|--|
| 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 |
| Principal Islamic Asset Management (Ireland) Plc | Manager of the Target Fund |
| Subsidiaries and associates of Principal Financial Group Inc., other than above, as disclosed in its financial statements | Fellow subsidiary and associated companies of the ultimate holding company of shareholder of the Manager |
| CIMB Group Holdings Bhd | Ultimate holding company of shareholder of the Manager |
| 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 |

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

Units held by the Manager and parties related to the Manager

| | 31.07.2023 | | 31.01.2023 Audited | |
|-----------------------------------|--------------|-----|-----------------------|-------|
| | No. of units | USD | No. of units | USD |
| Manager | | | | |
| Principal Asset Management Berhad | | | | |
| - Class MYR | 2,673 | 149 | 21,463 | 1,208 |
| - Class SGD | 55 | 9 | 1,005 | 175 |
| - Class USD | 71 | 16 | 1,021 | 240 |

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

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

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions. 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.

| | 01.02.2023 to 31.07.2023 USD | 01.02.2022 to 31.07.2022 USD |
|---|------------------------------------|------------------------------------|
| <u>Significant related party transactions</u> | | |
| Dividend income: | | |
| - Principal Islamic Asset Management (Ireland) Plc | 107,271 | 13,405 |
| Management fee rebate: | | |
| - Principal Islamic Asset Management (Ireland) Plc | 23,453 | 11,452 |
| | 31.07.2023 | 31.01.2023 Audited |
| <u>Significant related party balances</u> | | |
| Collective investment scheme managed by Principal Islamic Asset Management (Ireland) Plc: | | |
| - Global Sukuk Fund | 6,550,854 | 6,863,564 |

There were no related party balances as at end of financial period, apart from those mentioned elsewhere in the financial statements.

13. TRANSACTIONS WITH BROKER

Details of transactions with the broker for the six months financial period ended 31 July 2023 are as follows:

| Broker | Value of trades USD | Percentage of total trades % | Brokerage fees USD | Percentage of total brokerage fees % |
|--|--------------------------------|---|-------------------------------|---|
| Principal Islamic Asset Management (Ireland) Plc | 3,430,000 | 100.00 | - | - |

Details of transactions with the brokers for the six months financial period ended 31 July 2022 are as follows:

| Broker | Value of trades USD | Percentage of total trades % | Brokerage fees USD | Percentage of total brokerage fees % |
|--|--------------------------------|---|-------------------------------|---|
| Principal Islamic Asset Management (Ireland) Plc | 27,827,000 | 100.00 | - | - |

Included in the transactions are trades conducted with Principal Islamic Asset Management (Ireland) Plc fellow related parties to the Manager amounting to USD3,430,000 (31.07.2022: USD27,827,000). The Manager is of the opinion that all transactions with the related companies have been entered into in the normal course of business at agreed terms between the related parties.

DIRECTORY

Head Office of the Manager

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
10th Floor, Bangunan CIMB,
Jalan Semantan,
Damansara Heights,
50490 Kuala Lumpur,
MALAYSIA.
Tel: (03) 2084 8888

Website

www.principal.com.my

E-mail address

service@principal.com.my

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp:

(6016) 299 9792

Trustee for the Principal Islamic Global Sukuk Fund

HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (1281-T))
19th Floor, Menara IQ, Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur, MALAYSIA.
Tel: (03) 2075 7800
Fax: (03) 8894 2611

Shariah Adviser of the Principal Islamic Global Sukuk Fund

Amanie Advisors Sdn. Bhd. (Company No.: 200501007003 (0684050-H))
Level 13A-2, Menara Tokio Marine Life,
No 189, Jalan Tun Razak,
50400 Kuala Lumpur, MALAYSIA.
Tel: (03) 2161 0260
Fax: (03) 2161 0262

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") |
|--|--|--|
| Section / Page | Description | Description |
| | | (i) All references to " http:// " have been deleted. (ii) All references to " SC guidelines " have been changed to " GUTF ". (iii) All references to " PricewaterhouseCoopers Taxation Services Sdn Bhd " have been changed to " Ernst & Young Tax Consultants Sdn. Bhd. " (iv) All references to " formerly known as CIMB-Principal Asset Management Berhad " have been removed. (v) All reference to " formerly known as CIMB Islamic Global Sukuk Fund " have been removed. (vi) All references to " US " have been changed to " USA ". (vii) All references to " rounded down " have been amended to " rounded ". |
| Front Cover | As disclosed in Prospectus 1 | As disclosed in Prospectus 2 |
| "About this document"/ page i | <p>1st Paragraph This is a Prospectus which introduces you to Principal Asset Management Berhad (<i>formerly known as CIMB-Principal Asset Management Berhad</i>) ("Principal Malaysia") and the Principal Islamic Global Sukuk Fund ("Fund"). This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs.</p> <p>2nd Paragraph If you have any questions about the information in this Prospectus 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 public holidays).</p> | <p>1st Paragraph This is a Prospectus which introduces you to Principal Malaysia and the Fund. This Prospectus outlines in general the information you need to know to make an informed decision as to whether the Fund best suits your financial needs.</p> <p>2nd Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the "Corporate Directory" section during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays.</p> |
| Definitions/ii to iv | Nil | <p>NAV of the Class - The NAV of the Fund attributable to a Class at the same valuation point.</p> <p>Target Fund Management Company - Principal Global Investors (Ireland) Limited.</p> <p>Target Fund Prospectus - Refers to the prospectus in respect of the Target Fund and includes any supplemental prospectus, addendum or replacement prospectus, as the case may be. The Target Fund Prospectus is available</p> |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| Section / Page | Description | Description |
| | | <p>for download at www.principalislamic.com</p> <p>Target Fund Shariah Adviser - Means Amanie Advisors Sdn Bhd.</p> <p>UCITS - An undertaking for collective investment in transferable securities pursuant to the UCITS Directive.</p> <p>UCITS Directive - Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws regulations and administrative provisions relating to UCITS, including the associated implementing measures contained in Directive 2010/43/EU and Directive 2010/44/EU, as amended, supplemented, consolidated or replaced from time to time.</p> <p>UCITS V - Directive 2014/91/EU of the European Parliament and of the Council of 23 July 2014 amending Directive 2009/65/EC on the coordination of laws, regulations and administrative provisions relating to undertakings for collective investment in transferable securities as regards depositary functions, remuneration and sanctions as amended from time to time and including any supplementing European Commission delegated regulations in force from time to time.</p> |
| Definitions/ii to iv | <p>Commencement Date - The next Business Day immediately following the end of the initial offer period.</p> <p>IOSCO - International Organization of Securities Commissions; for</p> | Deleted |

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| Section / Page | Description | Description |
| | <p>further details, please refer to http://www.iosco.org.</p> <p>PIA</p> <ul style="list-style-type: none"> - Principal International (Asia) Ltd. <p>Transferable Securities</p> <ul style="list-style-type: none"> - Refers to equities and debentures. | |
| Definitions/ii to iv | <p>Business Day</p> <ul style="list-style-type: none"> - Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. In respect of the Target Fund, it means a day on which the stock exchange in Ireland is open for business. <p>Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Target Fund's manager declares a non-dealing day. This information will be communicated to you via our website at www.principal.com.my. Alternatively, you may contact our Customer Care Centre at 603-7718 3000.</p> <p>CIS</p> <ul style="list-style-type: none"> - Refers to collective investment schemes as defined under the SC Guidelines. <p>Class MYR</p> <ul style="list-style-type: none"> - The Class of units issued by the Fund denominated in MYR. <p>Class SGD</p> <ul style="list-style-type: none"> - The Class of units issued by the Fund denominated in SGD. <p>Class USD</p> <ul style="list-style-type: none"> - The Class of units issued by the Fund denominated in USD. <p>Eligible Market</p> <ul style="list-style-type: none"> - A market which is regulated by a regulatory authority, operates regularly, is open to the public and has adequate liquidity for the purposes of the Fund. | <p>Business Day</p> <ul style="list-style-type: none"> - Mondays to Fridays when Bursa Malaysia Securities Berhad is open for trading, and/or banks in Kuala Lumpur and/or Selangor are open for business. In respect of the Target Fund, it means a day on which the stock exchange in Ireland is open for business. <p>Note: We may declare certain Business Days to be a non-Business Day if the jurisdiction of the Target Fund declares a non-business day and/or if the Target Fund's manager declares a non-dealing day.</p> <p>CIS</p> <ul style="list-style-type: none"> - Collective investment schemes. <p>Class MYR</p> <ul style="list-style-type: none"> - The Class issued by the Fund denominated in MYR. <p>Class SGD</p> <ul style="list-style-type: none"> - The Class issued by the Fund denominated in SGD. <p>Class USD</p> <ul style="list-style-type: none"> - The Class issued by the Fund denominated in USD. <p>Eligible Market</p> <ul style="list-style-type: none"> - An exchange, government securities market or an OTC market that is regulated by a regulatory authority of that jurisdiction, that is open to the public or to a substantial number of market participants, and on which financial instruments are regularly traded. <p>EPF-MIS</p> <ul style="list-style-type: none"> - EPF Members Investment Scheme. <p>IUTAs</p> <ul style="list-style-type: none"> - Refers to Institutional Unit Trust Scheme Adviser, a corporation registered with Federation of |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") | | |
|--|------------------------|--|--|--|--|
| Section / Page | Description | | Description | | |
| | EPF-MIS | - EPF's Members Investment Scheme. | | | Investment Managers Malaysia and authorised to market and distribute unit trust schemes of another party. |
| | IUTAs | - Institutional Unit Trust Scheme Advisers. | MYR | | - Malaysian Ringgit. |
| | NAV of the Fund | - The NAV of the Fund is the value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. The NAV of a Class is the NAV of the Fund attributable to a Class at the same valuation point. | NAV of the Fund | | - The value of all the Fund's assets less the value of all the Fund's liabilities, at the point of valuation. For the purpose of computing the annual Management Fee (if any) and annual Trustee Fee (if any), the NAV of the Fund should be inclusive of the Management Fee and Trustee Fee for the relevant day. |
| | NAV per unit | - The NAV attributable to a Class of units divided by the number of units in circulation for that Class, at the valuation point. | NAV per unit | | - The NAV attributable to a Class divided by the number of units in circulation for that Class, at the valuation point. |
| | PFG | - Principal Financial Group and its affiliates. | PFG | | - Principal Financial Group Inc. |
| | Principal Distributors | - Refers to the unit trust scheme consultants of Principal Malaysia (authorized Principal Malaysia distributors). | Principal Distributors | | - Refers to the authorised unit trust scheme consultants of Principal Malaysia . |
| | Prospectus | - Refers to the disclosure document issued by us describing the details of the Fund. | Prospectus | | - Refers to this disclosure document issued by us describing the details of the Fund. |
| | RM or MYR | - Malaysian Ringgit | Target Fund Company | | - Principal Islamic Asset Management (Ireland) Plc. |
| | Target Fund Company | - Principal Islamic Asset Management (Ireland) plc (formerly known as CIMB-Principal Islamic Asset Management (Ireland) plc). | Target Fund Investment Manager | | - Principal Islamic Asset Management Sdn Bhd. |
| | Target Fund Company | - Principal Islamic Asset Management (Ireland) plc. | | | |

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| Section / Page | Description | Description |
| | Target Fund Investment Manager - Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd). | |
| Corporate Directory/ v | <p>The Manager Postal address Principal Asset Management Berhad PO Box 10571 50718 Kuala Lumpur MALAYSIA</p> <p>Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA Tel : (603) 7718 3000 Fax : (603) 7718 3003</p> <p>The Trustee Business/Registered address 13th Floor, Bangunan HSBC, South Tower No. 2, Leboh Ampang 50100 Kuala Lumpur MALAYSIA Tel : (603) 2075 7800 Fax : (603) 2179 6511</p> <p>Note: You may contact our Customer Care Centre at (03) 7718 3000 for more information.</p> | <p>The Manager</p> <p>Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur MALAYSIA Tel : (603) 7723 7260 Fax : (603) 7718 3003 Whatsapp : (6016) 299 9792</p> <p>The Trustee Business/Registered address Level 19, Menara IQ, Lingkaran TRX 55188 Tun Razak Exchange Kuala Lumpur MALAYSIA Tel : (603) 2075 7800 Fax : (603) 8894 2611 Email: fs.client.services.myh@hsbc.com.my</p> <p>Note: You may refer to our website for an updated information on our details.</p> |
| 1.1./ 1 | <p>Fund Information</p> <p>Fund category : Feeder fund (Shariah-compliant) / Income & Growth.</p> | <p>Fund Information</p> <p>Fund category : Feeder fund (Islamic) / Income & Growth.</p> |
| 1.1./ 1 | <p>Base Currency & Classes</p> <p>2nd Paragraph onwards Please note that the Fund is established with a multi-class structure where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the Fund. You should note that the Fund is allowed</p> | <p>Base Currency & Classes</p> <p>2nd Paragraph onwards Please note that the Fund is established as a multi-class fund where the Deed allows for the establishment of more than one (1) Class with similar interests in the assets of the</p> |

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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | <p>to establish new Class(es) from time to time without your prior consent. Under the Deed, Unit holders of each Class have materially the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges, and hence, will have its respective NAV per unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, Unit holders should note that the assets of the Fund are pooled for investment purpose.</p> <p>Currently, the Classes below are available for sale. Please refer to the Annexure for further details on the Classes. You should note that we have the discretion to decide on the offering of other Classes for sale in the future. This information will be communicated to you via our website at http://www.principal.com.my. When in doubt, you should consult professional advisers for better understanding of the multi-class structure before investing in the Fund.</p> | <p>Fund. You should note that the Fund is allowed to establish new Class(es) from time to time without your prior consent.</p> <p>Under the Deed, Unit holders of each Class shall have the same rights and obligations. Each Class may be different in terms of currency denomination, fees and charges and hence, will have its respective NAV per unit, denominated in its respective currency taking into account the aforementioned features. Although the Fund has multiple Classes, Unit holders should note that the assets of the Fund are pooled for investment purpose.</p> <p>Currently, the Classes below are available for sale. Please refer to the Annexure for further details on the Classes. You should note that we have the discretion to decide on the offering of other Classes for sale in the future and a supplemental or replacement prospectus will be issued. This information will be communicated to you via our website at www.principal.com.my. When in doubt, you should consult professional advisers for better understanding of the multi-class structure before investing in the Fund.</p> |
| 1.1./ 1 to 2 | <p>Investment Policy and Principal Investment Strategy</p> <p>5th Paragraph</p> <p>We will employ risk management strategy at the Fund level, where we will continuously monitor the investment objective, performance and suitability of the Target Fund to ensure that it is in line with the investment objective of the Fund. If we are of the opinion that the Target Fund no longer meets the Fund's investment objective, we may, with your approval, replace the Target Fund with another Islamic CIS that is in line with the Fund's objective. In such circumstances, we will redeem our investment in the Target Fund and invest in another Islamic CIS on a staggered basis for a smooth transition, if the Target Fund imposes any conditions in relation to redemption of units or if the manager of the newly identified target fund exercises its discretion to apply anti dilution levy* in relation to the applications for units. Thus, the time frame required to perform the transition will depend on such conditions, if any, imposed by the Target Fund as well as any conditions associated with a dilution adjustment that may be made by the newly identified target fund. Hence during the transition period, the Fund's investments may differ from the stipulated investment objective, investment strategies and/or investment restrictions and limits. The Fund also may, with the concurrence of the Trustee, hold more than 5% of Islamic liquid assets on a temporary basis to meet withdrawal requests and to manage expenses of the Fund.</p> | <p>Investment Policy and Principal Investment Strategy</p> <p>5th Paragraph</p> <p>We will employ risk management strategy at the Fund level, where we will continuously monitor the investment objective, performance and suitability of the Target Fund to ensure that it is in line with the investment objective of the Fund. If we are of the opinion that the Target Fund no longer meets the Fund's investment objective, we may, with your approval, replace the Target Fund with another Islamic CIS that is in line with the Fund's objective. In such circumstances, we will redeem our investment in the Target Fund and invest in another Islamic CIS on a staggered basis for a smooth transition, if the Target Fund imposes any conditions in relation to redemption of units or if the manager of the newly identified target fund exercises its discretion to apply anti dilution levy* in relation to the applications for units. Thus, the time frame required to perform the transition will depend on such conditions, if any, imposed by the Target Fund as well as any conditions associated with a dilution adjustment that may be made by the newly identified target fund. Hence during the transition period, the Fund's investments may differ from the stipulated investment objective, investment strategies and/or investment restrictions and limits. The Fund also may, with the concurrence of the Trustee, hold more than 5% of Islamic liquid assets on a temporary basis to meet withdrawal requests and to manage expenses of the Fund. The Fund adopts a liquidity risk management framework which sets out the governance standards, methodology and process for the oversight and management of liquidity risk. The framework outlines the responsibilities to assess and monitor liquidity risk of the Fund, and to ensure appropriate measures are taken to mitigate the risk. The liquidity risk management framework that we have put in place is as follows:</p> |

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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | | <ul style="list-style-type: none"> Regular review by the designated fund manager on the Fund's investment portfolio to maintain its liquidity level. Periodic assessments are carried out on the Fund's liquidity profile (under both normal and stress market conditions) and on the concentration of Unit holders. These assessments allow the Fund to be proactively managed to mitigate liquidity concerns that may arise in the ordinary course of portfolio management as well as in relation to the Fund's ability to meet Unit holders' withdrawal requests. Suspension of withdrawal requests due to exceptional circumstances e.g. a substantial part of the Fund's asset value (being the Target Fund) cannot be (accurately) determined. During the suspension period, withdrawal requests will not be accepted and in the event we have earlier accepted the withdrawal requests prior to the suspension is declared, the withdrawal requests will be dealt on the next Business Day once the suspension is lifted. The action to suspend withdrawal requests from Unit holders shall be exercised only as a last resort by the Manager. <p>Note: Please refer to Section 2.6 for more information.</p> |
| 1.2/ 2 | <p>1st Paragraph, 2nd sentence. Under the Deed and provided always that there are no inconsistencies with the objective of the Fund, the Fund can invest in the following instruments:</p> | <p>1st Paragraph, 2nd sentence. Under the Deed and provided always that there are no inconsistencies with the objective of the Fund, the Fund can invest in the following Shariah-compliant instruments:</p> |
| 1.3./ 2 to 3 | <p>2nd Paragraph onwards Islamic CIS: The Fund must invest in one (1) Islamic CIS. The target fund must not be a fund-of-funds or a feeder fund or any sub-fund of an umbrella fund which is a fund-of-funds or a feeder fund.</p> <p>Islamic liquid assets: The Fund may invest up to 5% of the NAV of the Fund in Islamic liquid assets. The Fund may, with the concurrence of the Trustee, hold more than 5% of Islamic liquid assets on a temporary basis to meet withdrawal requests and to manage expenses of the Fund.</p> <p>In respect of any restrictions and limits, the SC Guidelines provides for an allowance of 5% from the restrictions and limits due to appreciation or depreciation of the NAV of the Fund (whether as a result of an appreciation or depreciation in value of the Fund's investments or as a result of repurchase of units or payment made out of the Fund). If the Fund is not within the investments restrictions and limits, we should not make any further acquisitions in relation to the relevant restrictions and limits and we must rectify as soon as practicable (maximum three (3) months from the date of occurrence).</p> | <p>2nd Paragraph onwards Islamic CIS: The Fund must invest at least 85% of its NAV in one (1) Islamic CIS provided that the CIS complies within the categories stipulated in the GUTF. The Target Fund must not be a fund-of-funds or a feeder fund or any sub-fund of an umbrella fund which is a fund-of-funds or a feeder fund.</p> <p>Islamic liquid assets and Islamic derivative: The Fund may invest up to 15% of the NAV of the Fund in the following permitted investments:</p> <ul style="list-style-type: none"> Islamic Deposits Placement in short-term Islamic Deposits. Islamic money market instruments Islamic money market instruments that are dealt in or under the rules of an Eligible Market, and whose residual maturity does not exceed 12 months. The Fund's investments in Islamic money market instruments must not exceed 10% of the instruments issued by any single issuer. This limit does not apply to Islamic money market instruments that do not have a pre-determined issue size. Islamic derivatives (for hedging purposes) The Fund's exposure from Islamic derivatives positions for hedging purposes should not exceed the Fund's NAV. Further, the maximum exposure of the Fund to the counterparty, calculated based on the method prescribed in the Guidelines, must not exceed 10% of the Fund's NAV. For the exposure to the underlying assets of the derivative must not exceed |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | | <p>the investment restrictions or limitations applicable to such underlying assets and investments stipulated in the Guidelines.</p> <p>For investments in Islamic derivatives (for hedging purpose):</p> <ul style="list-style-type: none"> ▪ the Fund's global exposure from Islamic derivatives positions should not exceed the Fund's NAV. ▪ the exposure to the underlying assets must not exceed the investment spread limits stipulated in the GUTF; and ▪ the maximum exposure of the Fund's OTC Islamic derivative transaction with the counter-party calculated based on the method below must not exceed 10% of the Fund's NAV; ▪ the counter-party of an OTC Islamic derivative is a financial institution with a minimum long-term credit rating of investment grade (including gradation and subcategories); and ▪ where the underlying instrument of an Islamic derivative is a commodity, such derivative must be settled in cash at all times. <p>Calculation of exposure to counterparty of OTC Islamic derivatives</p> <p>(a) The exposure to a counterparty of an OTC Islamic derivative must be measured based on the maximum potential loss that may be incurred by the Fund if the counterparty defaults and not on the basis of the notional value of the OTC Islamic derivative.</p> <p>(b) The total exposure to a single counterparty is calculated by summing the exposure arising from all OTC Islamic derivative transactions entered into with the same counterparty</p> <p>The global exposure of the Funds is calculated based on the following:</p> <p>Commitment approach</p> <p>The global exposure of the Funds to Islamic derivatives is calculated as the sum of the:</p> <ul style="list-style-type: none"> ▪ absolute value of the exposure of each individual Islamic derivative not involved in netting or hedging arrangements; ▪ absolute value of the net exposure of each individual Islamic derivative after netting or hedging arrangement; and ▪ the values of cash collateral received pursuant to: <ul style="list-style-type: none"> (i) the reduction of exposure to counterparties of OTC Islamic derivatives; and (ii) efficient portfolio management techniques relating to securities lending and repurchase transactions (if applicable). <p>Netting arrangements</p> <p>Netting arrangements may be taken into account to reduce the Fund's exposure to Islamic derivatives.</p> <p>The Fund may net positions between:</p> |

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| | | <p>(a) Islamic derivatives on the same underlying constituents, even if the maturity dates are different; or</p> <p>(b) Islamic derivatives and the same corresponding underlying constituents, if those underlying constituents are Shariah-compliant transferable securities, Islamic money market instruments, or units or shares in Islamic collective investment schemes.</p> <p>Hedging arrangements Hedging arrangements may be taken into account to reduce the Fund's exposure to Islamic derivatives. The marked-to-market value of Shariah-compliant transferable securities, Islamic money market instruments, or units or shares in Islamic collective investment schemes involved in hedging arrangements may be taken into account to reduce the exposure of the Fund to Islamic derivatives.</p> <p>The hedging arrangement must:</p> <p>(a) not be aimed at generating a return;</p> <p>(b) result in an overall verifiable reduction of the risk of the Funds;</p> <p>(c) offset the general and specific risks linked to the underlying constituent being hedged;</p> <p>(d) relate to the same asset class being hedged; and</p> <p>(e) be able to meet its hedging objective in all market conditions.</p> <p>In respect of any restrictions and limits, the GUTF provides that any breach of the restrictions and limits due to appreciation or depreciation of the Fund's investments, repurchase of units or payment made out of the Fund, or change in capital of a corporation in which the Fund has invested in, or downgrade in or cessation of a credit rating need not be reported to the SC but we must rectify as soon as practicable within three (3) months from the date of breach unless stated otherwise in the GUTF. However, the three-month period may be extended if it is in the best interest of Unit holders and Trustee's consent is obtained. Such extension must be subject to at least a monthly review by the Trustee.</p> |
| 1.4./ 4 | <p>2nd Paragraph Nil.</p> | <p>2nd Paragraph However, following the revised GUTF dated 28 November 2022, the variation should read as following:</p> <p>On 3 April 2019, we have obtained the approval from the SC for a variation to Paragraph 8.18(a) of the GUTF which allows us to pay Unit holder within fifteen (15) business days due to the following condition:</p> <p>(a) Withdrawal request of the Target Fund is deferred; or</p> <p>(b) The Target Fund's NAV is suspended during any period.</p> |

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| | | The variation to Paragraph 10.16(a) of the GUTF dated 12 November 2020 is no longer applicable pursuant to Paragraph 8.19(a) of the revised GUTF dated 28 November 2022 which allows the Manager to pay to Unit holders following a withdrawal of units of the Fund, which is a feeder fund, within five (5) Business Days from the receipt of redemption proceeds from the Target Fund. |
| 1.5/2 | The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements, subject to the SC Guidelines. | The Fund may not obtain cash financing or borrow other assets in connection with its activities. However, the Fund may obtain Islamic cash financing for the purpose of meeting withdrawal requests for units and for short-term bridging requirements, subject to the GUTF. |
| 1.7./4 | <p>Screening process</p> <p>1. For Islamic CIS, the Fund shall invest in Shariah-compliant target fund which has to be regulated and registered or authorized or approved by the relevant authority in its home jurisdiction.</p> <p>2. For Islamic fixed income, the Fund shall invest in Malaysian's Islamic fixed income approved by SC whereas for foreign Islamic fixed income or Islamic fixed income that do not require SC approval, those must be approved by the Shariah Adviser upon review of the Islamic fixed income's offering documents and/or relevant documents of the said Islamic fixed income, e.g. Shariah pronouncement/approval of the said Islamic fixed income.</p> <p>3. Islamic deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013, whichever is appropriate. For the avoidance of doubt, only Shariah-compliant account is permitted for placement of Islamic deposit with institutions licensed under the Financial Services Act 2013. The Fund is also prohibited from investing in interest-bearing deposits and recognising any interest income.</p> <p>4. Islamic money market instruments issued in Malaysia must be approved by SAC of Bank Negara Malaysia ("BNM"). Islamic money market instruments that are endorsed by other Shariah adviser or committee must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> <p>5. Any other Shariah-compliant instruments that are not being mentioned in items 1 to 4 above, the Fund should seek approval from Shariah Adviser pre-investment being made.</p> | <p>A. Investments</p> <p><u>Investment in the Target Fund</u></p> <p>The Fund will only invest in the Target Fund, which is an Islamic collective investment scheme. The Manager will provide the Shariah Adviser with the Target Fund Prospectus and fatwas (where applicable) of the Target Fund for the Shariah Adviser's endorsement.</p> <p><u>Investment in Islamic Deposits</u></p> <p>Islamic Deposits shall be placed with financial institutions licensed under the Islamic Financial Services Act 2013 and/or Financial Services Act 2013, whichever is appropriate. For the avoidance of doubt, only Islamic account is permitted for placement of deposit with institutions licensed under the Financial Services Act 2013. The Fund is also prohibited from investing in interest-bearing deposits and recognizing any interest income.</p> <p><u>Islamic Money Market Instruments</u></p> <p>For investment in Malaysia, the Fund will invest in Islamic money market instruments approved by the SAC of BNM based on the data available at:</p> <ul style="list-style-type: none"> • Bond info hub (www.bondinfo.bnm.gov.my) • Fully automated system for issuing/tendering (www.fast.bnm.gov.my). <p>For investment in foreign markets, Islamic money market instruments that are endorsed by other Shariah adviser or committee must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> <p><u>Islamic derivative instruments</u></p> <p>Islamic derivative instruments that are endorsed by other Shariah advisers or committees must be approved by the Shariah Adviser upon review of the relevant documents e.g. principal terms and conditions and Shariah pronouncements or approvals.</p> |

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| | <p>Rules on divestment of Shariah non-compliant investment In the event the following investment instances occur in the Fund, the rules below shall be executed by the Manager or its fund management delegate:</p> <p>Shariah non-compliant investments This refers to Shariah non-compliant investment made by the Manager. The said investment will be disposed of or withdrawn as soon as possible and/or within a month of becoming aware of the status of the investment. If the investment resulted in gain (through capital gain and/or profit), the gain is to be channeled to baitulmal or any other charitable bodies as advised by the Shariah Adviser. The Fund has a right to retain only the investment cost, which may include brokerage fees and other related transaction costs. If the disposal of the investment resulted in losses to the Fund, the losses are to be borne by the Manager.</p> <p>Cleansing process Under the Shariah principles, any income or distribution received by the Fund from investments in their portfolios which relates to income from Shariah non-compliant investments as set out above are considered impure income. This impure income is subject to an income purification process as determined by the Shariah Adviser, from time to time and without limitation, where the impure income will be distributed to charitable bodies approved by the Shariah Adviser.</p> | <p>Cleansing process Under the Shariah principles, any income or distribution received by the Fund from investments in their portfolios which relates to income from Shariah non-compliant investments as set out above are considered impure income. This impure income is subject to an income purification process as determined by the Shariah Adviser, from time to time and without limitation, where the impure income will be distributed to charitable bodies as advised by the Shariah Adviser.</p> |
| 1.9.1./ 5 | <p>Any investment carries with it an element of risk. Therefore, prior to making an investment, you should consider the following risk factors in addition to the other information set out in this Prospectus.</p> <p>Returns not guaranteed The Shariah-compliant investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment returns, nor any assurance that the Fund's investment objective will be achieved.</p> | <p>Any Shariah-compliant investment carries with it an element of risk. Therefore, prior to making a Shariah-compliant investment, you should consider the following risk factors in addition to the other information set out in this Prospectus.</p> <p>Returns and capital not guaranteed The Shariah-compliant investment of the fund is subject to market fluctuations and its inherent risk. There is NO GUARANTEE on the investment returns, nor any assurance that the Fund's objective will be achieved. You should also note that the fund is neither a capital guaranteed fund nor a capital protected fund. However, we reduce this risk by ensuring diligent management of the assets of the fund based on a structured investment process.</p> |
| 1.9.1./ 5 | <p>Market risk Market risk refers to the possibility that a Shariah-compliant investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.</p> | <p>Market risk This risk refers to the possibility that a Shariah-compliant investment will lose value because of a general decline in financial markets, due to economic, political and/or other factors, which will result in a decline in the fund's NAV.</p> |
| 1.9.1./ 5 | <p>Inflation risk This is the risk that your investment in the Islamic unit trust fund may not grow or generate income at a rate that keeps pace with inflation. This would</p> | <p>Inflation risk This is the risk that your investment in the fund may not grow or generate income at a rate that keeps pace with inflation. This would reduce your purchasing power even though the value of the investment in monetary terms has increased.</p> |

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| | reduce investors' purchasing power even though the value of the investment in monetary terms has increased. | |
| 1.9.1./ 5 | Nil | Manager risk This risk refers to the day-to-day management of the fund by the manager which will impact the performance of the fund. For example, investment decisions undertaken by the manager, as a result of any non-compliance with internal policies, investment mandate, the deed, relevant law or guidelines due to factors such as human error or weaknesses in operational process and systems, may adversely affect the performance of the fund. |
| 1.9.1./ 5 | Financing risk This risk occurs when you take a financing to finance your investment. The inherent risk of investing with financed money includes you being unable to service the financing repayments. In the event units are used as collateral, you may be required to top-up your existing instalment if the price of units fall below a certain level due to market conditions. Failing which, the units may be sold at a lower NAV per unit as compared to the NAV per unit at the point of purchase towards settling the financing. | Financing risk This risk occurs when you obtain financing to finance your investment. The inherent risk of investing with money obtained from financing includes you being unable to service the financing payments. In the event units are used as collateral and if the price of units fall below a certain level due to market conditions, you may be required to pay additional amount on top of your existing instalment. If you fail to do so within the time prescribed, your units may be sold at an unfavourable price and the proceeds thereof will be used towards the settlement of your financing. |
| 1.9.1./ 5 | Nil | Liquidity risk Liquidity risk refers to the ability to sell and convert the units held in the Islamic CIS into cash. This may be affected by the liquidity policy applied by the CIS (e.g. suspension during exceptional situations), which may negatively impact the Fund and unit holders may experience delay in the withdrawal process. |
| 1.9.1./ 5 | Reclassification of Shariah status risk This risk refers to the risk that the currently held Shariah-compliant securities in the fund may be reclassified as Shariah non-compliant in the periodic review of the securities by the SAC of the SC, the Shariah Adviser or the Shariah boards of the relevant Islamic indices. If this occurs, we will take the necessary steps to dispose such securities. There may be opportunity loss to the fund due to the fund not being allowed to retain the excess capital gains derived from the disposal of the Shariah non-compliant securities. In the event that the Shariah non-compliant securities are disposed at a price lower than the investment cost, it may adversely affect the value of the fund. Thus, it may cause the NAV of the fund or price of units to fall. | Shariah non-compliance risk This refers to the risk of the fund not conforming to Shariah Investment Guidelines due to investment in Shariah non-compliant instrument. In the event that the manager is required to rectify any Shariah non-compliance by disposing the related instrument, any losses from disposal due to investment in Shariah non-compliant instrument will be borne by the manager. In any circumstances, gain received from disposal shall be channeled to baitulmal and/or charitable bodies as advised by the Shariah Adviser. |
| 1.9.2./ 5 to 6 | Currency risk You should also be aware that currency risk is applicable to Class(es) which is in a different currency than the base currency of the Fund. The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the respective Class(es). As for a hedged Class (if any), the Class itself provides | Currency risk There are 2 levels of currency risk associated with the investment of this Fund: Currency risk at the Fund's portfolio level As the investments of the Fund may be denominated in currencies other than the base currency of the Fund, any fluctuation in the exchange rate between the base currency of |

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| | <p>mitigation to the currency risk arising from the difference between the base currency of the Fund and the currency denomination of the Class. While we aim to fully hedge the currency risk for a hedged Class, you should note that it may not entirely eliminate currency risk. In addition, you should note that, as a result of hedging, a hedged Class will not be able to enjoy the full benefits of the currency movement in the event of a favourable movement of the currency denomination of the hedged Class against the base currency of the Fund. You should also note that hedging incurs costs, in which will impact the NAV of a hedged Class.</p> <p>Fund manager risk Since the Fund invests into an Islamic CIS managed by another manager, the Target Fund Company has absolute discretion over the Target Fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Target Fund, the NAV of the Fund, which invests into the Target Fund, would be affected negatively. Although the probability of such occurrence is minute, should the situation arise, we reserve the right to seek for an alternative Islamic CIS that is consistent with the objective of this Fund, subject to your approval.</p> <p>Country risk As the Fund invests in the Target Fund which is domiciled in Ireland, the Fund's investments in the Target Fund may be affected by risks specific to Ireland. Changes to laws and regulations of Ireland may have an adverse impact on the Target Fund, and consequently the Fund.</p> | <p>the Fund and the currencies in which the investments are denominated may have an impact on the value of these investments. You should be aware that if the currencies in which the investments are denominated in depreciate against the base currency of the Fund, this will have an adverse effect on the NAV of the Fund and vice versa. You should note that any gains or losses arising from the fluctuation in the exchange rate may further increase or decrease the returns of the investment.</p> <p>Currency risk at the Class level You should also be aware that currency risk is applicable to Class(es) which is denominated in a different currency than the base currency of the Fund. The impact of the exchange rate movement between the base currency of the Fund and the currency denomination of the respective Class(es) may result in a depreciation of the value of your holdings as expressed in the currency denomination of the respective Class(es).</p> <p>You should realise that currency risk is considered as one of the major risks due to the volatile nature of the foreign exchange market. When deemed necessary, we (and/or the Sub-Manager) may utilize derivative instruments, subject to the GUTF, to hedge currency risk. If the Fund utilizes derivative for hedging against the base currency of the Fund, you should note that as a result of hedging, the Fund will not be able to enjoy the full benefits of currency movement in the event of a favourable movement of currency.</p> <p>Target Fund Manager's risk Since the Fund invests into an Islamic CIS that is managed by another manager, the Target Fund Investment Manager has absolute discretion over the Target Fund's investment technique and knowledge, operational controls and management. In the event of mismanagement of the Target Fund, the NAV of the Fund, which invests into the Target Fund, may be affected negatively. Although the probability of such occurrence is minute, should the situation arise, we reserve the right to seek for an alternative Islamic CIS that is consistent with the objective of the Fund, subject to your approval.</p> <p>Country risk As the Fund invests in the Target Fund which is domiciled in Ireland, the Fund's investments in the Target Fund may be affected by risks specific to Ireland. Such risks include adverse changes in Ireland's economic fundamentals, social and political stability, laws and regulations and foreign investments policies. These factors may have an adverse impact on the price of the Target Fund and consequently the Fund.</p> |
| 1.9.3./ 6 | <p>General</p> <p>1st Paragraph The investments of the Target Fund Company in Shariah-compliant securities are subject to normal market fluctuations and other risks inherent in investing</p> | <p>General</p> <p>1st Paragraph The investments of the Target Fund Company in Shariah-compliant securities are subject to normal market fluctuations and other risks inherent in investing in Shariah-compliant</p> |

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| | <p>in Shariah-compliant securities. The value of investments and the income from them, and therefore the value of, and income from, Shariah-compliant shares relating to the Target Fund can go down as well as up and an investor may not get back the amount he invests. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of investments to diminish or increase.</p> <p>2nd Paragraph While the provisions of the Companies Acts 2014 provide for segregated liability between the funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of the Target Fund Company or a fund may not be exposed to the liabilities of another fund. As at 7 September 2016, the directors are not aware of any existing or contingent liability of the Target Fund Company.</p> <p>3rd Paragraph The Target Fund Company and the Target Fund Investment Manager will not have control over the activities of any company or Islamic collective investment scheme invested in by the Target Fund. Managers of Islamic collective investment schemes and companies in which the Target Fund Company may invest may take undesirable tax positions, employ excessive leverage or otherwise manage the Islamic collective investment schemes or be managed in a manner not anticipated by the Target Fund Investment Manager.</p> | <p>securities. The value of investments and the income from them, and therefore the value of, and income from, Shariah-compliant units relating to the Target Fund can go down as well as up and an investor may not get back the amount he invests. Changes in exchange rates between currencies or the conversion from one currency to another may also cause the value of investments to diminish or increase.</p> <p>2nd Paragraph While the provisions of the Companies Acts 2014 provide for segregated liability between the funds, these provisions have yet to be tested in foreign courts, in particular, in satisfying local creditors' claims. Accordingly, it is not free from doubt that the assets of the Target Fund Company or a fund may not be exposed to the liabilities of another fund. As at the date of the Target Fund Prospectus, the directors are not aware of any existing or contingent liability of the Target Fund Company.</p> <p>3rd Paragraph The Target Fund Management Company, the Target Fund Company and the Target Fund Investment Manager will not have control over the activities of any company or Islamic collective investment scheme invested in by the Target Fund. Managers of Islamic collective investment schemes and companies in which the Target Fund Company may invest may take undesirable tax positions, employ excessive leverage or otherwise manage the Islamic collective investment schemes or be managed in a manner not anticipated by the Target Fund Investment Manager.</p> |
| 1.9.3./ 7 | <p>Currency risk</p> <p>2nd Paragraph Assets of the Target Fund may be denominated in a currency other than the base currency of the Target Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Target Fund's assets as expressed in the base currency. The Target Fund Investment Manager may, depending on the investment objective of the Target Fund, seek to mitigate this exchange rate risk by using financial derivative instruments. No assurance, however, can be given that such mitigation will be successful.</p> | <p>Currency risk</p> <p>2nd Paragraph Assets of the Target Fund may be denominated in a currency other than the base currency of the Target Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Target Fund's assets as expressed in the base currency. The Target Fund Investment Manager may, depending on the investment objective of the Target Fund, seek to mitigate this exchange rate risk by using Islamic financial derivative instruments. No assurance, however, can be given that such mitigation will be successful.</p> |
| 1.9.3./ 7 | <p>Valuation risk</p> <p>1st Paragraph, third sentence The Target Fund Company may consult with the Target Fund Investment Manager with respect to the valuation of unquoted investments.</p> | <p>Valuation risk</p> <p>1st Paragraph, third sentence The Target Fund Management Company may consult with the Target Fund Investment Manager with respect to the valuation of unquoted investments.</p> |

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| | <p>2nd Paragraph</p> <p><i>*The value of any Shariah-compliant investment which is not listed or dealt in on a market or of any Shariah-compliant investment which is normally listed or dealt in on a market but in respect of which the latest mid-market price, or if unavailable or unrepresentative, the last traded price, is currently unavailable or the current price of which does not in the opinion of the directors represent fair market value, shall be the probable realisation value thereof estimated with care and in good faith by the directors or by a competent person appointed by the directors and approved for such purpose by the depositary or by any other means provided the value is approved by the depositary.</i></p> | <p>2nd Paragraph</p> <p><i>*The value of any Shariah-compliant investment which is not listed or dealt in on a market or of any Shariah-compliant investment which is normally listed or dealt in on a market but in respect of which the latest mid-market price, or if unavailable or unrepresentative, the last traded price, is currently unavailable or the current price of which does not in the opinion of the directors of the Target Fund Company represent fair market value, shall be the probable realisation value thereof estimated with care and in good faith by the Target Fund Management Company, the directors of the Target Fund Company or by a competent person appointed by the Target Fund Management Company or the directors of the Target Fund Company and approved for such purpose by the depositary or by any other means provided the value is approved by the depositary.</i></p> |
| 1.9.3./ 7 | <p>Interest rate risk</p> <p>1st Paragraph, second sentence When interest rates fall, the price of debt and preferred Shariah-compliant securities rises.</p> <p>2nd Paragraph, first sentence When interest rates rise, the price of debt and preferred Shariah-compliant securities declines.</p> | <p>Interest rate risk</p> <p>1st Paragraph, second sentence When interest rates fall, the price of Sukuk and preferred Shariah-compliant securities rises.</p> <p>2nd Paragraph, first sentence When interest rates rise, the price of Sukuk and preferred Shariah-compliant securities declines.</p> |
| 1.9.3./ 7 | <p>Credit risk</p> <p>1st Paragraph, first sentence In addition, the value of debt and preferred Shariah-compliant securities held by the Target Fund may be affected by factors such as the credit rating of the entity that issued the security and its maturity.</p> | <p>Credit risk</p> <p>1st Paragraph, first sentence In addition, the value of Sukuk and preferred Shariah-compliant securities held by the Target Fund may be affected by factors such as the credit rating of the entity that issued the security and its maturity.</p> |
| 1.9.3./ 8 to 13 | Nil | <p>Investment in Islamic Collective Investment Schemes</p> <p>The Target Fund may invest in one or more Islamic CIS including schemes managed by the Target Fund Investment Manager or its affiliates. As a shareholder of another Islamic CIS, the Target Fund would bear, along with other shareholders, its pro rata portion of the expenses of the other Islamic CIS, including investment management and/or other fees. These fees would be in addition to the Target Fund Investment Manager's fees and other expenses which the Target Fund bears directly in connection with its own operations. Islamic CIS may have different settlement cycles than that of the Target Fund. Thus, there may be mismatch between the two settlement cycles causing the Target Fund to use financing on a temporary basis to meet such obligations. This may result in charges being incurred by the Target Fund. Any such financing will comply with the Regulations. Further, each Islamic CIS may not be valued at the same time or on the same day as the Target Fund and accordingly the net asset value of such Islamic CIS used in the calculation of the Net Asset Value of the Target Fund will be the latest available net asset value of such</p> |

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| | | <p>Islamic CIS (further details on the calculation of the Net Asset Value of the Target Fund are set out at section 35 of the Target Fund Prospectus).</p> <p>Islamic CIS may be leveraged. This includes the use of borrowed funds and investments in Islamic FDI. Also, they may engage in short sales. While such strategies and techniques increase the opportunity to achieve higher returns on the amounts invested, they also increase the risk of loss. The level of profit rates generally, and the rates at which such funds may be used for financing in particular, could affect the operating results of the Target Fund. Any particular restrictions on the Islamic CIS leverage and/or short sales for the Target Fund will appear in the Target Fund's supplement.</p> <p>To the extent that the Target Fund is invested in Islamic CIS, the success of the Target Fund shall depend upon the ability of the Islamic CIS to develop and implement investment strategies that achieve the Target Fund's investment objective. Subjective decisions made by the Islamic CIS may cause the Target Fund to incur losses or to miss profit opportunities on which it could otherwise have capitalised. In addition, the overall performance of the Target Fund will be dependent not only on the investment performance of the Islamic CIS, but also on the ability of the Target Fund Investment Manager to select and allocate the Target Fund's assets among such Islamic CIS effectively on an ongoing basis. There can be no assurance that the allocations made by the Target Fund Investment Manager will prove as successful as other allocations that might otherwise have been made, or as adopting a static approach in which Islamic CIS are not changed.</p> <p>Tax risk</p> <p>Where the Target Fund invests in assets that are not subject to withholding tax at the time of acquisition, there can be no assurance that tax may not be withheld in the future as a result of any change in applicable laws, treaties, rules or regulations or the interpretation thereof. The Target Fund may not be able to recover such withheld tax and so any change may have an adverse effect on the Net Asset Value of the Target Fund. Potential investors' attention is drawn to the taxation risks associated with investing in the Target Fund.</p> <p>FATCA</p> <p>The United States and Ireland have entered into an intergovernmental agreement to implement FATCA (the "IGA"). Under the IGA, an entity classified as a Foreign Financial Institution (an "FFI") that is treated as resident in Ireland is expected to provide the Revenue Commissioners with certain information in respect of its "account" holders (i.e. Shareholders). The IGA provides for the automatic reporting and exchange of information between the Revenue Commissioners and the IRS in relation to accounts held in Irish FFIs by certain U.S. persons, and the reciprocal exchange of information regarding U.S. financial accounts held by Irish residents. The Target Fund Company expects to be treated as an FFI and provided it complies with the requirements of the IGA and the Irish legislation, it should not be subject to FATCA withholding on any payments it receives and may not be required to withhold on payments which it makes. Although the Target Fund</p> |

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| | | <p>Company will attempt to satisfy any obligations imposed on it to avoid the imposition of the FATCA withholding tax, no assurance can be given that the Target Fund Company will be able to satisfy these obligations. In order to satisfy its FATCA obligations, the Target Fund Company will require certain information from investors in respect of their FATCA status. If the Target Fund Company becomes subject to a withholding tax as a result of the FATCA regime, the value of the units held by all unitholders may be materially affected. All prospective investors / Holders should consult with their own tax advisers regarding the possible implications of FATCA on an investment in the Target Fund Company.</p> <p>CRS Ireland has provided for the implementation of CRS through section 891F and 891G of the TCA and the enactment of the Returns of Certain Information by Reporting Financial Institutions Regulations 2015 and the Mandatory Automatic Exchange of Information in the Field of Taxation Regulations 2015. The CRS, which has applied in Ireland since 1 January 2016, is a global OECD tax information exchange initiative which is aimed at encouraging a coordinated approach to disclosure of income earned by individuals and organisations. The Target Fund Company is a Reporting Financial Institution for CRS purposes and will be required to comply with the Irish CRS obligations. In order to satisfy its CRS obligations, the Target Fund Company will require its investors to provide certain information in respect of their tax residence and may, in some cases, require information in relation to the tax residence of the beneficial owners of the investor. The Target Fund Company, or a person appointed by the Company, will report the information required to Irish Revenue by 30 June in the year following the year of assessment for which a return is due. Irish Revenue will share the appropriate information with the relevant tax authorities in participating jurisdictions. All prospective investors / shareholders should consult with their own tax advisers regarding the possible CRS implications of an investment in the Target Fund Company.</p> <p>Subscriptions/redemptions account The Target Fund Management Company operates a subscriptions/redemptions account for the Target Fund. Monies in the subscriptions/redemptions account are deemed assets of the Target Fund and shall not have the protection of the Investor Money Regulations. Investors are advised to promptly comply with any subscription requirements, such as the provision of the relevant anti-money laundering documentation, as monies due to an investor as a result of redemption or dividend activity cannot otherwise be transferred to the investor. There is a risk for investors to the extent that monies are held by the Target Fund Management Company in the subscriptions/redemptions account for the account of the Target Fund at a point where it becomes insolvent. In respect of any claim by an investor in relation to monies held in the subscriptions/redemptions account, the investor shall rank as an unsecured creditor of the Target Fund Company.</p> |

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| | | <p>Depository risk</p> <p>The Target Fund invests in assets that are financial instruments that can be held in custody ("Custody Assets"), the Depository (as defined in 2.1) is required to perform full safekeeping functions and will be liable for any loss of such assets held in custody unless it can prove that the loss has arisen as a result of an external event beyond its reasonable control, the consequences of which would have been unavoidable despite all reasonable efforts to the contrary. In the event of such a loss (and the absence of proof of the loss being caused by such an external event), the Depository is required to return identical assets to those lost or a corresponding amount to the Target Fund without undue delay. If the Target Fund invests in assets that are not financial instruments that can be held in custody ("Non-Custody Assets"), the Depository is only required to verify the Target Fund's ownership of such assets and to maintain a record of those assets which the Depository is satisfied that the Target Fund holds ownership of. In the event of any loss of such assets, the Depository will only be liable to the extent the loss has occurred due to its negligent or intentional failure to properly fulfil its obligations pursuant to the Depository agreement.</p> <p>As it is likely that the Target Fund may invest in both Custody Assets and Non-Custody Assets, it should be noted that the safekeeping functions of the Depository in relation to the respective categories of assets and the corresponding standard of liability of the Depository applicable to such functions differs significantly.</p> <p>The Target Fund enjoys a strong level of protection in terms of Depository liability for the safekeeping of Custody Assets. However, the level of protection for Non-Custody Assets is significantly lower. Accordingly, the greater the proportion of the Target Fund invested in categories of Non-Custody Assets, the greater the risk that any loss of such assets that may occur may not be recoverable. While it will be determined on a case-by-case whether a specific investment by the Target Fund is a Custody Asset or a Non-Custody Asset, generally it should be noted that derivatives traded by the Target Fund over-the-counter will be Non-Custody Assets. There may also be other asset types that the Target Fund invests in from time to time that would be treated similarly. Given the framework of Depository liability under UCITS V, these Non-Custody Assets, from a safekeeping perspective, expose the Target Fund to a greater degree of risk than Custody Assets, such as publicly traded equities and bonds.</p> <p>No Secondary Market</p> <p>It is not anticipated that there will be an active secondary market for the units of the Target Fund, and it is not expected that such a market will develop. Subject to certain conditions outlined herein, including when redemptions or the registration of transfers of units are suspended, Holders (including the Fund) will, however, be able to realise their investment in the Target Fund by repurchasing their units or by a transfer to an investor who an eligible transferee.</p> |

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| | | <p>Recent Developments in Financial Markets Recent developments in the global financial markets illustrate that the current environment is one of extraordinary and possibly unprecedented uncertainty. In light of such recent market turmoil and the overall weakening of the financial services industry, the financial condition of the Target Fund Management Company, the Target Fund Company, the Target Fund Investment Manager, the Target Fund Sub-Investment Adviser and other financial institutions may be adversely affected and they may become subject to legal, regulatory, reputational and other unforeseen risks that could have a material adverse effect on the Target Fund Company's business and operations</p> <p>Financial Markets and Regulatory Change The laws and regulations affecting businesses continue to evolve in an unpredictable manner. Laws and regulations, particularly those involving taxation, investment and trade, applicable to the Target Fund Company's activities can change quickly and unpredictably, and may at any time be amended, modified, repealed or replaced in a manner adverse to the interests of the Target Fund Company. The Target Fund Company may be or may become subject to unduly burdensome and restrictive regulation. In particular, in response to significant recent events in international financial markets, governmental intervention and certain regulatory measures which have been or may be adopted in certain jurisdictions.</p> <p>Eurozone It is possible that an existing Eurozone country may leave the Eurozone and return to a national currency, and as a result may leave the EU and/or that the Euro, the European single currency, will cease to exist in its current form and/or lose its legal status in one or more countries in which it currently has such status. The effect of such potential events on the funds which are denominated in Euro or which invest in instruments predominantly tied to Europe is impossible to predict.</p> <p>Epidemics and Pandemics Where epidemics and/or pandemics occur there is the potential for adverse societal and economic issues to occur and in certain cases for national or global recessions to be triggered. For example, a novel coronavirus was first detected in late December 2019, causing an outbreak of respiratory disease in countries around the world. On February 11, 2020, the World Health Organization (the "WHO") named the disease "COVID-19" and on March 11, 2020, the WHO declared a pandemic. The ability to accurately forecast short, medium and long-term impact may be difficult and markets may be very volatile during epidemics and/or pandemics, as evidenced by COVID-19, which has negatively affected the global economy, global markets and supply chains. COVID-19 and previous occurrences of other epidemics and pandemics have proven to have a material adverse effects on the economies, equity markets, and operations of those countries and jurisdictions in which they were most prevalent. This is likely to slow business activity,</p> |

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| | | <p>including in particular international business activity. This may have an adverse impact on the Target Fund Company and its delegates, service providers, advisers and other third parties to whom tasks and actions have been outsourced. The impact of a viral pandemic in certain areas with large and crowded cities has proven to be especially severe. The banking industry, and in particular, the consumer finance sector, may be significantly affected by credit losses resulting from financial difficulties of impacted borrowers. COVID-19 has resulted in many employees of the Investment Adviser and certain of the other service providers to the Target Fund Company to be absent from work and/or work remotely for prolonged periods of time. Notwithstanding the implementation of disaster recovery and business continuity plans, the unprecedented scale of a pandemic may reduce the ability of the employees and/or other service providers to the Target Fund Company to work effectively on a remote basis, which may adversely impact the day to day operations of the Target Fund Company.</p> <p>Future epidemics and/or pandemics have the potential to have similar or more severe consequences than COVID-19.</p> <p>Emergency Legislation Countries around the world may introduce emergency legislation to deal with the outbreak of epidemics and/or pandemics to give governments wide-ranging powers to act in the best interest of their citizens in order to enforce public health measures. Many of these include the ability to order a "lock down" specific areas, cities or entire regions in order to enforce social distance measures or to isolation citizens in order to halt the spread of virus and disease. Such measures may have a severe impact on the ability of the Target Fund Company and its delegates, service providers, advisers and other third parties to whom tasks and actions have been outsourced to carry out their business.</p> <p>Reinvestment of Cash Collateral risk As the Target Fund may reinvest cash collateral received, subject to the conditions and within the limits laid down by the Central Bank, the Target Fund reinvesting cash collateral will be exposed to the risk associated with such investments, such as failure or default of the issuer of the relevant security.</p> <p>Redemption risk Large redemptions of Shariah-compliant shares in the Target Fund might result in the Target Fund being forced to sell assets at a time and price at which it would normally prefer not to dispose of those assets which may be materially adverse to the Target Fund.</p> <p>Volatility risk Prices of Shariah-compliant securities may be volatile. Price movements of Shariah-compliant securities are difficult to predict and are influenced by, among other things, speculation, changing supply and demand relationships, governmental trade, fiscal, monetary and exchange control programs and policies, national and international political</p> |

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| | | <p>and economic events, climate, changes in interest rates, and the inherent volatility of the market place. Volatility may also be due to the fluctuations in the exchange rate of currencies. Therefore, it is a probability measure of the threat that an exchange rate movement poses to an investor's portfolio in a foreign currency. During periods of uncertain market conditions the combination of price volatility and the less liquid nature of Shariah-compliant securities markets may, in certain cases, affect the Target Fund's ability to acquire or dispose of Shariah-compliant securities at the price and time it wishes to do so, and consequently may have an adverse impact on the investment performance of the Target Fund.</p> <p>Accounting, Auditing and Financial Reporting Standards The accounting, auditing and financial reporting standards of many of the countries in which the Target Fund may invest may be less extensive than those applicable in the European Union.</p> <p>Operational risks (including cyber security and identity theft) An investment in the Target Fund, like any fund, can involve operational risks arising from factors such as processing errors, human errors, inadequate or failed internal or external processes, failure in systems and technology, changes in personnel, infiltration by unauthorised persons and errors caused by service providers such as the Target Fund Investment Manager, or the Administrator (as defined in section 2.1). While the Target Fund seeks to minimise such events through controls and oversight, there may still be failures that could cause losses to the Target Fund.</p> <p>The Target Fund Management Company, Target Fund Investment Manager, Administrator and Depositary (and their respective groups) each maintain appropriate information technology systems. However, like any other system, these systems could be subject to cyber security attacks or similar threats resulting in data security breaches, theft, a disruption in the relevant entity's service or ability to close out positions and the disclosure or corruption of sensitive and confidential information. Notwithstanding the existence of policies and procedures designed to detect and prevent such breaches and ensure the security, integrity and confidentiality of such information as well as the existence of business continuity and disaster recovery measures designed to mitigate any such breach or disruption at the level of the Target Fund Company and its delegates, such security breaches may potentially also result in loss of assets and could create significant financial and or legal exposure for the Target Fund Company.</p> <p>Share Class Level risk While it is not intended to engage in any material investment management or trading activity at share class level within the Target Fund, other than for hedging purposes, it should be noted that any such activity may expose the Target Fund to cross contamination</p> |

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| | | <p>risk as it may not be possible to ensure (contractually or otherwise) that a counterparty's recourse in any such arrangements is limited to the assets of the relevant class.</p> <p>Efficient portfolio management risk The Target Fund will utilise Islamic derivative techniques and instruments for the purposes of efficient portfolio management in accordance with the investment restrictions.</p> <p>Many of the risks attendant in utilising Islamic derivatives, as disclosed in the section entitled Derivatives Risk in the Target Fund Prospectus, will be equally relevant when employing such efficient portfolio management techniques. In addition, particular attention is drawn to the sub-sections entitled Credit Risk and Counterparty Risk and Collateral Risk in the Target Fund Prospectus. The Fund should also be aware that from time to time, the Target Fund may engage with counterparties that are related parties to the depositary or other service providers of the Target Fund Company and the Target Fund Management Company. Such engagement may on occasion cause a conflict of interest with the role of the depositary or other service provider in respect of the Target Fund Company and the Target Fund Management Company. Please refer to the section of the Target Fund Prospectus entitled "The Target Fund Company's Transaction and Conflicts of Interest" for further details on the conditions applicable to any such related party transactions. The identity of any such related parties will be specifically identified in the Target Fund's annual report. <i>(Note: For more information on the Target Fund Prospectus and/or annual report, please refer to the website at www.principalislamic.com.)</i></p> |
| 1.9.3./ 9 | <p>Credit Ratings Risk The ratings of Islamic fixed-income securities by Moody's and Standard & Poor's are a generally accepted barometer of credit risk.</p> <p>Liquidity Risk Not all Shariah-compliant securities or Shariah-compliant instruments invested in by the Target Fund will be listed or rated and consequently liquidity may be low.</p> | <p>Credit ratings risk The ratings of Islamic fixed-income securities by Moody's and Standard & Poor's are a generally accepted barometer of credit risk.</p> <p>Liquidity risk Not all Shariah-compliant securities or Shariah-compliant instruments invested in by the Target Fund will be listed or rated and consequently liquidity may be low.</p> |
| 1.9.3./ 11 | <p>Reliance on Shariah Adviser The Shariah Adviser does not monitor performance of the Target Fund Company rather the Target Fund's compliance with the Target Fund Shariah Investment Guidelines.</p> <p>The Shariah Adviser monitors the activities of the Target Fund to advise on the Target Fund's compliance with the Target Fund's Shariah Investment Guidelines. The Shariah Adviser has no discretionary, management or investment advisory responsibilities in respect of the Target Fund and shall only have the right or ability to require the Target Fund Investment Manager</p> | <p>Reliance on Shariah Adviser The Target Fund Shariah Adviser does not monitor performance of the Target Fund Company rather the Target Fund's compliance with the Target Fund Shariah Investment Guidelines.</p> <p>The Target Fund Shariah Adviser monitors the activities of the Target Fund to advise on the Target Fund's compliance with the Target Fund's Shariah Investment Guidelines. The Target Fund Shariah Adviser has no discretionary, management or investment advisory responsibilities in respect of the Target Fund and shall only have the right or ability to require the Target Fund Investment Manager to make changes in the portfolio of the</p> |

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| | to make changes in the portfolio of the Target Fund if such changes are required so that the Target Fund is in compliance with the Target Fund's Shariah Investment Guidelines. Since the Shariah Adviser's function is not to monitor performance of the Target Fund, prospective investors should be aware that compliance with the Target Fund's Shariah Investment Guidelines does not ensure that the Target Fund will not suffer a loss. The depositary may need to rely on representations from the Target Fund Investment Manager or the Shariah Adviser regarding the Target Fund's compliance with Shariah principles. | Target Fund if such changes are required so that the Target Fund is in compliance with the Target Fund's Shariah Investment Guidelines. Since the Target Fund Shariah Adviser's function is not to monitor performance of the Target Fund, prospective investors should be aware that compliance with the Target Fund's Shariah Investment Guidelines does not ensure that the Target Fund will not suffer a loss. The Depositary may need to rely on representations from the Target Fund Investment Manager or the Target Fund Shariah Adviser regarding the Target Fund's compliance with Shariah principles. |
| 2.1./ 16 | <p>3rd Paragraph Nil.</p> <p>5th Paragraph The Target Fund Company has appointed BNY Mellon Trust Company (Ireland) Limited (the "Depositary") as depositary of all of its assets. The Depositary is a private limited company incorporated in Ireland on 13 October 1994. The principal activity of the Depositary is to act as the depositary of the assets of collective investment schemes. The Depositary is authorised by the Central Bank of Ireland under the Investment Intermediaries Act 1995. The Depositary is a wholly-owned indirect subsidiary of the Bank of New York Mellon Corporation.</p> <p>6th Paragraph The Target Fund Company has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") as administrator and registrar of the Target Fund Company with responsibility for the day to day administration of the Target Fund Company's affairs. The responsibilities of the Administrator include registration services and maintenance of the Target Fund Company's share register, valuation of the Target Fund Company's assets and the preparation of the Target Fund Company's semi-annual and annual reports.</p> <p>7th Paragraph This Prospectus describes the features of the Target Fund in accordance with the prospectus of the Target Fund (the "Target Fund prospectus") and we recommend this document should be read in conjunction with the Target Fund prospectus and the relevant supplemental prospectus. We take all reasonable efforts to ensure the accuracy that the disclosure in this Prospectus in relation to the Target Fund, including obtaining the confirmation from the Target Fund Investment Manager. However, in the event of any inconsistency or ambiguity in relation to the disclosure, including any word or phrase used in this Prospectus regarding the Target Fund as</p> | <p>3rd Paragraph The Target Fund Company has appointed Principal Global Investors (Ireland) Limited as the management company to the Target Fund Company (the "Target Fund Management Company"). The Target Fund Management Company is appointed to carry out the management, distribution and administration services in respect of the Target Fund Company.</p> <p>5th Paragraph The Target Fund Company has appointed The Bank of New York Mellon SA/NV, Dublin Branch (the "Depositary") as depositary of all of its assets. The Depositary is a limited liability company established in Belgium on 30 September 2008. The principal activity of the Depositary is asset servicing, which is provided to both third party and to internal clients within The Bank of New York Mellon group. The Depositary is regulated and supervised as a significant credit institution by the European Central Bank (ECB) and the National Bank of Belgium (NBB) for prudential matters and under the supervision of the Belgian Financial Services and Markets Authority (FSMA) for conduct of business rules. It is regulated by the Central Bank of Ireland for conduct of business rules..</p> <p>6th Paragraph The Target Fund Management Company has appointed BNY Mellon Fund Services (Ireland) Designated Activity Company (the "Administrator") as administrator and registrar of the Target Fund Company with responsibility for the day to day administration of the Target Fund Company's affairs. The responsibilities of the Administrator include registration services and maintenance of the Target Fund Company's share register, valuation of the Target Fund Company's assets and the preparation of the Target Fund Company's semi-annual and annual reports. (Note: For more information about Target Fund semi-annual and annual reports, please refer to the website at www.principalislamic.com.)</p> <p>7th Paragraph This Prospectus describes the features of the Target Fund in accordance with the Target Fund Prospectus and we recommend this document should be read in conjunction with the Target Fund prospectus and the relevant supplemental prospectus. We take all</p> |

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| | compared to the Target Fund prospectus, the Target Fund prospectus shall prevail. | reasonable efforts to ensure the accuracy that the disclosure in this Prospectus in relation to the Target Fund, including obtaining the confirmation from the Target Fund Investment Manager. However, in the event of any inconsistency or ambiguity in relation to the disclosure, including any word or phrase used in this Prospectus regarding the Target Fund as compared to the Target Fund Prospectus, the Target Fund prospectus shall prevail. (Note: For more information about Target Fund Prospectus, please refer to the website at www.principalislamic.com .) |
| 2.1./ 11 | Investment Objective and Investment Strategies of the Target Fund 10th Paragraph The Target Fund Investment Manager may take a defensive position when it anticipates that the markets or the economies of the countries where the Target Fund invests are experiencing excessive volatility or prolonged general decline or other adverse conditions. In such situation, the Target Fund may hold up to 100% in Islamic bank deposits and Islamic money market instruments comprising Islamic money market funds, commercial paper and treasury bills and the Target Fund Investment Manager would be expected to realign the Target Fund with its investment policies when market conditions improved. In this situation Target Fund's shareholders should note the difference between the nature of a deposit and the nature of an investment in the Target Fund and that the value of the principal invested in the Target Fund may fluctuate. | Investment Objective and Investment Strategies of the Target Fund 10th Paragraph The Target Fund Investment Manager may take a defensive position when it anticipates that the markets or the economies of the countries where the Target Fund invests are experiencing excessive volatility or prolonged general decline or other adverse conditions. In such situation, the Target Fund may hold up to 100% in Islamic bank deposits and Islamic money market instruments comprising Islamic money market funds, Islamic commercial paper and Islamic treasury bills and the Target Fund Investment Manager would be expected to realign the Target Fund with its investment policies when market conditions improved. In this situation Target Fund's shareholders should note the difference between the nature of a deposit and the nature of an investment in the Target Fund and that the value of the principal invested in the Target Fund may fluctuate. |
| 2.1./ 17 | Benchmark The benchmark of the Target Fund may be found in the fund factsheet of the Target Fund available on www.principalislamic.com . | Benchmark The Target Fund is actively managed with reference to the Dow Jones Sukuk Price Return Index (the " Index ") on the basis that the Fund seeks to outperform the Index. |
| 2.2.1./ 18 | Point 2, last paragraph Nil. Point 4, last sentence <i>Note: Despite the general investment restrictions stated as above, the Target Fund has additional investment restrictions as stated under paragraph 2.3.1 (1).</i> Point 5, last sentence <i>Note: Despite the general investment restrictions stated as above, the Target Fund has additional investment restrictions as stated under paragraph 2.3.1 (1).</i> Point 7 | Point 2, last paragraph <i>Note: Regulation 68(1)(d) of the Regulations sets out that a UCITS fund may invest in a recently issued transferable securities, subject to fulfilment of certain conditions.</i> Point 4, last sentence Point 5, last sentence Point 7 The Target Fund shall not invest more than 20% of its assets in Islamic deposits made with the same body. Point 11, last paragraph |

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| | <p>Islamic deposits with any single credit institution, other than a credit institution specified in Regulation 7 of the Central Bank of Ireland Requirements, held as ancillary liquidity, shall not exceed 10% of the NAV of the Target Fund. This limit may be raised to 20% in the case of Islamic deposits made with the depositary.</p> <p>Point 11, last paragraph <i>Note: Despite the general investment restrictions stated as above, the Target Fund has additional investment restrictions as stated under paragraph 2.3.1 (1).</i></p> | |
| 2.2.2./ 18 | <p>Point 1 The particular investment restrictions for the Target Fund will be formulated by the directors at the time of the creation of the Target Fund and will appear in the supplement for the Target Fund.</p> | <p>Point 1 The particular investment restrictions for the Target Fund will be formulated by the Target Fund Management Company, in consultation with the directors of the Target Fund Company, at the time of the creation of the Target Fund and will appear in the supplement for the Target Fund.</p> |
| 2.2.3./ 19 | <p>Point 2, last paragraph <i>Note: The limits laid down in 2(b), 2(c) and 2(d) above may be disregarded at the time of acquisition if at that time the gross amount of the Sukuk or of the Islamic money market instruments, or the net amount of the Shariah-compliant securities in issue cannot be calculated. Despite the general investment restrictions stated as above, the Target Fund has additional restrictions as stated under paragraph 2.3.1 (2), (3) and (5) below.</i></p> <p>Point 3, last paragraph <i>Note: Despite the general investment restrictions stated as above, the Target Fund has additional restrictions as stated under paragraph 2.3 (2) and (3) below.</i></p> <p>Point 4 The Target Fund need not comply with the investment restrictions herein when exercising subscription rights attaching to Shariah-compliant transferable securities or Islamic money market instruments which form part of their assets. <i>Note: Despite the disclosure stated as above, the Target Fund has additional restrictions as stated under paragraph 2.2.3 (6) below.</i></p> <p>Point 5 The Central Bank of Ireland may allow the Target Fund Company to derogate from the provisions of 2.2.1 (3) to (12), 2.2.4 (1), for six months following the</p> | <p>Point 2, last paragraph <i>Note: The limits laid down in 2(b), 2(c) and 2(d) above may be disregarded at the time of acquisition if at that time the gross amount of the Sukuk or of the Islamic money market instruments, or the net amount of the Shariah-compliant securities in issue cannot be calculated.</i></p> <p>Point 3, last paragraph</p> <p>Point 4 The Target Fund need not comply with the investment restrictions herein when exercising subscription rights attaching to Shariah-compliant transferable securities or Islamic money market instruments which form part of their assets.</p> <p>Point 5 The Central Bank of Ireland may allow the Target Fund Company to derogate from the provisions of 2.2.1 (3) to (12) and 2.2.4 (1) for six months following the date of their authorisation, provided they observe the principle of risk spreading. <i>Note: The above paragraph is not applicable to the Target Fund since the Target Fund was launched for more than 6 months.</i></p> <p>Point 9 It is intended that the Target Fund should have the power to avail of any change in the law, regulations or guidelines which would permit investment in Shariah-compliant assets and Shariah-compliant securities on a wider basis in accordance with the requirements of the Central Bank of Ireland.</p> |

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| | <p>date of their authorisation, provided they observe the principle of risk spreading.</p> <p>Note: <i>The above paragraph is not applicable to the Target Fund since the Target Fund was launched for more than 6 months.</i></p> <p>Point 9 It is intended that the Target Fund should have the power to avail of any change in the law, regulations or guidelines which would permit investment in assets and Shariah-compliant securities on a wider basis in accordance with the requirements of the Central Bank of Ireland.</p> | |
| 2.2.4./ 20 | <p>INVESTMENT IN ISLAMIC COLLECTIVE INVESTMENT SCHEMES (Islamic CIS)</p> <p>Point 3 When the Target Fund invests in the units of other Islamic CIS that are managed, directly or by delegation, by the Target Fund Company or by any other company with which the Target Fund Company is linked by common management or control, or by a substantial direct or indirect holding, neither the Target Fund Company, nor that other company may charge subscription, conversion or redemption fees on account of that Target Fund's investment in the units of such other Islamic CIS.</p> <p>Point 4 Where a commission (including a rebated commission) is received by the Target Fund Company or Target Fund Investment Manager by virtue of an investment in the units of another Islamic CIS, this commission must be paid into the property of the Fund.</p> <p>Point 5 A fund established as a feeder fund pursuant to the UCITS Directive must invest at least 85% of its assets in the units of the master fund.</p> <p>Note: <i>The above paragraph is not applicable to the Target Fund since the Target Fund is not a feeder fund.</i></p> | <p>INVESTMENT IN ISLAMIC COLLECTIVE INVESTMENT SCHEMES</p> <p>Point 3 When the Target Fund invests in the units of other Islamic CIS that are managed, directly or by delegation, by the Target Fund Management Company or by any other company with which the Target Fund Management Company is linked by common management or control, or by a substantial direct or indirect holding, neither the Target Fund Company, nor that other company may charge subscription, conversion or redemption fees on account of that Target Fund's investment in the units of such other Islamic CIS.</p> <p>Point 4 Where a commission (including a rebated commission) is received by the Target Fund Management Company, Target Fund Company or Target Fund Investment Manager by virtue of an investment in the units of another Islamic CIS, this commission must be paid into the property of the Fund.</p> <p>Point 5</p> |
| 2.2.6./ 20 | <p>Point 1 Shariah-compliant transferable securities and Islamic money market instruments which are either admitted to official listing on a stock exchange in a member state or non-member state or which are dealt on a market which is regulated, operates regularly, is recognised and open to the public in an</p> | <p>Point 1 Shariah-compliant transferable securities and Islamic money market instruments which are either admitted to official listing on a stock exchange in a member state or non-member state or which are dealt on a market which is regulated, operates regularly, is recognised and open to the public in an member state or non-member state (and which in each case is listed in Appendix 2 of the Target Fund Prospectus).</p> |

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| | <p>member state or non-member state (and which in each case is listed in Appendix 2 of the Target Fund's prospectus).</p> <p>Last Paragraph <i>* Despite the general permitted investments stated as above, the Target Fund will only invest in Islamic UCITS eligible collective investment schemes as per Target Fund's investment strategy stated above and additional restrictions as stated under paragraph 2.3 (9) below.</i></p> | <p>Last Paragraph <i>* Despite the general permitted investments stated as above, the Target Fund will only invest in Islamic UCITS eligible collective investment schemes as per Target Fund's investment strategy stated above and additional restrictions as stated under paragraph 2.3 below.</i></p> <p>Note: For more information about Target Fund Prospectus and supplement, please refer to the website at www.principalislamic.com.</p> |
| 2.2.7./ 20 to 21 | <p>1st Paragraph All Shariah-compliant securities and other Shariah-compliant investments recommended for investment by the Target Fund Company will be subject to strict Shariah investment guidelines. These are set out in the supplement for the Target Fund. The Target Fund Investment Manager shall observe these criteria when considering Shariah-compliant securities for investment by the Target Fund.</p> <p>Point 2, last sentence of 1st Paragraph However, any dividend received and excess capital gains derived from the disposal after the announcement/review day at a market price that is higher than the closing price on the announcement/review day shall be channelled to charitable bodies approved by the Shariah Adviser.</p> <p><u>Point 3, 2nd & 3rd sentences.</u> Any gain made in the form of capital gain or dividend received during or after the disposal of these securities must be channelled to charitable bodies approved by the Shariah Adviser. The Target Fund has a right to retain only the investment costs, which may include brokerage fee and other transaction costs.</p> <p><u>Point 4, last sentence.</u> This impure income is subject to an income purification process as determined by the Shariah Adviser, from time to time, whereby the impure income will be channelled to charitable organisations, which are approved by the Shariah Adviser.</p> <p>Point 5 Last Paragraph Nil.</p> | <p>1st Paragraph All Shariah-compliant securities and other Shariah-compliant investments recommended for investment by the Target Fund Management Company, in consultation with the Target Fund Company will be subject to strict Shariah investment guidelines. These are set out in the supplement for the Target Fund. The Target Fund Investment Manager shall observe these criteria when considering Shariah-compliant securities for investment by the Target Fund.</p> <p>Point 2, last sentence of 1st Paragraph However, any dividend received and excess capital gains derived from the disposal after the announcement/review day at a market price that is higher than the closing price on the announcement/review day shall be channelled to charitable bodies as advised by the Shariah Adviser.</p> <p><u>Point 3, 2nd & 3rd sentences.</u> Any gain made in the form of capital gain or dividend or profit received during or after the disposal of these securities must be channelled to charitable bodies as advised by the Shariah Adviser. The Target Fund has a right to retain only the investment costs, which may include brokerage fee and other transaction costs.</p> <p><u>Point 4, last sentence.</u> This impure income is subject to an income purification process as determined by the Shariah Adviser, from time to time, whereby the impure income will be channelled to charitable organisations, which are advised by the Shariah Adviser.</p> <p>Point 5 Last Paragraph Note: Please note that paragraph 2.2.7 must be read together with paragraph 2.3.</p> |
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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| 2.2.8./ 21 | <p>1st Paragraph</p> <p>The Target Fund Company may obtain cash financing for the account of the Target Fund, provided that:</p> <ul style="list-style-type: none"> (a) the cash financing is of the purpose of meeting redemption requests for shares and for short-term bridging requirements; (b) the cash financing is only on a temporary basis and that financing are not persistent; (c) the financing period should not exceed one month; (d) the aggregate financing of the Target Fund should not exceed 10% of the Target Fund's NAV at the time the borrowing is incurred; and (e) the Target Fund only obtain financing from financial institutions. <p>3rd Paragraph</p> <p>Without prejudice to the powers of the Target Fund Company to invest in Shariah-compliant transferable securities, the Target Fund Company may not lend to, or act as guarantor on behalf of, third parties. The Target Fund may acquire Sukuk and Shariah-compliant securities which are not fully paid.</p> <p>4th Paragraph</p> <p>The Shariah Adviser must advise that the aforementioned criteria on financing and lending are Shariah compliant.</p> | <p>1st Paragraph</p> <p>The Target Fund Management Company may obtain cash financing for the account of the Target Fund, provided that:</p> <ul style="list-style-type: none"> (f) the cash financing is of the purpose of meeting redemption requests for shares and for short-term bridging requirements; (g) the cash financing is only on a temporary basis and that financing are not persistent; (h) the financing period should not exceed one month; (i) the aggregate financing of the Target Fund should not exceed 10% of the Target Fund's NAV at the time the borrowing is incurred; and (j) the Target Fund only obtain Islamic financing from financial institutions. <p>3rd Paragraph</p> <p>Without prejudice to the powers of the Target Fund Management Company in consultation with the Target Fund Company to invest in Shariah-compliant transferable securities, the Target Fund Company may not lend to, or act as guarantor on behalf of, third parties.</p> <p>4th Paragraph</p> <p>The Target Fund Shariah Adviser must advise that the aforementioned criteria on financing and lending are Shariah compliant.</p> |
| 2.2.9./ 22 | <p>3rd Paragraph</p> <p>In addition, the use of such techniques and instruments must be realised in a cost-effective way and must not result in a change to the investment objective of the Target Fund or add substantial supplementary risks not covered in the Target Fund prospectus. It is therefore the intention of the Target Fund Company, in employing such EPM techniques and instruments for these reasons, that their impact on the performance of the Target Fund will be positive.</p> <p>4th Paragraph</p> <p>Such techniques and instruments may include foreign exchange transactions which alter the currency characteristics of assets held by the Target Fund. Assets of the Target Fund may be denominated in a currency other than the base currency of the Target Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Target Fund's assets as expressed in the base currency. The Target Fund Company may (but is not obliged) to seek to mitigate this exchange rate risk by using Islamic FDI.</p> | <p>3rd Paragraph</p> <p>In addition, the use of such techniques and instruments must be realised in a cost-effective way and must not result in a change to the investment objective of the Target Fund or add substantial supplementary risks not covered in the Target Fund Prospectus. It is therefore the intention of the Target Fund Management Company, in employing such EPM techniques and instruments for these reasons, that their impact on the performance of the Target Fund will be positive.</p> <p>4th Paragraph</p> <p>Such techniques and instruments may include foreign exchange transactions which alter the currency characteristics of assets held by the Target Fund. Assets of the Target Fund may be denominated in a currency other than the base currency of the Target Fund and changes in the exchange rate between the base currency and the currency of the asset may lead to a depreciation of the value of the Target Fund's assets as expressed in the base currency. The Target Fund Management Company may (but is not obliged) to seek to mitigate this exchange rate risk by using Islamic FDI.</p> |

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| | <p>7th Paragraph The Target Fund Company shall be free at its discretion to take advantage of any wider investment powers which may become permitted under the Regulations.</p> <p>9th Paragraph Should the Target Fund Company choose to use derivatives for the purposes of EPM, a risk management process ("RMP") will be put in place which will enable the Target Fund Company to accurately measure, monitor and manage the various risks associated with the derivate instruments it uses.</p> <p>10th Paragraph Supplementary information will be provided by or on behalf of the Target Fund to Target Fund's shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments held by the Target Fund.</p> | <p>7th Paragraph The Target Fund Management Company shall, in consultation with the Target Fund Company be free at its discretion to take advantage of any wider investment powers which may become permitted under the Regulations.</p> <p>9th Paragraph Should the Target Fund Management Company in consultation with the Target Fund Company choose to use derivatives for the purposes of EPM, a risk management process ("RMP") will be put in place which will enable the Target Fund Management Company to accurately measure, monitor and manage the various risks associated with the derivate instruments it uses.</p> <p>10th Paragraph Supplementary information will be provided by or on behalf of the Target Fund to Target Fund's shareholders relating to the risk management methods employed, including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investments held by the Target Fund. <i>Note: Despite the disclosure stated as above, the Target Fund has additional restrictions on the use of Islamic FDI as stated under paragraph 2.3 below.</i></p> |
| 2.2.10./ 23 | <p>TOTAL RETURN SWAPS</p> <p>3rd Paragraph All the revenues arising from TRS and any other EPM techniques shall be returned to the Target Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees (which are all fully transparent), which shall not include hidden revenue, shall include fees and expenses payable to counterparties engaged by the Target Fund Company from time to time. Such fees and expenses of any counterparties engaged by the Target Fund Company, which will be at normal commercial rates together with VAT, if any, thereon, will be borne by the Target Fund Company or the Target Fund in respect of which the relevant party has been engaged. Details of the Target Fund revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific TRS counterparties engaged by the Target Fund Company from time to time shall be included in the Target Fund's semi-annual and annual reports.</p> <p>4th Paragraph While the Target Fund Company will conduct appropriate due diligence in the selection of counterparties, including consideration of the legal status, country of origin, credit rating and minimum credit rating (where relevant), it</p> | <p>ISLAMIC TOTAL RETURN SWAPS</p> <p>3rd Paragraph All the revenues arising from TRS and any other EPM techniques shall be returned to the Target Fund following the deduction of any direct and indirect operational costs and fees arising. Such direct and indirect operational costs and fees (which are all fully transparent), which shall not include hidden revenue, shall include fees and expenses payable to counterparties engaged by the Target Fund Management Company from time to time. Such fees and expenses of any counterparties engaged by the Target Fund Management Company, which will be at normal commercial rates together with VAT, if any, thereon, will be borne by the Target Fund Company or the Target Fund in respect of which the relevant party has been engaged. Details of the Target Fund revenues arising and attendant direct and indirect operational costs and fees as well as the identity of any specific TRS counterparties engaged by the Target Fund Management Company from time to time shall be included in the Target Fund's semi-annual and annual reports.</p> <p>4th Paragraph While the Target Fund Management Company will conduct appropriate due diligence in the selection of counterparties, including consideration of the legal status, country of origin, credit rating and minimum credit rating (where relevant), it is noted that the Central Bank of Ireland Requirements do not prescribe any pre trade eligibility criteria for counterparties to the Target Fund's TRS.</p> |

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| | <p>is noted that the Central Bank of Ireland Requirements do not prescribe any pre trade eligibility criteria for counterparties to the Target Fund's TRS.</p> <p>5th Paragraph From time to time, the Target Fund may engage counterparties that are related parties to the depositary or other service providers of the Target Fund Company. Such engagement may on occasion cause a conflict of interest with the role of the depositary or other service provider in respect of the Target Fund Company. Please refer to the Target Fund's prospectus for further details on the conditions applicable to any such related party transactions. The identity of any such related parties will be specifically identified in the Target Fund Company's semi-annual and annual reports.</p> <p>Last Paragraph Nil.</p> | <p>5th Paragraph From time to time, the Target Fund may engage counterparties that are related parties to the depositary or other service providers of the Target Fund Management Company. Such engagement may on occasion cause a conflict of interest with the role of the depositary or other service provider in respect of the Target Fund Management Company. Please refer to the Target Fund Prospectus for further details on the conditions applicable to any such related party transactions. The identity of any such related parties will be specifically identified in the Target Fund Company's semi-annual and annual reports. (Note: For more information about Target Fund semi-annual and annual reports, please refer to the website at www.principalislamic.com).</p> <p>Last Paragraph Note: Despite the disclosure stated as above, the Target Fund has additional restrictions on the use of Islamic FDIs as stated under paragraph 2.3 below.</p> |
| 2.2.11./ 23 to 24 | <p>In the context of efficient portfolio management techniques and/or the use of FDI for hedging or investment purposes*, cash collateral may be received from a counterparty for the benefit of the Target Fund or posted to a counterparty by or on behalf of the Target Fund. The Target Fund Company will not receive or post any assets other than cash as collateral. Any receipt or posting of collateral by the Target Fund will be conducted in accordance with the Central Bank of Ireland Requirements and the terms of the Target Fund Company's collateral policy outlined below.</p> <p><i>* The Target Fund has additional restrictions on the use of FDIs as stated under paragraph 2.3.3 below.</i></p> <p>Point 1, 2nd Paragraph onwards Risks linked to the management of collateral, such as operational and legal risks, shall be identified, managed and mitigated by the Target Fund Company's risk management process. The Target Fund receiving collateral for at least 30% of its assets should have an appropriate stress testing policy in place to ensure regular stress tests are carried out under normal and exceptional liquidity conditions to enable the Target Fund to assess the liquidity risk attached to the collateral. The liquidity stress testing policy will at least prescribe the components set out in Regulation 24 paragraph (8) of the Central Bank of Ireland Requirements.</p> <p>For the purpose of providing margin or collateral in respect of transactions in techniques and instruments, the Target Fund may transfer, mortgage, pledge, charge or encumber any cash forming part of the Target Fund in accordance</p> | <p>In the context of efficient portfolio management techniques and/or the use of FDI for hedging or investment purposes*, cash collateral may be received from a counterparty for the benefit of the Target Fund or posted to a counterparty by or on behalf of the Target Fund. The Target Fund Management Company will not receive or post any assets other than cash as collateral. Any receipt or posting of collateral by the Target Fund will be conducted in accordance with the Central Bank of Ireland Requirements and the terms of the Target Fund Management Company's collateral policy outlined below.</p> <p><i>* The Target Fund has additional restrictions on the use of FDIs as stated under paragraph 2.3 below.</i></p> <p>Point 1, 2nd Paragraph onwards Risks linked to the management of collateral, such as operational and legal risks, shall be identified, managed and mitigated by the Target Fund Management Company's risk management process. The Target Fund receiving collateral for at least 30% of its assets should have an appropriate stress testing policy in place to ensure regular stress tests are carried out under normal and exceptional liquidity conditions to enable the Target Fund to assess the liquidity risk attached to the collateral. The liquidity stress testing policy will at least prescribe the components set out in Regulation 24 paragraph (8) of the Central Bank of Ireland Requirements.</p> <p>Note: The components set out in Regulation 24 paragraph (8) of the Central Bank of Ireland Requirements are the following:</p> <p>(a) the design of stress test scenario analysis including calibration, certification and sensitivity analysis;</p> <p>(b) the empirical approach to impact assessment, including back-testing of liquidity risk estimates;</p> <p>(c) the reporting frequency and the threshold(s) for limits and losses;</p> |

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| | <p>with normal market practice and the requirements outlined in the Central Bank of Ireland's Requirements.</p> <p>Collateral may not be invested other than in the following:</p> <ul style="list-style-type: none"> (i) deposits with Relevant Institutions; (ii) high-quality government bonds; (iii) reverse repurchase agreements provided the transactions are with credit institutions subject to prudential supervision and the Target Fund is able to recall at any time the full amount of cash on an accrued basis; (iv) short-term Islamic money market funds as defined in the ESMA Guidelines on a Common Definition of European Money Market Funds (ref CESR/10-049). | <p><i>(d) the mitigation actions to be taken to reduce loss including haircut policy and gap risk protection.</i></p> <p>For the purpose of providing margin or collateral in respect of transactions in techniques and instruments, the Target Fund may transfer, mortgage, pledge, charge or encumber any cash forming part of the Target Fund in accordance with normal market practice and the requirements outlined in the Central Bank of Ireland's Requirements.</p> <p>Collateral received by the Target Fund from a counterparty on a title transfer basis shall be held by the Depositary or a duly appointed sub-custodian.</p> <p>Collateral provided by the Target Fund on a title transfer basis shall no longer belong to the Target Fund and shall pass outside the custodial network. The counterparty may use those assets at its absolute discretion. Assets provided to a counterparty other than on a title transfer basis shall be held by the Depositary or a duly appointed sub-custodian. Please refer the relevant risk disclosures in this respect set out in the Target Fund Prospectus under the headings Credit Risk and Counterparty Risk and Collateral Risk.</p> <p><i>Acceptable collateral</i> Collateral received from a counterparty for the benefit of the Target Fund may be in the form of cash or non-cash assets and non-cash assets must, at all times, meet with the specific criteria outlined in the Central Bank of Ireland's Requirements in relation to (i) liquidity; (ii) valuation; (iii) issuer credit quality; (iv) correlation; (v) diversification (asset concentration); and (vi) immediate availability.</p> <p>Liquidity: Collateral received other than cash should be highly liquid and traded on a regulated market or multilateral trading facility with transparent pricing in order that it can be sold quickly at a price that is close to pre-sale valuation. Collateral received should also comply with the provisions of Regulation 74 of the Regulations.</p> <p>Valuation: Collateral received should be valued on at least a daily basis and assets that exhibit high price volatility should not be accepted as collateral unless suitably conservative haircuts (as referred to below) are in place.</p> <p>Issuer credit quality: Collateral received should be of high quality.</p> <p>Correlation: Collateral received should be issued by an entity that is independent from the counterparty and is not expected to display a high correlation with the performance of the counterparty.</p> <p>Diversification (asset concentration): Collateral should be sufficiently diversified in terms of country, markets and issuers with a maximum exposure to a given issuer of 20% of the</p> |

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| | | <p>Target Fund's Net Asset Value. When the Target Fund is exposed to different counterparties, the different baskets of collateral should be aggregated to calculate the 20% limit of exposure to a single issuer. Notwithstanding the foregoing, the Target Fund may be fully collateralised in different transferable securities and money market instruments issued or guaranteed by a EU member state, one or more of its local authorities, non-EU member states or a public international body to which one or more EU member states belong, as disclosed above at section 2.2.1 (11). The Target Fund will receive securities from at least six different issues and securities from any single issue will not account for more than 30% of the Target Fund's Net Asset Value.</p> <p>Immediate availability: Collateral received should be capable of being fully enforced by the Target Fund at any time without reference to or approval from the counterparty.</p> <p>There are no restrictions on maturity provided the collateral is sufficiently liquid.</p> <p>Where appropriate, non-cash collateral held for the benefit of the Target Fund shall be valued in accordance with the valuation policies and principles applicable to the Target Fund. Subject to any agreement on valuation made with the counterparty, collateral posted to a recipient counterparty will be valued daily at mark-to-market value.</p> <p>The Target Fund Management Company and Target Fund Investment Manager shall apply suitably conservative haircuts to assets received as collateral where appropriate on the basis of an assessment of the characteristics of the assets such as the credit standing, the price volatility, and, where relevant, the outcome of any stress tests, in accordance with the requirements of EMIR. EMIR does not require the application of a haircut for cash variation margin. Accordingly any haircut applied to cover currency risk will be as agreed with the relevant counterparty. The Target Fund Management Company and Target Fund Investment Manager have determined that generally if issuer or issue credit quality of the collateral is not of the necessary quality or the collateral carries a significant level of price volatility with regard to residual maturity or other factors, a conservative haircut must be applied in accordance with more specific guidelines as will be maintained in writing by the Target Fund Management Company and Target Fund Investment Manager on an ongoing basis. To the extent that the Target Fund avails of the increased issuer exposure facility in the Central Bank of Ireland's Requirements, such increased issuer exposure may be to any of the issuers listed in section 2.2.1 (11).</p> <p>Non-cash collateral cannot be sold, pledged or re-invested.</p> <p>Collateral may not be invested other than in the following:</p> <p>(i) deposits with Relevant Institutions (means any EU credit institution, any bank authorised in a member state of the European Economic Area (Norway, Iceland, Lichtenstein) and any bank authorised by a signatory state, other than a member state, or</p> |

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| | | a member state of the European Economic Area, to the Basle Capital Convergence Agreement of July 1988 (Switzerland, Canada, Japan or the United States)); (ii) high-quality government bonds; (iii) reverse repurchase agreements provided the transactions are with credit institutions subject to prudential supervision and the Target Fund is able to recall at any time the full amount of cash on an accrued basis; (iv) short-term Islamic money market funds as defined in the ESMA Guidelines on a Common Definition of European Money Market Funds (ref CESR/10-049). |
| 2.2.12./ 25 | CURRENCY HEDGED CLASSES Not applicable to the Fund | Removed |
| 2.3./ 26 | SPECIFIC INVESTMENT RESTRICTIONS AND SHARIAH INVESTMENT GUIDELINES OF THE TARGET FUND Point 4, 1st Paragraph The value of the Target Fund's OTC Islamic derivative transaction with any single counter-party must not exceed 5% of the Target Fund's NAV and the Target Fund's exposure from derivatives position should not exceed the Target Fund's NAV at all times; 5th Paragraph, last sentence. Any profit received subsequent to the occurrence of the aforesaid event shall be channelled to charitable bodies, as endorsed by the Shariah Adviser. | SPECIFIC INVESTMENT RESTRICTIONS AND SHARIAH INVESTMENT GUIDELINES OF THE TARGET FUND Point 4, 1st Paragraph The value of the Target Fund's OTC Islamic derivative transaction with any single counter-party must not exceed 5% of the Target Fund's NAV and the Target Fund's exposure from Islamic derivatives position should not exceed the Target Fund's NAV at all times; 5th Paragraph, last sentence. Any profit received subsequent to the occurrence of the aforesaid event shall be channelled to charitable bodies, as advised by the Shariah Adviser. |
| 2.3./ 26 | Islamic Profit rate swaps (IPRS) 3rd Paragraph The Target Fund Company employs a risk-management process in respect of the Target Fund which enables it to accurately measure, monitor and manage the various risks associated with Islamic FDIs. The Target Fund may only utilise the Islamic FDIs listed in the risk management process as cleared by the Central Bank of Ireland. The Target Fund Investment Manager uses a risk management technique known as the commitment approach to calculate the Target Fund's global exposure to ensure that the Target Fund's use of Islamic FDI is within the limits specified by the Central Bank of Ireland. On request, supplementary information will be provided to Target Fund's Shareholders relating to the risk management methods employed including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment. | Islamic Profit rate swaps (IPRS) 3rd Paragraph The Target Fund Management Company employs a risk-management process in respect of the Target Fund which enables it to accurately measure, monitor and manage the various risks associated with Islamic FDIs. The Target Fund may only utilise the Islamic FDIs listed in the risk management process as cleared by the Central Bank of Ireland. The Target Fund Investment Manager uses a risk management technique known as the commitment approach to calculate the Target Fund's global exposure to ensure that the Target Fund's use of Islamic FDI is within the limits specified by the Central Bank of Ireland. On request, supplementary information will be provided to Target Fund's Shareholders relating to the risk management methods employed including the quantitative limits that are applied and any recent developments in the risk and yield characteristics of the main categories of investment. |
| 2.4./ 27 | Nil. | In the case of subscription(s), cleared funds must be received on or before 3 Business Days after the dealing day. In the case of redemption(s), payments of redemption proceeds will |

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| | | generally be settled on the third Business Day following the relevant dealing day (T+3), but in any event within ten Business Days from the relevant dealing day (T+10). Payment will only be made to an account in the name of the Target Fund's shareholders. |
| 2.5. / 27 | If total requests for redemption on any dealing day for the Target Fund exceed 10% of the total number of shares in the Target Fund or 10% of the NAV of the Target Fund, the directors may in their discretion refuse to redeem any shares in excess of 10%. Any request for redemption on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed. | If total requests for redemption on any dealing day for the Target Fund exceed 10% of the total number of shares in the Target Fund or 10% of the NAV of the Target Fund, the Target Fund Management Company, in consultation with the directors of the Target Fund Company may in their discretion refuse to redeem any shares in excess of 10%. Any request for redemption on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed. |
| 2.6. / 27 | <p>1st Paragraph</p> <p>The right of any Target Fund's shareholder to require the redemption of the shares of the Target Fund Company will be suspended during any period when the calculation of the NAV per share of the relevant class is suspended by the directors pursuant to the powers set out under the heading "Suspension of Calculation of Net Asset Value" below. Notice of such suspension period will be given to any Target Fund's shareholder tendering shares for redemption. The shares in question will be redeemed on the first dealing day following the end of the suspension period.</p> <p>Last Paragraph</p> <p>Nil.</p> | <p>1st Paragraph</p> <p>The right of any Target Fund's shareholder to require the redemption of the shares of the Target Fund Company will be suspended during any period when the calculation of the NAV per share of the relevant class is suspended by the Target Fund Management Company, in consultation with the directors of the Target Fund Company pursuant to the powers set out under the heading "Suspension of Calculation of Net Asset Value" below. Notice of such suspension period will be given to any Target Fund's shareholder tendering shares for redemption. The shares in question will be redeemed on the first dealing day following the end of the suspension period.</p> <p>Last Paragraph</p> <p>Note: <i>In the event of the temporary suspension of redemption of the Target Fund, no shares of the Target Fund will be redeemed. The Fund will also be suspended. Please refer to section 4.11 "Temporary Suspension" for more details and the risk associated.</i></p> |
| 2.7. / 27 | If the NAV of the Target Fund on a given dealing day shall become at any time less than USD 10 million or the equivalent in the currency of the Target Fund (or such other amount as may be specified in the supplement relating to the Target Fund) the directors may, at their discretion, redeem all but not less than all of the shares of the applicable Fund) then outstanding at the redemption price calculated on the expiration date). In addition, the directors may require any Target Fund's shareholder to redeem all shares in the Target Fund where they are of the opinion that the shareholder's trading in the Target Fund are designed to take advantage of short term market movements. However, the Target Fund Company must (i) provide four (4) weeks' written notice of redemption to all Target Fund's shareholders of the classes of shares to be redeemed, such notice expiring on the date stated in the notice (the expiration date) and (ii) redeem such shares within four (4) weeks following such expiration date. Target Fund's shareholders shall be notified in writing of any such redemption. | If the NAV of the Target Fund on a given dealing day shall become at any time less than USD 10 million or the equivalent in the currency of the Target Fund (or such other amount as may be specified in the supplement relating to the Target Fund) the Target Fund Management Company, in consultation with the directors of the Target Fund Company may, at their discretion, redeem all but not less than all of the shares of the applicable Fund) then outstanding at the redemption price calculated on the expiration date). In addition, the Target Fund Management Company, in consultation with the directors of the Target Fund Company may require any Target Fund's shareholders (including the Fund) to redeem all shares in the Target Fund where they are of the opinion that the shareholder's trading in the Target Fund are designed to take advantage of short term market movements. However, the Target Fund Company must (i) provide four (4) weeks' written notice of redemption to all Target Fund's shareholders of the classes of shares to be redeemed, such notice expiring on the date stated in the notice (the expiration date) and (ii) redeem such shares within four (4) weeks following such expiration date. Target Fund's shareholders shall be notified in writing of any such redemption. |

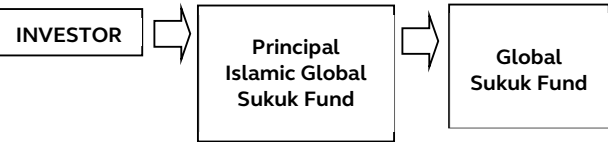
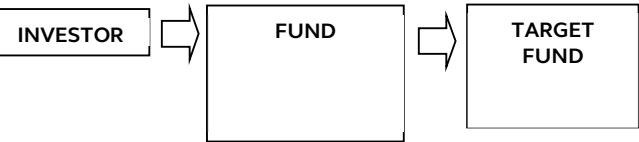
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| | <p>If it shall come to the attention of the directors at any time that shares are beneficially owned by or on behalf of a prohibited person, either alone or in conjunction with any other person, and the prohibited person fails to comply with the direction of the Target Fund Company to sell his shares and to provide the directors with evidence of such sale within twenty one (21) days of being so directed by the directors, the directors may in their discretion compulsorily redeem such shares in accordance with the Memorandum and Articles of Association of the Target Fund Company. Immediately after the close of business specified in the notice given by the Target Fund Company to the prohibited person of such compulsory redemption, the shares will be redeemed and such investor will cease to be the owner of such shares. The Target Fund Company may require any Target Fund's shareholder or prospective Target Fund's shareholder to furnish it with any information which it may consider necessary for the purpose of determining whether or not the beneficial owner of such shares is or will be a prohibited person. In particular, the Target Fund Company may require the Target Fund's shareholder or prospective Target Fund's shareholder to provide the Target Fund Company with information as to whether such person is a U.S. Person.</p> | <p>If it shall come to the attention of the Target Fund Management Company, in consultation with the directors of the Target Fund Company at any time that shares are beneficially owned by or on behalf of a prohibited person, either alone or in conjunction with any other person, and the prohibited person fails to comply with the direction of the Target Fund Company to sell his shares and to provide the Target Fund Management Company, in consultation with the directors of the Target Fund Company with evidence of such sale within twenty one (21) days of being so directed by the Target Fund Management Company, in consultation with the directors of the Target Fund Company, may in their discretion compulsorily redeem such shares. Immediately after the close of business specified in the notice given by the Target Fund Company to the prohibited person of such compulsory redemption, the shares will be redeemed and such investor will cease to be the owner of such shares. The Target Fund Company may require any Target Fund's shareholder or prospective Target Fund's shareholder to furnish it with any information which it may consider necessary for the purpose of determining whether or not the beneficial owner of such shares is or will be a prohibited person. In particular, the Target Fund Company may require the Target Fund's shareholders (including the Fund) or prospective Target Fund's shareholder to provide the Target Fund Company with information as to whether such person is a U.S. Person.</p> |
| 2.8./ 28 | <p>1st Paragraph, point (ii) any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the directors, disposal or valuation of Shariah-compliant investments of the Target Fund is not reasonably practicable without this being seriously detrimental to the interests of shareholders of the Target Fund or if, in the opinion of the directors, the NAV of the Target Fund cannot fairly be calculated;</p> <p>1st Paragraph, point (iv) any period during which the Target Fund Company is unable to repatriate funds required for the purpose of making payments due on redemption of shares of any class in the Target Fund or during which the transfer of funds involved in the acquisition or realisation of investments or payments due on redemption of shares cannot, in the opinion of the directors, be effected at normal prices or normal rates of exchange; or</p> <p>1st Paragraph, point (v) any period where in the opinion of the directors such suspension is justified having regard to the interests of the Target Fund Company; or</p> <p>2nd Paragraph Target Fund's shareholders who have requested issue or redemption of shares of any class or exchanges of shares of the Target Fund to another will be</p> | <p>1st Paragraph, point (ii) any period when, as a result of political, economic, military or monetary events or any circumstances outside the control, responsibility and power of the Target Fund Management Company and the directors of the Target Fund Company, disposal or valuation of Shariah-compliant investments of the Target Fund is not reasonably practicable without this being seriously detrimental to the interests of shareholders of the Target Fund or if, in the opinion of the Target Fund Management Company and the directors of the Target Fund Company, the NAV of the Target Fund cannot fairly be calculated;</p> <p>1st Paragraph, point (iv) any period during which the Target Fund Company is unable to repatriate funds required for the purpose of making payments due on redemption of shares of any class in the Target Fund or during which the transfer of funds involved in the acquisition or realisation of investments or payments due on redemption of shares cannot, in the opinion of the Target Fund Management Company and the directors of the Target Fund Company, be effected at normal prices or normal rates of exchange; or</p> <p>1st Paragraph, point (v) any period where in the opinion of the Target Fund Management Company and the directors of the Target Fund Company, such suspension is justified having regard to the interests of the Target Fund Company; or</p> |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | <p>notified of any such suspension in such manner as may be directed by the directors and their requests will be dealt with on the first dealing day after the suspension is lifted. Any such suspension shall be notified immediately to the Central Bank of Ireland and the Euronext Dublin. The competent authorities in any jurisdiction where the Target Fund Company is registered for sale will also be notified.</p> <p>3rd Paragraph Suspensions of the calculation of the NAV will be published to Target Fund's shareholders of the Target Fund if such suspension is likely to exceed ten days. Should any of the above events occur, the Fund may not be able to pay the withdrawal proceeds to you within ten (10) days. Please refer to "Minimum Withdrawals" section at page 30 for further details.</p> | <p>2nd Paragraph Target Fund's shareholders (which includes the Fund) who have requested issue or redemption of shares of any class or exchanges of shares of the Target Fund to another will be notified of any such suspension in such manner as may be directed by the Target Fund Management Company and the directors of the Target Fund Company, and their requests will be dealt with on the first dealing day after the suspension is lifted. Any such suspension shall be notified immediately to the Central Bank of Ireland. The competent authorities in any jurisdiction where the Target Fund Company is registered for sale will also be notified.</p> <p>3rd Paragraph Note: <i>In the event of the temporary suspension of redemption of the Target Fund, no shares of the Target Fund will be redeemed. The Fund will also be suspended. Please refer to section 4.11 "Temporary Suspension" for more details and the risk associated.</i></p> |
| 3.1.1./ 29 | <p>Application Fee</p> <p>1st Paragraph When applying unit of the Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If you invest via EPF-MIS (where available), you may be charged an Application Fee of up to 5.00% of the NAV per unit, or such other rate as may be determined by the EPF.</p> <p>Last Paragraph Note: <i>Please note that the above example is for illustration purpose only. The Application Fee imposed will be rounded to two (2) decimal places.</i></p> | <p>Application Fee</p> <p>1st Paragraph When applying for units of the Class, you may be charged an Application Fee based on the NAV per unit of the respective Class. Please refer to the Annexure of the respective Class for further information. If you invest via EPF-MIS (where available), you may be charged an Application Fee of up to 5.00% of the NAV per unit, or such other rate as may be determined by the EPF.</p> <p>Last Paragraph Note: <i>Please note that the above example is for illustration purpose only. Please refer to the Annexure of the respective Class for the Application Fee applicable to the Class. The Application Fee imposed will be rounded to two (2) decimal places.</i></p> |
| 3.1.3./ 29 | <p>Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its class). You may 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) to be switched into. 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, you may be charged administrative fee for each switch. Please refer to the Annexure of the respective Class for further information.</p> | <p>Switching is treated as a withdrawal from a Class and an investment into another Class or Principal Malaysia's fund (or its class(es)). You may 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(es)) to be switched into. Switching Fee will not be charged if the Class or Principal Malaysia's fund (or its class(es)) to be switched into has a lower Application Fee. In addition, you may be charged administrative fee for each switch. Please refer to the Annexure of the respective Class for further information.</p> |
| 3.1.4./ 29 | <p>You may be charged Transfer Fee for each transfer. Please refer to the Annexure of the respective Class for further information.</p> | <p>A Transfer Fee may be charged for each transfer. Please refer to the Annexure of the respective Class for further information.</p> |
| 3.2./ 29 | <p>1st Paragraph All expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for Management Fee, and those that are related to the specific Class only, such as, the cost of Unit holders</p> | <p>1st Paragraph All fees and expenses of the Fund will generally be apportioned to each Class currently available for sale based on the MCR except for those that are related to the specific Class only, such as, the costs and/or benefits from currency hedging of the respective Class(es)</p> |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for better understanding. | and the costs of Unit holders' meeting held in relation to the respective Class. If in doubt, you should consult professional advisers for a better understanding. |
| 3.2.1./ 30 |  <pre> graph LR A[INVESTOR] --> B[Principal Islamic Global Sukuk Fund] B --> C[Global Sukuk Fund] </pre> |  <pre> graph LR A[INVESTOR] --> B[FUND] B --> C[TARGET FUND] </pre> |
| 3.2.3./ 30 | <p>5th bullet point remuneration and out of pocket expenses of the independent members of the investment committee unless the Manager decides to bear the same;</p> <p>8th bullet point fees for valuation of any investment of the Fund by independent valuers for the benefit of the Fund;</p> <p>Last Paragraph Expenses not authorised by the Deed must be paid by us or the Trustee out of our own respective funds if incurred for our own respective benefit.</p> | <p>5th bullet point remuneration and out of pocket expenses of the independent members of the person(s) undertaking the oversight functions and/or the members of the Shariah committee or advisers (if any) of the Fund, unless the Manager decides to bear the same;</p> <p>8th bullet point fees incurred for the fund valuation and accounting of the Fund performed by a fund valuation agent;</p> <p>Last Paragraph Expenses not authorised by the Deed must be borne by us or the Trustee if incurred for our own respective benefit.</p> |
| 3.2.4./ 30 to 31 | <p>1st Paragraph, last sentence If in doubt, you should consult professional advisers for better understanding.</p> <p>2nd Paragraph You should note that we may alter the fees and charges (other than the Trustee Fee) within such limits, and subject to such provisions, as set out in the Deed and the SC Guidelines.</p> <p>3rd Paragraph You should note that we may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.</p> | <p>1st Paragraph, last sentence If in doubt, you should consult professional advisers for a better understanding.</p> <p>2nd Paragraph Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for the Trustee Fee), whether payable by the Fund, Class payable by you to the Fund or Class or payable by any other investors to the Fund.</p> <p>3rd Paragraph We may, for any reason at any time, waive or reduce (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Fund; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> |
| 3.3./ 31 | We and the Trustee will not retain any form of rebate or soft commission from, or otherwise share in any commission with, any broker in consideration for directing dealings in the investments of the Fund unless the soft commission received is retained in the form of goods and services such as research and advisory services that assist in the decision making process | We 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 Fund. Accordingly, any rebates or shared commission will be directed to the account of the Fund. |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") |
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| | relating to the Fund's investments. All dealings with brokers are executed on most favourable terms available for the Fund. Any rebates will be directed to the account of the Fund. | We may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met: (a) 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 Fund; and (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with brokers or dealer, and we will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions. |
| 3.3./ 31 | <p style="text-align: center;">There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>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 the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>As this is a feeder fund, you are advised that you will be subjected to higher fees arising from the layered investment structure.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and expenses from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee and communicate to you or seek your approval on the amendments to the fees and charges.</p> | <p style="text-align: center;">There are fees and charges involved and you are advised to consider them before investing in the Fund.</p> <p>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 the Fund and/or you as disclosed or illustrated in this Prospectus.</p> <p>As this is a feeder fund, you are advised that you will be subjected to higher fees arising from the layered investment structure.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed and/or GUTF. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p> |
| 4.1./ 32 | <p>3rd bullet point Nil</p> <p>4th bullet point Nil.</p> <p>Last Paragraph If the value of the Fund's assets is denominated in a currency other than USD, the assets are translated on a daily basis to USD based on the bid foreign exchange rate quoted by either Bloomberg or Reuters at UK time 4:00 p.m.</p> | <p>3rd bullet point Islamic Money market instruments Investment in Islamic money market instruments such as Islamic negotiable instrument of deposits and Islamic commercial papers are valued each day by reference to the quotes provided by independent and reputable pricing source(s), which is deemed fair value, includes but not limited to a Bond Pricing Agency registered with the SC. Where the quotes are provided by financial institutions, the valuation of the Islamic money market instruments will be based on the average of bid and offer prices quoted by three (3) independent and reputable financial institutions of similar standing at the close of trading. The valuation method is verified by the auditor and approved by the Trustee.</p> |

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| | on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. | <p>4th bullet point Islamic Derivative For unlisted Islamic derivative instruments, we shall ensure that the valuation of the investment is valued at fair value as determined in good faith by us, based on methods or bases which have been verified by the auditor of the Fund and approved by the Trustee.</p> <p>Last Paragraph If the value of the Fund's assets is denominated in a currency other than USD, the assets are translated on a daily basis to USD based on the bid foreign exchange rate quoted by either Bloomberg or Refinitiv at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS.</p> |
| 4.2./ 32 to 33 | <p>We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant transaction forms from you.</p> <p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit for that Business Day. For transactions made after 4:00 p.m., we will process the transactions using the NAV per unit on the next Business Day.</p> <p>We will carry out the valuation for the Classes for each Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign Shariah-compliant securities or Shariah-compliant instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg or Reuters at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit for a Business Day is available on our website at http://www.principal.com.my after 5:30 p.m. on the following Business Day (T+1).</p> <p>Illustration: <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of the Business Day on 6 August 2019 your units will be based on the NAV per unit on 6 August 2019 which will be calculated on 7 August 2019. The NAV per unit will be made known on our website after 5:30 p.m. on 7 August 2019.</p> | <p>We adopt a single pricing method for any transactions (i.e. applications, withdrawals, switches and/or transfers) based on forward prices. This means that we will process your transactions request based on the NAV per unit at the next valuation point after we receive the completed relevant application from you.</p> <p>If the transactions are made by 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the same Business Day. For transactions made after 4:00 p.m. on a Business Day, we will process the transactions using the NAV per unit on the next Business Day.</p> <p>We will carry out the valuation for the Classes for each Business Day on the next Business Day (T+1) by 4:00 p.m. This is to cater for the currency translation of the foreign Shariah-compliant securities or Shariah-compliant instruments to the Fund's base currency based on the bid exchange rate quoted by Bloomberg or Refinitiv at UK time 4:00 p.m. on the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit for a Business Day is available on our website at www.principal.com.my after 5:30 p.m. on the following Business Day (T+1).</p> <p>Illustration: <u>For transaction request received by us by 4:00 p.m. on a Business Day</u> At the end of the Business Day on 5 September 2022 your units will be based on the NAV per unit on 5 September 2022 which will be calculated on the next Business Day, that is 6 September 2022. The NAV per unit will be made known on our website after 5:30 p.m. on 6 September 2022.</p> <p><u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of the Business Day on 5 September 2022, your units will be based on the NAV per unit on 6 September 2022, which will be calculated two (2) days later, that is on 7 September 2022. The NAV per unit will be made known on our website after 5:30 p.m. on 7 September 2022.</p> |

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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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|--|---|--|--------------------------------------|------------|--|---|--|-------------|-------------|------------|-------|------|-----------------------|----------------------|-------------|--------|-----------------------|----------------------|----------------|----------|------------------------|----------------------|---------------------------------------|-----|---|-----|------------------------|-------------|-------------|------------|--|--|---|--|------------|--------------------------------------|--------------------------------------|--|----------------|----------------|---------------|-------|---------|-----------------------|----------------------|-------------|-----------|--------------------------|-------------------------|----------------|-------------|---------------------------|-------------------------|---------------------------------------|--|---|--------|------------------------|----------------|----------------|---------------|--|
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| | <p><u>For transaction request received by us after 4:00 p.m. on a Business Day</u> At the end of the Business Day on 6 August 2019, your units will be based on the NAV per unit on 7 August 2019, which will be calculated on 8 August 2019. The NAV per unit will be made known on our website after 5:30 p.m. on 8 August 2019.</p> <p>The Fund must be valued at least once every Business Day. The method of determining NAV per unit is calculated as follows:</p> <p>NAV per unit = $\frac{\text{NAV of the Class}}{\text{Number of units in issue of the Class}}$</p> <p>Last Paragraph The valuation of the Fund is in the base currency i.e. USD. As such, all the assets and liabilities of each Class will be translated into USD for valuation purposes. The foreign exchange rate used for this purpose shall be the bid exchange rate quoted by Bloomberg or Reuters at UK time 4:00 p.m. at the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit of each Class will be the NAV of the Fund attributable to each Class divided by the number of units in circulation of that Class, at the same valuation point.</p> <p>Note: We will ensure the accuracy of the prices submitted to the Federation of Investment Managers Malaysia - Funds Malaysia System.</p> | | | | | <p>The Fund must be valued at least once every Business Day. The method of determining NAV per unit of the Class is calculated as follows:</p> <p>NAV per unit of the Class = $\frac{\text{NAV of the Class}}{\text{Number of units in issue of the Class}}$</p> <p>Last Paragraph The valuation of the Fund is in the base currency i.e. USD. As such, all the assets and liabilities of each Class will be translated into USD for valuation purposes. The foreign exchange rate used for this purpose shall be the bid exchange rate quoted by Bloomberg or Refinitiv at UK time 4:00 p.m. at the same day (Malaysian time 11:00 p.m. or 12:00 a.m.), or such other time as stipulated in the IMS. The NAV per unit of each Class will be the NAV of the Fund attributable to each Class divided by the number of units in circulation of that Class, at the same valuation point.</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 4.2.1./ 33 to 34 | | <table><tr><th></th><th>Fund (USD)</th><th>Class ABC (Denominated in USD) (USD)</th><th>Class XYZ (Denominated in MYR) (USD)</th></tr><tr><td>NAV of the Fund before income and expenses</td><td>185,942,897</td><td>173,342,897</td><td>12,600,000</td></tr><tr><td>% MCR</td><td>100%</td><td>⁽¹⁾93.22%</td><td>⁽¹⁾6.78%</td></tr><tr><td>Add: Income</td><td>30,000</td><td>⁽²⁾27,966</td><td>⁽²⁾2,034</td></tr><tr><td>Less: Expenses</td><td>(10,000)</td><td>⁽²⁾(9,322)</td><td>⁽²⁾(678)</td></tr><tr><td>Benefits or costs of hedging (if any)</td><td>900</td><td>-</td><td>900</td></tr><tr><td>NAV of the Fund before</td><td>185,963,797</td><td>173,361,541</td><td>12,602,256</td></tr></table> | | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | NAV of the Fund before income and expenses | 185,942,897 | 173,342,897 | 12,600,000 | % MCR | 100% | ⁽¹⁾ 93.22% | ⁽¹⁾ 6.78% | Add: Income | 30,000 | ⁽²⁾ 27,966 | ⁽²⁾ 2,034 | Less: Expenses | (10,000) | ⁽²⁾ (9,322) | ⁽²⁾ (678) | Benefits or costs of hedging (if any) | 900 | - | 900 | NAV of the Fund before | 185,963,797 | 173,361,541 | 12,602,256 | | | <table><tr><th></th><th>Fund (USD)</th><th>Class ABC (Denominated in USD) (USD)</th><th>Class XYZ (Denominated in MYR) (USD)</th></tr><tr><td>NAV of the Fund before income and expenses</td><td>185,942,897.00</td><td>173,342,897.00</td><td>12,600,000.00</td></tr><tr><td>% MCR</td><td>100.00%</td><td>⁽¹⁾93.22%</td><td>⁽¹⁾6.78%</td></tr><tr><td>Add: Income</td><td>30,000.00</td><td>⁽²⁾27,967.12</td><td>⁽²⁾2,032.88</td></tr><tr><td>Less: Expenses</td><td>(10,000.00)</td><td>⁽²⁾(9,322.37)</td><td>⁽²⁾(677.63)</td></tr><tr><td>Benefits or costs of hedging (if any)</td><td></td><td>-</td><td>900.00</td></tr><tr><td>NAV of the Fund before</td><td>185,963,797.00</td><td>173,361,541.75</td><td>12,602,255.25</td></tr></table> | | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | NAV of the Fund before income and expenses | 185,942,897.00 | 173,342,897.00 | 12,600,000.00 | % MCR | 100.00% | ⁽¹⁾ 93.22% | ⁽¹⁾ 6.78% | Add: Income | 30,000.00 | ⁽²⁾ 27,967.12 | ⁽²⁾ 2,032.88 | Less: Expenses | (10,000.00) | ⁽²⁾ (9,322.37) | ⁽²⁾ (677.63) | Benefits or costs of hedging (if any) | | - | 900.00 | NAV of the Fund before | 185,963,797.00 | 173,361,541.75 | 12,602,255.25 | |
| | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NAV of the Fund before income and expenses | 185,942,897 | 173,342,897 | 12,600,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| % MCR | 100% | ⁽¹⁾ 93.22% | ⁽¹⁾ 6.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add: Income | 30,000 | ⁽²⁾ 27,966 | ⁽²⁾ 2,034 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Expenses | (10,000) | ⁽²⁾ (9,322) | ⁽²⁾ (678) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Benefits or costs of hedging (if any) | 900 | - | 900 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NAV of the Fund before | 185,963,797 | 173,361,541 | 12,602,256 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NAV of the Fund before income and expenses | 185,942,897.00 | 173,342,897.00 | 12,600,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| % MCR | 100.00% | ⁽¹⁾ 93.22% | ⁽¹⁾ 6.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add: Income | 30,000.00 | ⁽²⁾ 27,967.12 | ⁽²⁾ 2,032.88 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Expenses | (10,000.00) | ⁽²⁾ (9,322.37) | ⁽²⁾ (677.63) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Benefits or costs of hedging (if any) | | - | 900.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NAV of the Fund before | 185,963,797.00 | 173,361,541.75 | 12,602,255.25 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 (“Prospectus 1”) | | | | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 (“Prospectus 2”) | | | | |
|--|----------------------------|----------------------|--------------------------------------|--------------------------------------|--|--------------------------------|----------------------|--------------------------------------|--------------------------------------|
| Section / Page | Description | | | | | Description | | | |
| | management and trustee fee | | | | | Management Fee and Trustee Fee | | | |
| | | | 1.00%p.a. | 1.00%p.a. | | | | 1.00%p.a. | 1.00%p.a. |
| | Less: Management fee | (9,170) | (4,749) | (345) | | Less: Management Fee | (5,094.90) | (4,749.63) | (345.27) |
| | | 0.06%p.a. | - | - | | | 0.04%p.a. | - | - |
| | Less: Trustee fee | (306) | (285) | (21) | | Less: Trustee Fee | (203.8) | (189.99) | (13.81) |
| | NAV of the Fund | 185,954,321 | 173,356,507 | 12,601,890 | | NAV of the Fund | 185,958,498.30 | 173,356,602.13 | 12,601,896.17 |
| | Units in circulation | 200,000,000 units | 170,000,000 units | 30,000,000 units | | Units in circulation | 200,000,000 units | 170,000,000 units | 30,000,000 units |
| | NAV per unit | | 1.0197 | 0.4200 | | NAV per unit | | 1.0197 | 0.4200 |
| | Currency exchange rate | | N/A | (MYR/USD) 0.3000 | | Currency exchange rate | | N/A | (MYR/USD) 4.00 |
| | NAV per unit | | USD 1.0197 | MYR 1.4000 | | NAV per unit | | USD 1.0197 | MYR 1.4000 |
| | | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYX (Denominated in MYR) (USD) | | | Fund (USD) | Class ABC (Denominated in USD) (USD) | Class XYX (Denominated in MYR) (USD) |
| NAV of the Fund before creation of units for the day | 185,954,321 | 173,356,507 | 12,601,890 | | NAV of the Fund before creation of units for the day | 185,958,498.30 | 173,356,602.13 | 12,601,896.17 | |
| ⁽³⁾ Creation of units | 1,300,000 | 1,000,000 | 300,000 | | ⁽³⁾ Net subscription amount | 1,300,000.00 | 1,000,000.00 | 300,000.00 | |
| Closing NAV | 187,254,321 | 174,356,507 | 12,901,890 | | Closing NAV | 187,258,498.30 | 174,356,602.13 | 12,901,896.17 | |
| Units in circulation | 201,694,966.30 units | 170,980,680.59 units | 30,714,285.71 units | | Units in circulation | 201,694,966.30 units | 170,980,680.59 units | 30,714,285.71 units | |
| NAV per unit | | 1.0197 | 0.4200 | | NAV per unit | | 1.0197 | 0.4200 | |
| Currency exchange rate | | N/A | (USD/MYR) 0.3000 | | Currency exchange rate | | N/A | (MYR/USD) 0.3000 | |
| NAV per unit | | USD 1.0197 | MYR 1.4000 | | NAV per unit | | USD 1.0197 | MYR 1.4000 | |
| Note: | | | | | | | | | |
| ⁽¹⁾ MCR computation | | | | | | | | | |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 (“Prospectus 1”) | | | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 (“Prospectus 2”) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|--|---|--|--|--|--|---------------------------|----------------------|---------------------|--|---|---|-------------------|------------------|------------------------|--|--|--|---|--|--|---------------------------|--|--|--|----------------|--------------------|--|---|---|-------------------|-----------------|--|--|---|
| Section / Page | Description | | | Description | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>NAV of the Class x 100</td><td>173,342,897 x 100</td><td>12,600,000 x 100</td></tr><tr><td>NAV of the Fund before income and expenses</td><td>185,942,897</td><td>185,942,897</td></tr><tr><td></td><td>= 93.22%</td><td>= 6.78%</td></tr></table> | | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | NAV of the Class x 100 | 173,342,897 x 100 | 12,600,000 x 100 | NAV of the Fund before income and expenses | 185,942,897 | 185,942,897 | | = 93.22% | = 6.78% | <p>Note: ⁽¹⁾ MCR computation</p> <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>NAV of the Class x 100</td><td>173,342,897.0 0 x 100</td><td>12,600,000.00 x 100</td></tr><tr><td>NAV of the Fund before income and expenses</td><td>185,942,897.00</td><td>185,942,897. 00</td></tr><tr><td></td><td>= 93.22%</td><td>= 6.78%</td></tr></table> | | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | NAV of the Class x 100 | 173,342,897.0 0 x 100 | 12,600,000.00 x 100 | NAV of the Fund before income and expenses | 185,942,897.00 | 185,942,897. 00 | | = 93.22% | = 6.78% | | | | | |
| | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | NAV of the Class x 100 | 173,342,897 x 100 | 12,600,000 x 100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | NAV of the Fund before income and expenses | 185,942,897 | 185,942,897 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | = 93.22% | = 6.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | NAV of the Class x 100 | 173,342,897.0 0 x 100 | 12,600,000.00 x 100 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | NAV of the Fund before income and expenses | 185,942,897.00 | 185,942,897. 00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | | = 93.22% | = 6.78% | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <p>⁽²⁾ Apportionment based on MCR is as follows:</p> <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>Add: Income</td><td>30,000</td><td></td></tr><tr><td></td><td>MCR x Income = Income for Class ABC = 93.22% x USD 30,000 = USD 27,966</td><td>MCR x Income = Income for Class XYZ = 6.78% x USD 30,000 = USD 2,034</td></tr><tr><td>Less: Expenses</td><td>(10,000)</td><td></td></tr><tr><td></td><td>MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322</td><td>MCR x Expenses = Expenses for Class XYZ = 6.78% x USD 10,000 = USD 678</td></tr></table> | | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | Add: Income | 30,000 | | | MCR x Income = Income for Class ABC = 93.22% x USD 30,000 = USD 27,966 | MCR x Income = Income for Class XYZ = 6.78% x USD 30,000 = USD 2,034 | Less: Expenses | (10,000) | | | MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322 | MCR x Expenses = Expenses for Class XYZ = 6.78% x USD 10,000 = USD 678 | <p>⁽²⁾ Apportionment based on MCR is as follows:</p> <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>Add: Income</td><td>30,000.00</td><td></td></tr><tr><td></td><td>MCR x Income = Income for Class ABC = 93.22% x USD 30,000.00 = USD 27,967.12</td><td>MCR x Income = Income for Class XYZ = 6.78% x USD 30,000.00 = USD 2,032.88</td></tr><tr><td>Less: Expenses</td><td>(10,000.0 0)</td><td></td></tr><tr><td></td><td>MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322.37</td><td>MCR x Expenses = Expenses for Class XYZ = 6.78% x USD 10,000 = USD 677.63</td></tr></table> | | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | Add: Income | 30,000.00 | | | MCR x Income = Income for Class ABC = 93.22% x USD 30,000.00 = USD 27,967.12 | MCR x Income = Income for Class XYZ = 6.78% x USD 30,000.00 = USD 2,032.88 | Less: Expenses | (10,000.0 0) | | | MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322.37 |
| | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add: Income | 30,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MCR x Income = Income for Class ABC = 93.22% x USD 30,000 = USD 27,966 | MCR x Income = Income for Class XYZ = 6.78% x USD 30,000 = USD 2,034 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Expenses | (10,000) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322 | MCR x Expenses = Expenses for Class XYZ = 6.78% x USD 10,000 = USD 678 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Add: Income | 30,000.00 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MCR x Income = Income for Class ABC = 93.22% x USD 30,000.00 = USD 27,967.12 | MCR x Income = Income for Class XYZ = 6.78% x USD 30,000.00 = USD 2,032.88 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Less: Expenses | (10,000.0 0) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | MCR x Expenses = Expenses for Class ABC = 93.22%x USD 10,000 = USD 9,322.37 | MCR x Expenses = Expenses for Class XYZ = 6.78% x USD 10,000 = USD 677.63 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| <p>⁽³⁾ Creation of units</p> <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>Creation of units</td><td>USD1,000,000</td><td>MYR 1,000,000</td></tr><tr><td>NAV per unit</td><td>USD 1.0197</td><td>MYR 1.4000</td></tr><tr><td>Number of units</td><td>980,680.59 units</td><td>714,285.71 units</td></tr><tr><td>Currency exchange rate</td><td>N/A</td><td>(MYR/USD) 0.3000</td></tr><tr><td>Creation of units</td><td>USD 1,000,000</td><td>USD 300,000</td></tr></table> | | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | Creation of units | USD1,000,000 | MYR 1,000,000 | NAV per unit | USD 1.0197 | MYR 1.4000 | Number of units | 980,680.59 units | 714,285.71 units | Currency exchange rate | N/A | (MYR/USD) 0.3000 | Creation of units | USD 1,000,000 | USD 300,000 | | | | | | | | | | | | | | | |
| | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Creation of units | USD1,000,000 | MYR 1,000,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| NAV per unit | USD 1.0197 | MYR 1.4000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Number of units | 980,680.59 units | 714,285.71 units | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Currency exchange rate | N/A | (MYR/USD) 0.3000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Creation of units | USD 1,000,000 | USD 300,000 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 (“Prospectus 1”) | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 (“Prospectus 2”) | | | | | | | | | | | | | | | | | | | |
|--|--|--|--|--|--|--|-------------------------|-----------------|------------------|--------------|------------|------------|-----------------|------------------|------------------|------------------------|-----|------------------|--------------------------|------------------|----------------|
| Section / Page | Description | Description | | | | | | | | | | | | | | | | | | | |
| | | ⁽³⁾ Net subscription amount <table><tr><td></td><td>Class ABC (Denominated in USD) (USD)</td><td>Class XYZ (Denominated in MYR) (USD)</td></tr><tr><td>Net subscription amount</td><td>USD1,000,000.00</td><td>MYR 1,000,000.00</td></tr><tr><td>NAV per unit</td><td>USD 1.0197</td><td>MYR 1.4000</td></tr><tr><td>Number of units</td><td>980,680.59 units</td><td>714,285.71 units</td></tr><tr><td>Currency exchange rate</td><td>N/A</td><td>(MYR/USD) 0.3000</td></tr><tr><td>Net subscription amount*</td><td>USD 1,000,000.00</td><td>USD 300,000.00</td></tr></table> <p>* Subscription amount net of any withdrawal amount</p> | | | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | Net subscription amount | USD1,000,000.00 | MYR 1,000,000.00 | NAV per unit | USD 1.0197 | MYR 1.4000 | Number of units | 980,680.59 units | 714,285.71 units | Currency exchange rate | N/A | (MYR/USD) 0.3000 | Net subscription amount* | USD 1,000,000.00 | USD 300,000.00 |
| | Class ABC (Denominated in USD) (USD) | Class XYZ (Denominated in MYR) (USD) | | | | | | | | | | | | | | | | | | | |
| Net subscription amount | USD1,000,000.00 | MYR 1,000,000.00 | | | | | | | | | | | | | | | | | | | |
| NAV per unit | USD 1.0197 | MYR 1.4000 | | | | | | | | | | | | | | | | | | | |
| Number of units | 980,680.59 units | 714,285.71 units | | | | | | | | | | | | | | | | | | | |
| Currency exchange rate | N/A | (MYR/USD) 0.3000 | | | | | | | | | | | | | | | | | | | |
| Net subscription amount* | USD 1,000,000.00 | USD 300,000.00 | | | | | | | | | | | | | | | | | | | |
| 4.2.2./ 34 to 35 | <p>Illustrations: Calculation of number of units received, Application Fee and total amount payable by you</p> <p>Assumptions: NAV per unit of Class XYZ denominated in MYR = RM0.2500 (truncated to 4 decimal places) Application Fee = 2.00% You wish to invest RM10,000 in the Fund.</p> <p><u>Calculation of number of units that you will receive*</u> = Investment amount / NAV per unit of Class XYZ = RM10,000.00 / RM0.2500 = 40,000.00 units</p> <p><u>Calculation of Application Fee that you will incur (payable in addition to the amount invested)</u> = NAV per unit of Class XYZ x number of units received x Application Fee rate = RM0.2500 x 40,000.00 units x 2.00% = RM200.00</p> <p><u>Calculation of total amount that you will have to pay</u> = Investment amount + Application Fee paid = RM10,000.00 + RM200.00 = RM10,200.00 *The number of units you will receive will be rounded down to two (2) decimal places.</p> | <p>Illustrations: Calculation of number of units received, Application Fee and total amount payable by you</p> <p>Assumptions: NAV per unit of Class XYZ denominated in MYR = MYR0.2500 (truncated to 4 decimal places) Application Fee = 2.00% You wish to invest MYR10,000 in the Fund.</p> <p><u>Calculation of number of units that you will receive*</u> = Investment amount / NAV per unit of Class XYZ = MYR10,000.00 / MYR0.2500 = 40,000.00 units</p> <p><u>Calculation of Application Fee that you will incur (payable in addition to the amount invested)</u> = NAV per unit of Class XYZ x number of units received x Application Fee rate = MYR0.2500 x 40,000.00 units x 2.00% = MYR200.00</p> <p><u>Calculation of total amount that you will have to pay</u> = Investment amount + Application Fee paid = MYR10,000.00 + MYR200.00 = MYR10,200.00 *The number of units you will receive will be rounded to two (2) decimal places.</p> | | | | | | | | | | | | | | | | | | | |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") |
|--|---|---|
| Section / Page | Description | Description |
| | <p>Calculation of investment value Assuming you have 40,000 units Class XYZ of the Fund and the NAV per unit of Class XYZ for the Business Day is RM1.0240 (truncated to 4 decimal places).</p> <p><u>Calculation of investment value</u> = Number of units x NAV per unit of Class XYZ = 40,000.00 units x RM1.0240 = RM40,960.00.</p> <p>Calculation of withdrawal value and amount payable to you Assuming you request for a 10,000 units withdrawal from your investment on the fifth month* from the Commencement Date. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class XYZ for that Business Day is RM1.0240 (truncated to 4 decimal places).</p> <p><u>Calculation of amount payable to you</u> = Number of units withdrawn x NAV per unit of Class XYZ = 10,000 units x RM1.0240 = RM10,240.00 * The Withdrawal Penalty is chargeable if a withdrawal is made within three (3) months from the Commencement Date. Thereafter, no Withdrawal Penalty will be charged.</p> | <p>Calculation of investment value Assuming you have 40,000 units Class XYZ of the Fund and the NAV per unit of Class XYZ for the Business Day is MYR1.0240 (truncated to 4 decimal places).</p> <p><u>Calculation of investment value</u> = Number of units x NAV per unit of Class XYZ = 40,000.00 units x MYR1.0240 = MYR40,960.00.</p> <p>Calculation of withdrawal value and amount payable to you Assuming you request for a 10,000 units withdrawal. Your withdrawal request is received by us by 4:00 p.m. on a Business Day. The NAV per unit of Class XYZ for that Business Day is MYR1.0240 (truncated to 4 decimal places).</p> <p><u>Calculation of amount payable to you</u> = Number of units withdrawn x NAV per unit of Class XYZ = 10,000 units x MYR1.0240 = MYR10,240.00 * There is no Withdrawal Penalty for Class XYZ of the Fund. Hence, the amount payable to you is the withdrawal value.</p> |
| 4.3./ 35 | <p>We shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Fund or units of the Fund. Where such error has occurred, we shall reimburse the money in the following manner:</p> <p>(a) in the event of over valuation and/or pricing, we shall reimburse:</p> <p>(i) the Fund for any withdrawal of units; and/or</p> <p>(ii) you, if you have purchased units of the Class at a higher price; or</p> <p>(b) in the event of under valuation and/or pricing, we shall reimburse:</p> <p>(i) the Fund for any subscription of units; and/or</p> <p>(ii) you, if you have withdrawn units of the Fund at a lower price.</p> <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement as per the IMS only where an incorrect pricing:</p> <p>(i) is equal or more than 0.5% of the NAV per unit; and</p> <p>(ii) results in a sum total of RM10.00 or more to be reimbursed to a Unit holder for each sale or repurchase transaction.</p> | <p>We shall take immediate remedial action to rectify any incorrect valuation and/or pricing of the Class. Where such error has occurred, we shall reimburse the money in the following manner: (a) in the event of over valuation and/or pricing, we shall reimburse:</p> <p>(a) in the event of over valuation and/or pricing, we shall reimburse:</p> <p>(i) the Class for any withdrawal of units; and/or</p> <p>(ii) you, if you have purchased units of the Class at a higher price; or</p> <p>(b) in the event of under valuation and/or pricing, we shall reimburse:</p> <p>(i) the Class for any subscription of units; and/or</p> <p>(ii) you, if you have withdrawn units of the Class at a lower price.</p> <p>Notwithstanding the above, unless the Trustee otherwise directs, we shall make the reimbursement, only where an incorrect pricing:</p> <p>(i) is equal to or more than 0.5% of the NAV per unit; and</p> <p>(ii) results in a sum total of MYR10.00 (or in the case of a foreign currency Class, 10.00 denominated in the foreign currency denomination of the Class) or more to be reimbursed to a Unit holder for each sale or withdrawal transaction.</p> |
| | | |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") |
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| 4.4.1./ 35 to 36 | <p>2nd Paragraph However, we have the right to reject an application on reasonable grounds.</p> <p>3rd Paragraph Further, if we become aware of a US person (i.e. someone who has a USA address (permanent or mailing) or contact number) or US entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the United States or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we will issue a notice to that Unit holder requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-US person or non-US entity.</p> | <p>2nd Paragraph Notwithstanding the above, we reserve the right to accept or reject any application in whole or in part thereof without assigning any reason in respect thereof.</p> <p>3rd Paragraph Further, if we become aware of a USA person (i.e. someone who has a USA address (permanent or mailing) or contact number) or USA entity (i.e. a corporation, trust, partnership or other entity created or organised in or under the laws of the USA or any state thereof or any estate or trust the income of which is subject to United States Federal Income Tax regardless of source) holding units in the Fund, we will issue a notice to that Unit holder requiring him/her to, within thirty (30) days, either withdraw the units or transfer the units to a non-USA person or non-USA entity.</p> |
| 4.4.2./ 36 | <p>You may invest through any of our Distributors or our head office after completing the relevant application forms and attaching a copy of your identity card, passport or any other identification document. We may request for additional supporting document(s) or information from you. On the application form, please indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may invest:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft, money order or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time. | <p>You may invest through any of our Distributors or Principal Malaysia's office after completing the relevant application and attaching a copy of your identity card, passport or any other identification document (where applicable). We may request for additional supporting document(s) or information from you. Your application should indicate clearly the amount you wish to invest in the Fund. We may introduce other mode of investment from time to time, subject to the approval of the relevant authorities.</p> <p>You may make a payment:</p> <ul style="list-style-type: none"> ▪ by crossed cheque, banker's draft or cashier's order (made payable as advised by us or our Distributors as the case may be). You will have to bear the applicable bank fees and charges, if any; ▪ directly from your bank account (or foreign currency bank account, as the case may be) held with us or our Distributors, where applicable; or ▪ by such other mode of payment that we and/or the relevant authorities may approve from time to time. Any charges, fees and expenses incurred in facilitating such mode of payment shall be borne by you. Such mode of payment is subject to further limit(s), restriction(s) and/or terms and conditions that we and/or the relevant authorities may impose from time to time. |
| 4.4.3./ 36 | RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, direct from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to the relevant Distributors to cancel your standing instruction. | RSP may be made available for certain Class. Please refer to the Annexure of the respective Class for further information. Where available, the RSP allows you to make regular monthly investments, directly from your account held with a bank approved by us or our Distributors. We will process the monthly investments made via the RSP when we receive your application and/or your monthly contribution. You can also arrange a standing instruction with us or our Distributors to invest a pre-determined amount in the Class each month. You may cancel your RSP at any time by providing written instructions to us or our Distributors to cancel your standing instruction. |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| 4.4.5./ 36 | <p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors. Please refer to the "Distributors of the Fund" chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre at (03) 7718 3000 or refer to our website at www.principal.com.my for more information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>You are advised not to make payment in cash to any individual agent when purchasing units of a fund.</p> </div> | <p>2nd Paragraph</p> <p>You may invest into the Fund via us or any of our Distributors. Please refer to the "Distributors of the Fund" chapter for further details. Please note that we have the discretion in determining the Distributors of the Fund, including its appointment and/or termination from time to time. You may contact our Customer Care Centre under the "Corporate Directory" section or refer to our website at www.principal.com.my for more information.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>You should not make payment in cash to any individual agent or employee of Principal Malaysia or issue a cheque in the name of any individual agent or employee of Principal Malaysia when purchasing units of a fund.</p> </div> |
| 4.5.1./ 37 | If we receive a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day. We will only process the completed applications with all the necessary information. The number of units you receive will be rounded down to two (2) decimal places. | If we receive and accepted a complete application by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive and accepted the application after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day. We will only process the completed applications with all the necessary and required information and/or documentations. The number of units you receive will be rounded to two (2) decimal places. |
| 4.6./ 37 | The minimum withdrawal amount for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal form and sending it to the relevant Distributor or our head office. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number (or foreign currency bank account, as the case may be) provided by you. Please note that for EPF-MIS (where available), your withdrawal proceeds will be paid to EPF. | The minimum withdrawal amount for each Class may differ and may be determined by us from time to time, unless you are withdrawing your entire investment. Please refer to the Annexure of the respective Class for further information. You may withdraw by completing a withdrawal application and submit it to the relevant Distributor or Principal Malaysia's offices. There is no restriction on the frequency of withdrawals. We will transfer the withdrawal proceeds to the bank account number or foreign currency bank account, as the case may be, in our records. Please note that for EPF-MIS (where available), your withdrawal proceeds will be paid to EPF. |
| 4.6.1./ 37 | <p>If we receive a complete withdrawal request by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the withdrawal request after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). The amount that you will receive is calculated by the withdrawal value less the Withdrawal Penalty, if any. You will be paid in the currency of the Class (e.g. Class MYR will be paid in MYR) within ten (10) days of receipt of the complete withdrawal request. You will have to bear the applicable bank fees and charges, if any.</p> <p>Should any of the below events occur, we may not be able to pay the withdrawal proceeds to you within ten (10) days. The Fund has obtained approval from the SC for a variation to Paragraph 10.16(a), which allows us to pay the withdrawal proceeds to you within fifteen (15) Business Days when the following events occur:</p> | <p>If we receive a complete withdrawal request by 4:00 p.m. on a Business Day, we will process it using the NAV per unit for that Business Day. If we receive the withdrawal request after 4:00 p.m. on a Business Day, we will process it using the NAV per unit for the next Business Day (T+1). The amount that you will receive is calculated by the withdrawal value less the Withdrawal Penalty, if any. You will have to bear the applicable bank fees and charges, if any.</p> <p>Under normal circumstances, you will be paid in the currency of the Class (e.g. Class MYR will be paid in MYR) within fifteen (15) Business Days upon our receipt of the complete withdrawal request. The fifteen (15) Business Days include the submission of the Fund's withdrawal request to the Target Fund in which the Target Fund will process within three (3) Business Day (or such other timeframe as set out in the Target Fund related documentation or applicable dealing guide). Subsequently, payment will be made to you after receipt of the withdrawal proceeds from the Target Fund. Nonetheless, we shall pay</p> |

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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | <p>(i) the Target Fund's NAV suspended during any period^{Note 1};</p> <p>(ii) withdrawal request of the Target Fund is deferred^{Note 2};</p> <p>Note 1: <i>The Target Fund Company may limit the number of shares redeemed or switched on any valuation day to 10% of the total number of shares in issue of the Target Fund. In such event, any request for redemption on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed.</i></p> <p>Note 2: <i>The right of any Target Fund's shareholder to require the redemption of the shares of the Target Fund Company will be suspended during any period when the calculation of the NAV per share of the relevant class is suspended by the directors (as described in section 2.5 "Temporary Suspension of Redemption" above). No share of the Target Fund may be issued, redeemed or switched during a period of suspension.</i></p> <p>Please refer to the "2.4 Redemption of Shares" and "2.5 Temporary Suspension Of Redemption" section at page 21 for more information. If in doubt, please consult your professional advisers.</p> | <p>the withdrawal proceeds to you within five (5) Business Days from the receipt of withdrawal proceeds from the Target Fund.</p> <p>Should any of the below events occur, we may not be able to pay the withdrawal proceeds to you within fifteen (15) Business Days. We may instead pay the withdrawal proceeds to you within five (5) Business Days from the receipt of withdrawal proceeds from the Target Fund when the following events occur:</p> <p>(i) the Target Fund's NAV suspended during any period^{Note 1};</p> <p>(ii) withdrawal request of the Target Fund is deferred^{Note 2};</p> <p>Note 1: <i>The right of any Target Fund's shareholder to require the redemption of the shares of the Target Fund Company will be suspended during any period when the calculation of the NAV per share of the relevant class is suspended by the directors (as described in section 2.6 "Temporary Suspension of Redemption" above). No share of the Target Fund may be issued, redeemed or switched during a period of suspension.</i></p> <p>Note 2: <i>The Target Fund Company may limit the number of shares redeemed or switched on any valuation day to 10% of the total number of shares in issue of the Target Fund. In such event, any request for redemption on such dealing day shall be reduced rateably and the redemption requests shall be treated as if they were received on each subsequent dealing day until all the shares to which the original request related have been redeemed.</i></p> <p>Please refer to the "2.5 Redemption of Shares" and "2.6 Temporary Suspension of Redemption" section for more information. If in doubt, please consult your professional advisers.</p> |
| 4.7./ 37 | The minimum balance that must be retained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw the entire investment and forward the proceeds to you. | The minimum balance that must be maintained in your account for each Class may differ and may be determined by us from time to time. Please refer to the Annexure of the respective Class for further information. If the balance (i.e. number of units) of an investment drops below the minimum balance units, further investment will be required until the balance of the investment is restored to at least the stipulated minimum balance. Otherwise, we can withdraw your entire investment and forward the proceeds to you. |
| 4.8./ 37 | You have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased. We will refund the investment amount including Application Fee (if any) to you in the currency of the respective Class within ten (10) days, from the date we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or our Distributors. However, Principal Malaysia's staff or a person registered with a body approved by the SC to deal in unit trusts are not | For first time individual investor investing with us, you have six (6) Business Days after your initial investment (i.e. the date the complete application is received and accepted by us or any of our Distributors) to reconsider its appropriateness and suitability for your investment needs. Within this period, you may withdraw your investment at the same NAV per unit when the units were purchased or prevailing NAV per unit at the point of cooling-off (whichever is lower) ("Refund Amount"). We will pay the Refund Amount including Application Fee (if any) to you in the currency of the respective Class within seven (7) Business Days, from the day we receive the complete documentations. Please note that the cooling-off right is only given to first time investor investing with us or any of our Distributors. However, Principal Malaysia's staff or a person registered with a body |

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| | entitled to the cooling-off right. In addition, if you have invested via the EPF-MIS (where available), your cooling-off right is subject to EPF's terms and conditions. | approved by the SC to deal in unit trusts funds are not entitled to the cooling-off right. In addition, if the Fund is an EPF-MIS approved fund and you have invested via the EPF-MIS, your cooling-off right is subject to EPF's terms and conditions. |
| 4.9./ 38 | <p>Switching is available between the Classes of the Fund or between a Class and other Principal Malaysia's fund which should be denominated in the same currency. You may contact our Customer Care Centre at (03) 7718 3000 for more information on the availability of switching. Please also refer to the Annexure of the respective Class for further information.</p> <p>To switch, simply complete a switch request form and send to the relevant Distributor or our head office. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform).</p> | <p>We process a switch between the Classes of the Fund or between a Class and other Principal Malaysia's fund (or its classes) which should be denominated in the same currency. You may contact our Customer Care Centre under the "Corporate Directory" section for more information on the availability of switching. Please also refer to the Annexure of the respective Class for further information.</p> <p>To switch, simply complete a switch application and send to the relevant Distributor or Principal Malaysia's offices. Currently, there is no restriction on the frequency of switches. However, we have the discretion to allow or to reject any switching into (or out of) the Fund or Class, and other Principal Malaysia's funds (or its classes).</p> |
| 4.10./ 38 | You may transfer your units to another investor subject to such terms and conditions as may be stipulated in the Deed. You may be charged a Transfer Fee for each transfer. However, we may refuse to register any transfer of a unit at our absolute discretion. Please refer to the Annexure of the respective Class for further information. | You may transfer your units to another investor subject to such terms and conditions as may be stipulated in the Deed. You may be charged a Transfer Fee for each transfer. However, we may refuse to register any transfer of unit at our absolute discretion. Please refer to the Annexure of the respective Class for further information. |
| 4.11./ 38 | We and the Trustee may temporarily suspend the dealing in units of the Class or Fund, subject to the requirements in the SC Guidelines and/or the Deed. Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for withdrawals and switches of units, please note that there may be delay in processing those transactions and you will be notified accordingly. You will also be notified once the suspension is lifted. | <p>Subject to the requirements in the GUTF and/or the Deed, we and the Trustee may temporarily suspend the dealing in units of the Class or Fund when there is good and sufficient reason to do so.</p> <p>To avoid suspension of the Fund, the Fund will hold adequate liquid assets and if the liquid assets are insufficient to meet withdrawal requests, we will either liquidate the investments of the Fund or seek temporary financing, considering which is in the best interests of the Unit holders. Before carrying out any suspension of the Fund after we have taken all considerations under liquidity risk management framework, we will ensure that we have exhausted all possible avenues to avoid a suspension of the Fund, and only as a last resort, and in consultation with the Trustee and having considered the interests of the Unit holders, suspend the sale (if applicable) and withdrawal of Units where it is impractical for us to calculate the NAV of the Fund when material portion of the asset of the Target Fund is affected due to but not limited to the following:</p> <ul style="list-style-type: none"> (i) suspension of redemption of the Target Fund; (ii) the closure of a securities exchange or trading restrictions on a securities exchange; (iii) an emergency or other state of affairs; (iv) the declaration of a moratorium in the Target Fund country, or a country where the Target Fund has assets; |

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| | | <p>(v) for the purpose of conversion of any currency, a closure or restrictions on trading in the relevant foreign market exchange; or</p> <p>(vi) the realisation of the assets of the Target Fund not being able to be effected at prices which are fair to the Target Fund, and/or within a reasonable period as a result of an unstable or disorderly market.</p> <p>Please note that during the suspension period, there will be no NAV per unit available and hence, we will not accept any transactions for the applications, withdrawals, switches and/or transfers of units. If we have earlier accepted your request for applications, withdrawals, switches and/or transfers of units before the suspension is declared, please note that your request will only be processed on the next Business Day after the cessation of suspension of the Fund. You will be notified of the suspension and when the suspension is lifted. In such case, you will not be able to redeem your units and will be compelled to remain invested in the Fund for a longer period of time than original timeline. Hence, your investments will continue to be subjected to the risks inherent to the Fund.</p> <p>Note: Please refer to section 4.6.1 "Processing a withdrawal" in the event that the suspension of Target Fund, we may only pay you within five Business Days from the receipt of withdrawal proceeds from the Target Fund.</p> |
| 4.12./ 38 to 39 | <p>2nd Paragraph All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit on the distribution date (the number of units will be rounded down to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which you should have first furnished us with details of your bank account in the currency denomination of that Class, that all distribution payment shall be paid into (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p> <p>3rd Paragraph If units are issued as a result of the reinvestment of a distribution or other circumstance after you have withdrawn your investment from the Class, those additional units will then be withdrawn and the proceeds will be paid to you.</p> | <p>2nd Paragraph All distributions (if any) will be automatically reinvested into additional units in the Class at the NAV per unit on the distribution date (the number of units will be rounded to two (2) decimal places), unless written instructions to the contrary are communicated to us, in which you should have first furnished us with details of your valid and active bank account in the currency denomination of that Class into which all distribution payment shall be paid (the cost and expense will be borne by you). No Application Fee is payable for the reinvestment.</p> <p>3rd Paragraph If units are issued as a result of the reinvestment of a distribution or other circumstance after you have withdrawn your investment from the Class, those additional units will then be withdrawn, and the proceeds will be paid to you.</p> |
| 4.13./ 39 | <p>2nd Paragraph However, for income distribution payout to you by cheque, if any, which remain unclaimed for six (6) months will be reinvested into the Class within thirty (30) Business Days after the expiry of the cheque's validity period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. As for income distribution payout by bank transfer, if any, shall be transmitted to your valid and active bank account. If the bank transfer remained unsuccessful and</p> | <p>2nd Paragraph For income distribution payout to you by cheque, if any, which remain unclaimed for six (6) months will be reinvested into the Class within thirty (30) Business Days after the expiry of the cheque's validity period based on the prevailing NAV per unit on the day of the reinvestment provided that you still hold units of the Class. As for income distribution payout to you by bank transfer, if any which remained unsuccessful and unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment</p> |

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Replacement Prospectus of Principal Islamic Global Sukuk Fund

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| | unclaimed for six (6) months, it will be reinvested into the Class within thirty (30) Business Days after the six (6) months period based on the prevailing NAV per unit on the day of the reinvestment in circumstances where you still hold units of the Class. No Application Fee is payable for the reinvestment. In the event that you no longer hold any unit in the Class, the distribution money would be subject to the treatment mentioned in the above paragraph as prescribed by the UMA. | provided that you still hold units of the Class. No Application Fee is payable for the reinvestment. If you no longer hold any unit in the Class, the distribution money would be subject to the same treatment mentioned in the above paragraph as prescribed by the UMA. |
| 5.2./ 40 | <p>1st Paragraph, 1st bullet point Your Principal Malaysia investor number;</p> <p>5th Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in this Fund, please contact our Customer Care Centre at (603) 7718 3000 between 8:45 am to 5:45 pm (Malaysian time) on Mondays to Thursdays and between 8:45 a.m. and 4:45 p.m. (Malaysian time) on Fridays (except on Selangor public holidays) or you may email us at service@principal.com.my.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre 50, 52 & 54 Jalan SS 21/39 Damansara Utama 47400 Petaling Jaya Selangor Darul Ehsan MALAYSIA</p> | <p>1st Paragraph, 1st bullet point Your Principal Malaysia investor account number;</p> <p>5th Paragraph If you have any questions about the information in this Prospectus or would like to know more about investing in the Principal Malaysia family of unit trust funds, please contact our Customer Care Centre under the "Corporate Directory" section between 8:45 am and 5:45 pm (Malaysian time) from Mondays to Fridays.</p> <p>If you wish to write-in, please address your letter to: Principal Asset Management Berhad Customer Care Centre Ground Floor Bangunan CIMB Jalan Semantan Damansara Heights 50490 Kuala Lumpur, MALAYSIA</p> |
| 5.3./ 40 | The Fund is governed by the Deed dated 14 December 2018, First Supplemental Deed dated 28 August 2019 and any other supplemental deed (s) as may be issued from time to time. | The Fund is governed by the Deed dated 14 December 2018, First Supplemental Deed dated 28 August 2019 and Second Supplemental Deed dated 14 December 2022 including any supplemental deed (s) as may be issued from time to time. |
| 5.6./ 41 | <p>1st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the Manager to the Fund and to other Principal Malaysia's funds that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.</p> | <p>1st Paragraph We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Fund is not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the manager to the Fund and to other Principal Malaysia's funds that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.</p> |
| 5.6./ 41 | As at LPD, none of our directors and substantial shareholders has either direct or indirect interest in other corporations that carry on a similar business with Principal Malaysia, except for the following: | Removed |

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| | <table border="1"> <thead> <tr> <th>Director / Shareholder</th><th>Position</th><th>Shareholding (Direct / Indirect)</th><th>Name of corporation</th></tr> </thead> <tbody> <tr> <td rowspan="2">CIMB Group Sdn Bhd</td><td rowspan="2">Shareholder</td><td>Direct</td><td>Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd)</td></tr> <tr> <td>Indirect</td><td>CIMB-Mapletree Management Sdn Bhd*</td></tr> </tbody> </table> <p><i>*Note: As at LPD, CIMB-Mapletree Management Sdn. Bhd. has passed a special resolution on 9 May 2019 of which CIMB-Mapletree Management Sdn. Bhd. be wound up as a members' voluntary liquidation and a liquidator be appointed.</i></p> | Director / Shareholder | Position | Shareholding (Direct / Indirect) | Name of corporation | CIMB Group Sdn Bhd | Shareholder | Direct | Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd) | Indirect | CIMB-Mapletree Management Sdn Bhd* | | |
| Director / Shareholder | Position | Shareholding (Direct / Indirect) | Name of corporation | | | | | | | | | | |
| CIMB Group Sdn Bhd | Shareholder | Direct | Principal Islamic Asset Management Sdn Bhd (formerly known as CIMB-Principal Islamic Asset Management Sdn Bhd) | | | | | | | | | | |
| | | Indirect | CIMB-Mapletree Management Sdn Bhd* | | | | | | | | | | |
| 5.6./ 41 | <p>3rd Paragraph The Fund may maintain deposits with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within PFG and CIMB Group provided that the transactions are effected at market prices and are conducted at arm's lengths.</p> <p>4th Paragraph Nil.</p> <p>5th Paragraph We generally discourage cross trades and prohibit any transactions between client (s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the Investment Committee to ensure compliance to the relevant regulatory requirements.</p> <p>6th Paragraph</p> | <p>3rd Paragraph The Fund may maintain Islamic deposits with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within PFG and CIMB Group provided that the transactions are effected at market prices and are conducted at arm's lengths.</p> <p>4th Paragraph The Fund is investing into the Target Fund that is managed by the Target Fund Investment Manager. The Manager and the Target Fund Investment Manager are related parties of PFG.</p> <p>5th Paragraph We generally discourage cross trades and prohibit any transactions between client (s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm's length. Cross trades will be reported to the person(s) or members of a committee undertaking the oversight function of the Fund to ensure compliance to the relevant regulatory requirements.</p> | | | | | | | | | | | |

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| | Nil. | 6th Paragraph Distributors may be our related party. We will ensure that any arrangement made with the Distributors will be at arm's length. |
| 5.6./ 41 | <p>7th Paragraph As for the Trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund in the following events: (1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of monies, structured products, etc);</p> <p>7th Paragraph, Point 3 where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of that Fund (i.e. Trustee's delegate); and</p> | <p>7th Paragraph As for the trustee and service provider for the Fund, there may be related party transactions involving or in connection with the Fund in the following events: (1) where the Fund invests in instrument(s) offered by the related party of the Trustee (e.g. placement of monies, etc);</p> <p>7th Paragraph, Point 3 where the assets of the Fund are being custodised by the related party of the Trustee both as sub-custodian and/or global custodian of the Fund (i.e. Trustee's delegate); and</p> |
| 5.8./ 41 | We have in place a policy contained in our Rules of Business Conduct, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers. | We have in place a policy contained in our Personal Account Dealing Policy, which regulates our employees' securities dealings. All of our employees are required to declare their securities trading annually to ensure that there is no potential conflict of interest between the employees' securities trading and the execution of the employees' duties to us and our customers. |
| 6.1./ 42 | <p>Principal Malaysia holds a Capital Markets Services Licence for fund management and dealing in securities restricted to unit trust under the CMSA and specialises in managing and operating unit trusts for investors, both institutional and retail. Principal Malaysia's responsibilities include managing investment portfolios by providing fund management services to insurance companies, pension funds, unit trust companies, corporations and government institutions in Malaysia. In addition, Principal Malaysia is an approved private retirement scheme provider in Malaysia. It originally commenced its operations as a unit trust company in November 1995. As at LPD, Principal Malaysia has more than 23 years of experience in the unit trust industry. The shareholders of the company are PIA and CIMB Group.</p> <p>PIA is a private company incorporated in Hong Kong and its principal activity is the provision of consultancy services to other PFG group of companies. PIA is a subsidiary of the PFG, which was established in 1879 and is a diversified global financial services group servicing more than 15 million customers.</p> <p>CIMB Group is one of ASEAN's leading universal banking groups and is Malaysia's second largest financial services provider, by assets. It offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. Headquartered in Kuala Lumpur, CIMB Group is present in all 10 ASEAN nations and has market presence in China, Hong Kong, India, Sri Lanka, Korea, US and UK. CIMB Group</p> | <p>Principal Malaysia was incorporated on 13 June 1994 and is a joint venture between PFG and CIMB Group. Principal Malaysia has experience operating unit trust funds since 1994.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the Manager of the Fund include:</p> <ul style="list-style-type: none"> ▪ maintaining a register of Unit holders; ▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives; ▪ ensuring that the Fund has sufficient holdings in liquid assets; ▪ arranging for the sale and withdrawal of units; ▪ calculating the amount of income to be distributed to Unit holders, if any; and maintaining proper records of the Fund. |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 (“Prospectus 1”) | | | | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 (“Prospectus 2”) | | | | | | | | | | | | | | | | | | | | | | | | | | | |
|--|---|---------------------------------|----------------------------|--|--|----------------------------|-------------------------|----------------------------|---------------------|----------------------------|----------------|------------------------|--------------------------|----------------------------|---------------------------------|------------------------|--------------------|----------------------------|---------------------------|------------------------|------------------------------------|----------------------------|--|--|--|--|--------------|--------------------------|---------------------|---|--------------------|---|
| Section / Page | Description | | | | Description | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | <p>is listed on Bursa Malaysia and has a market capitalisation of approximately RM54.6 billion, around 36,000 employees and around 800 branches, as at 31 December 2018.</p> <p>The primary roles, duties and responsibilities of Principal Malaysia as the Manager of the Fund include:</p> <ul style="list-style-type: none">▪ maintaining a register of Unit holders;▪ implementing the appropriate investment strategies to achieve the Fund's investment objectives;▪ ensuring that the Fund has sufficient holdings in liquid assets;▪ arranging for the sale and repurchase of units;▪ calculating the amount of income to be distributed to Unit holders, if any; and▪ maintaining proper records of the Fund. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 6.1.1./ 42 | <p>The Board of Directors</p> <p>the Board of Directors consists of nine (9) members including three (3) Independent Directors and one (1) alternate director. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.</p> <table><tr><td>Effendy bin Shahul Hamid</td><td>- Non-independent director</td><td>Juan Ignacio Eyzaguirre</td><td>- Non-independent director</td></tr><tr><td>Pedro Esteban Borda</td><td>- Non-independent director</td><td>Wong Joon Hian</td><td>- Independent director</td></tr><tr><td>Munirah binti Khairuddin</td><td>- Non-independent director</td><td>A.Huzaime bin Dato’ Abdul Hamid</td><td>- Independent director</td></tr><tr><td>Paul Wong Chee Kin</td><td>- Non-independent director</td><td>Hisham bin Zainal Mokhtar</td><td>- Independent director</td></tr><tr><td>Thomas Cheong Wee Yee[#]</td><td>- Non-independent director</td><td></td><td></td></tr></table> <p>[#] Alternate director to Pedro Esteban Borda with effect from 8 November 2019.</p> <p>The Investment Committee</p> | | | | Effendy bin Shahul Hamid | - Non-independent director | Juan Ignacio Eyzaguirre | - Non-independent director | Pedro Esteban Borda | - Non-independent director | Wong Joon Hian | - Independent director | Munirah binti Khairuddin | - Non-independent director | A.Huzaime bin Dato’ Abdul Hamid | - Independent director | Paul Wong Chee Kin | - Non-independent director | Hisham bin Zainal Mokhtar | - Independent director | Thomas Cheong Wee Yee [#] | - Non-independent director | | | <p>The name and designation of each of the directors can be found in our website at www.principal.com.my/en/about-us/leadership.</p> <p>Deleted</p> <p>Designated person responsible for fund management function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td>Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. He comes with more than 18 years of experience in asset management. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for Principal Malaysia where he specialized in Malaysia,</td></tr></table> | | Name: | Patrick Chang Chian Ping | Designation: | Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region | Experience: | Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. He comes with more than 18 years of experience in asset management. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for Principal Malaysia where he specialized in Malaysia, |
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List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 (“Prospectus 1”) | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 (“Prospectus 2”) | | | | | | | | | | | | | |
|--|--|--|--------------------------|---------------------|---|--------------------|--|------------------------|--|---|--|--|------------------------|--|--|
| Section / Page | Description | Description | | | | | | | | | | | | | |
| | <p>As at LPD, the Investment Committee consists of six (6) members including four (4) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the SC Guidelines and relevant securities laws, our internal investment restrictions and policies, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring our implementation of appropriate investment management strategies for the Fund and the measurement and evaluation of our performance.</p> <p>Designated Person Responsible for Fund Management Function</p> <table><tr><td>Name:</td><td>Patrick Chang Chian Ping</td></tr><tr><td>Designation:</td><td>Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region</td></tr><tr><td>Experience:</td><td>Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. He comes with more than 18 years of experience in asset management. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for Principal Malaysia where he specialized in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative Licence.</td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td></tr></table> <p>Note: For more information and/or updated information, please refer to our website at http://www.principal.com.my.</p> | Name: | Patrick Chang Chian Ping | Designation: | Chief Investment Officer, Malaysia & Chief Investment Officer, Equities, ASEAN Region | Experience: | Patrick Chang joined Principal Malaysia on 22 February 2016 and currently holds the positions of CIO for Malaysia and CIO Equities, ASEAN region effective 1 October 2018. He comes with more than 18 years of experience in asset management. He was previously the Head of ASEAN equities at BNP Paribas Investment Partners, Malaysia where he oversees ASEAN equities for both Malaysian and offshore clients from 2012. Prior to that, he served as Senior Vice President for Principal Malaysia where he specialized in Malaysia, ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative Licence. | Qualifications: | MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK. | <table><tr><td></td><td>ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative Licence.</td></tr><tr><td>Qualifications:</td><td>MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK.</td></tr></table> <p>Note: For more information and/or updated information, please refer to our website at www.principal.com.my.</p> | | ASEAN and Asia specialist funds. He also worked as a portfolio manager at Riggs and Co International Private Banking in London specializing in managing global ETF portfolios and holds the Capital Markets Services Representative Licence. | Qualifications: | MSc Finance from City University Business School and BSc Accounting and Financial Analysis from University of Warwick, UK. | |
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List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

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|--|--|--|
| Section / Page | Description | Description |
| 7.1./ 43 to 44 | <p>1st Paragraph Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah adviser with the SC. It has been established with the aim of addressing the global needs for experts and Shariah scholars' pro-active input. One of the first global boutique Shariah advisory houses for Islamic Finance, Amanie was founded in 2005 by internationally renowned Shariah scholar Datuk Dr Mohd Daud Bakar. The company is led by Datuk Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently, the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of Shariah law, corporate finance, accounting, product development, and education. Amanie is also a registered Shariah Advisers (Corporation) with the SC. As at LPD, Amanie has acquired more than fourteen (14) years of experience in the advisory role of unit trusts and has advised more than 170 funds locally and globally.</p> <p>2nd Paragraph, 2nd bullet point</p> <ul style="list-style-type: none"> Where relevant, prepare a report to be included in the Fund's report interim and annual report certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned. <p>3rd Paragraph Amanie will meet us every quarterly to address Shariah advisory matters pertaining to the Islamic funds. An annual Shariah certificate will also be issued for the Fund at the financial year end. Also, Amanie reviews our portfolio based on the frequency as follows:</p> <ul style="list-style-type: none"> Equity fund on a monthly basis Money market/ fixed income fund on a quarterly basis ETF on a quarterly basis <p>4th Paragraph The designated person responsible for Shariah advisory matters of the Fund is Datuk Dr. Mohd Daud Bakar as the Executive Chairman. Currently, other consultants are:</p> <ul style="list-style-type: none"> Suhaida Mahpot Ahmad Anas Fadzil Nurul Liyana Kasman Muhammad Hafizuddin Abd. Hamid | <p>1st Paragraph Amanie Advisors Sdn Bhd ("Amanie") is a Shariah advisory, consultancy, training and research and development boutique for institutional and corporate clientele focusing on Islamic financial services. Amanie is a registered Shariah Adviser (Corporation) with the SC. It has been established with the aim of addressing the global needs for experts' and Shariah scholars' pro-active input. This will ultimately allow the players in the industry to manage and achieve their business and financial goals in accordance with the Shariah Principles. Amanie also focuses on organizational aspect of the development of human capital in Islamic finance worldwide through providing updated quality learning embracing both local and global issues on Islamic financial products and services. The company is led by Tan Sri Dr. Mohd Daud Bakar and teamed by an active and established panel of consultants covering every aspect related to the Islamic banking and finance industry both in Malaysia and the global market. Currently, the team comprises of eight (8) full-time consultants who represent dynamic and experienced professionals with a mixture of corporate finance, accounting, product development, Shariah law and education. Since 2005, Amanie has more than seventeen (17) years of experience in the advisory role of unit trusts funds and fund management with more than 200 funds which Amanie acts as Shariah adviser. As at LPD, Amanie has acquired more than seventeen (17) years of experience in the advisory role of unit trusts funds and fund management with more than one hundred and eleven (111) funds which Amanie acts as Shariah adviser.</p> <p>2nd Paragraph, 2nd bullet point</p> <ul style="list-style-type: none"> Where relevant, prepare a report to be included in the Fund's semi-annual report and annual report certifying whether the Fund has been managed and administered in accordance with Shariah principles for the period concerned. <p>3rd Paragraph</p> <ul style="list-style-type: none"> Amanie will meet us every quarter to review on the Fund's investment and address Shariah advisory matters pertaining to the Fund to ensure compliance with Shariah principles or any other relevant principles at all times. Our portfolio will be reviewed on monthly basis and Amanie shall issue an annual Shariah certificate for the Fund at the financial year end <p>4th Paragraph The Shariah officer responsible for Shariah matters of the Fund is Tan Sri Dr. Mohd Daud Bakar as the Executive Chairman. Currently, other consultants are:</p> <ul style="list-style-type: none"> Suhaida Mahpot Ahmad Anas Fadzil Muhammad Hafizuddin Abd. Hamid <p>Shariah officer</p> |

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| | <p>Designated Person Responsible for Shariah Adviser Function</p> <table><tr><td>Name:</td><td>Datuk Dr. Mohd Daud Bakar</td></tr><tr><td>Designation:</td><td>Executive Chairman, Amanie Advisors Sdn Bhd.</td></tr><tr><td>Experience:</td><td><p>Datuk Dr. Mohd Daud Bakar is the Founder and Executive Chairman of Amanie Group. One of its flagship companies namely Amanie Advisors, is operating in few cities globally. He serves as the Chairman of the Shariah Advisory Council (SAC) at the Central Bank of Malaysia, the Securities Commission of Malaysia, the Labuan Financial Services Authority, the Astana International Financial Centre (AIFC), Kazakhstan, the First Abu Dhabi Bank, and Permodalan Nasional Berhad (PNB).</p><p>Datuk Dr Daud is also a Shariah board member of various global financial institutions, including the National Bank of Oman (Oman), Amundi Asset Management (France), Bank of London and Middle East (London), BNP Paribas Najma (Bahrain), Natixis Bank (Dubai), Oasis Asset Management (South Africa), Noor Islamic Bank (Dubai), Morgan Stanley (Dubai), Sedco Capital (Saudi and Luxembourg), and Dow Jones Islamic Market Index (New York) amongst many others.</p><p>In the corporate world, Datuk is currently a member of the PNB Investment Committee. He also served as a Board Director at Sime Darby Property Berhad and Chairman to Malaysia Islamic Economic Development Foundation (YaPEIM). 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List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") | |
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| | <p>Chancellor. He was also the third Chair Professor in Islamic Banking and Finance of Yayasan Tun Ismail Mohamed Ali Berdaftar (YTI) PNB at Faculty of Economics and Muamalat, Universiti Sains Islam Malaysia (USIM). In addition, he is the co-founder of Experts Analytics Centre Sdn Bhd and MyFinB.</p> <hr/> <p>Qualifications Currently in the academic side, he is the 8th President of the International Islamic University of Malaysia (IIUM) due to his vast skill and experience serving the university. Previously, his last post there was as the Deputy Vice-Chancellor. He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.</p> <hr/> <p>Note: We have obtained the necessary consent and/or confirmation from the Shariah Adviser with regards to the information disclosed in this section. For more and/or updated information, please refer to our website at http://www.principal.com.my and/or Shariah Adviser's website at http://amanieadvisors.com.</p> | <p>former 8th President of the International Islamic University of Malaysia (IIUM).</p> <p>Recently, Tan Sri Dr Mohd Daud has received the "Royal Award for Islamic Finance 2022" by His Majesty, the King of Malaysia. While in 2014, he received the "Most Outstanding Individual" award by His Majesty, the King of Malaysia, in conjunction with the national-level Prophet Muhammad's birthday. Under his leadership, Amanie Advisors received the "Islamic Economy Knowledge Infrastructure Award" at the Global Islamic Economy Summit, Dubai 2015, by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai, Oct 2015. On 13 November 2021, he was conferred the Darjah Kebesaran Panglima Setia Mahkota (P.S.M.) which carries the title of "Tan Sri".</p> <hr/> <p>Qualifications In the academic side, he was the 8th President of the International Islamic University of Malaysia (IIUM) due to his vast skill and experience serving the university. He received his first degree in Shariah from University of Kuwait in 1988 and obtained his PhD from University of St. Andrews, United Kingdom in 1993. In 2002, he completed his external Bachelor of Jurisprudence at University of Malaya.</p> <hr/> <p>Note: For more and/or updated information, please refer to our website at www.principal.com.my and/or Shariah Adviser's website at www.amanieadvisors.com.</p> | |
| 8.1./ 45 | <p>1st Paragraph</p> <p>HSBC (Malaysia) Trustee Berhad is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at 13th Floor, Bangunan HSBC, South Tower, No. 2, Leboh Ampang, 50100 Kuala Lumpur. Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.</p> | <p>1st Paragraph</p> <p>HSBC (Malaysia) Trustee Berhad is a company incorporated in Malaysia since 1937 and registered as a trust company under the Trust Companies Act 1949, with its registered address at Level 19, Menara IQ, Lingkaran TRX, 55188 Tun Razak Exchange, Kuala Lumpur. Since 1993, the Trustee has acquired experience in the administration of trusts and has been appointed as trustee for unit trust funds, exchange traded funds, wholesale funds and funds under private retirement scheme.</p> | |

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| | <p>2nd Paragraph The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, CMSA and the SC Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, CMSA and the SC Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of redemption, the Trustee's responsibility is discharged once it has paid the redemption amount to the Manager.</p> <p>5th Paragraph The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit holders for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, SC Guidelines and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.</p> | <p>2nd Paragraph 8.1.1 Roles, Duties and Responsibilities of the Trustee The Trustee's main functions are to act as trustee and custodian of the assets of the Fund and to safeguard the interests of Unit holders of the Fund. In performing these functions, the Trustee has to exercise all due care, diligence and vigilance and is required to act in accordance with the provisions of the Deed, CMSA and the SC Guidelines. Apart from being the legal owner of the Fund's assets, the Trustee is also responsible for ensuring that the Manager performs its duties and obligations in accordance with the provisions of the Deed, CMSA and the SC Guidelines. In respect of monies paid by an investor for the application of units, the Trustee's responsibility arises when the monies are received in the relevant account of the Trustee for the Fund and in respect of withdrawal, the Trustee's responsibility is discharged once it has paid the withdrawal amount to the Manager.</p> <p>5th Paragraph The Trustee shall be entitled to process, transfer, release and disclose from time to time any information relating to the Fund, Manager and Unit holders for purposes of performing its duties and obligations in accordance to the Deed, the CMSA, the GUTF and any other legal and/or regulatory obligations such as conducting financial crime risk management, to the Trustee's parent company, subsidiaries, associate companies, affiliates, delegates, service providers, agents and any governing or regulatory authority, whether within or outside Malaysia (who may also subsequently process, transfer, release and disclose such information for any of the above mentioned purposes) on the basis that the recipients shall continue to maintain the confidentiality of information disclosed, as required by law, regulation or directive, or in relation to any legal action, or to any court, regulatory agency, government body or authority.</p> |
| 8.1.2./ 45 | <p>2nd Paragraph However, the Trustee is not liable for the acts, omissions or failure of third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p> | <p>2nd Paragraph However, the Trustee is not liable for the acts, omissions or failure of any third party depository such as central securities depositories, or clearing and/or settlement systems and/or authorised depository institutions, where the law or regulation of the relevant jurisdiction requires the Trustee to deal or hold any asset of the Fund through such third parties.</p> |
| 8.1.4./ 45 | <p>Last Paragraph Note: We have obtained the necessary consent and/or confirmation from the Trustee with regards to the information disclosed in this section.</p> | <p>Last Paragraph</p> |
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| 9.2.1./ 47 | 5th bullet point remuneration and out of pocket expenses of the independent members of the investment committee of the Fund, unless we decide to bear the same; | 5th bullet point remuneration and out of pocket expenses of the independent members of the person(s) undertaking the oversight functions and/or the members of the Shariah committee or advisers (if any) of the Fund, unless we decide to bear the same; |
| 9.5./ 48 | Last Paragraph Nil. | Last Paragraph Notwithstanding the above, the Fund and/or any of the Class may be terminated or wound-up, without the need to seek Unit Holders' prior approval, as proposed by the Manager with the consent of the Trustee (which consent shall not be unreasonably withheld) upon the occurrence of any of the following events, by giving a notice in writing to the Unit Holders of such period not less than that specified in the GUTF as hereinafter provided (i) if any law shall be passed which renders it illegal or (ii) if in the reasonable opinion of that Manager it is impracticable or inadvisable to continue the Fund and/or the Class, and in any case the termination of the Fund and/or Class is in the best interest of the Unit Holders. |
| 9.6/ 48 to 49 | <p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders in the following manner:</p> <p>(a) by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of joint Unit holders, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint Unit holder's last known address; and</p> <p>(b) by publishing, at least fourteen (14) days before the date of the proposed meeting, an advertisement giving notice of the meeting in a national language newspaper published daily and circulating generally throughout Malaysia, and in one other newspaper as may be approved by the SC.</p> <p>4th Paragraph The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2)</p> | <p>2nd Paragraph Where we or the Trustee convenes a meeting, the notice of the time and place of the meeting and terms of resolution to be proposed shall be given to the Unit holders by sending by post a notice of the proposed meeting at least fourteen (14) days before the date of the proposed meeting, to each Unit holder at the Unit holder's of the Fund or that Class, as the case may be, last known address or, in the case of joint Unit holders, to the joint Unit holder of the Fund or that Class, as the case may be, whose name stands first in our records at the joint Unit holder's last known address.</p> <p>4th Paragraph The quorum for a meeting of Unit holders of the Fund or Class, as the case may be, is five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be present in person or by proxy, provided that for a meeting which requires a Special Resolution the quorum for that meeting shall be five (5) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue of the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. If the Fund or Class, as the case may be, has five (5) or less Unit holders, the quorum required shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present or by proxy and if the meeting requires a Special Resolution the quorum for that meeting shall be two (2) Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting. For the avoidance of doubt, the same quorum requirements shall apply to a meeting of Unit Holders of a particular Class. Where a Fund or Class has only one (1) remaining Unit Holder, such Unit Holder, whether present in person or by proxy, at the meeting shall constitute a quorum.</p> |

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| | <p>Unit holders of the Fund (irrespective of the Class) or Class, as the case may be, whether present in person or by proxy, holding in aggregate at least twenty five per centum (25%) of the units in issue for the Fund (irrespective of the Class) or Class, as the case may be, at the time of the meeting.</p> <p>5th Paragraph, last sentence Units held by the Management Company or its nominees shall have no voting rights in any Unit Holders' meeting of the Fund or of that Class.</p> <p>Last Paragraph Nil.</p> | <p>5th Paragraph, last sentence Units held by the management company or its nominees shall have no voting rights in any Unit Holders' meeting of the Fund or of that Class.</p> <p>Last Paragraph Nothing herein shall preclude us from convening any Unit Holders' meeting at more than one venue using any communication facility or technology or method available as we shall determine to enable the Unit Holders to participate and to exercise their right to speak and vote at that meeting. Where such meeting is convened, any reference to a Unit Holder being "present in person" in the Deed, meetings or resolutions shall include, where permitted by us, to that Unit Holder being present either remotely or virtually and for the avoidance of doubt it is hereby agreed that the participation by a Unit Holder in such meeting using the prescribed communication facility or technology or method shall be deemed as being present at that meeting notwithstanding that the Unit Holder is not physically present at the main venue of that meeting.</p> |
| 10./ 50 to 54 | As disclosed in Prospectus 1 | Updated as per disclosure in Prospectus 2 |
| 11.1./ 55 | As disclosed in Prospectus 1 | <p>Main Branch Northern Branch Southern Branch Sarawak Branch Sabah Branch Melaka Branch Kuantan Branch Kota Bharu Branch</p> <p>For information and updates on our branches, please contact our Customer Care Centre under the "Corporate Directory" section during business hour between 8:45 a.m. and 5:45 p.m. (Malaysian time) from Mondays to Fridays or refer to our website at www.principal.com.my.</p> |
| 11.2. and 11.3./ 55 to 57 | As disclosed in Prospectus 1 | Updated as per disclosure in Prospectus 2 |
| Annexure – Class MYR/ 59 | <p>Class Information</p> <hr/> <p>Currency denomination RM</p> <hr/> <p>Fees & Charges</p> <p>This table describes the charges that you may directly incur when you buy or withdraw units of this Class.</p> | <p>Class Information</p> <hr/> <p>Currency denomination MYR</p> <hr/> <p>Fees & Charges</p> <p>This table describes the charges that you may directly incur when you buy or withdraw units of this Class.</p> |

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| | <p>Switching Fee Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class) to be switched into. 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 a RM100 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.</p> <p>Transfer Fee A maximum of RM50 may be charged for each transfer.</p> <p>Note: Despite the maximum Application Fee or Withdrawal Penalty disclosed above, you may negotiate with us or our Distributors for lower fee or charges. However, you should note that we or our Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.</p> <p>We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.</p> | <p>Switching Fee Switching is treated as a withdrawal from this Class and an investment into another Class or Principal Malaysia's fund (or its class). As such, you may be charged a Switching Fee equal to the difference (if any) between the Application Fee of this Class and the Application Fee of the other Class or Principal Malaysia's fund (or its class) to be switched into. 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 a MYR100 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.</p> <p>Transfer Fee A maximum of MYR50 may be charged for each transfer.</p> <p>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</p> | |

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| | <p>All fees and charges payable by 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 the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>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 or seek your approval on the amendments to the fees and charges.</p> | | |
| Annexure – Class MYR/ 59 to 60 | Transaction Information | | Transaction Information |
| | Minimum initial investment* | RM500 or such other amount as we may decide from time to time. | Minimum initial investment* MYR500 or such other amount as we may decide from time to time. |
| | Minimum additional investment | RM50 or such other amount as we may decide from time to time. | Minimum additional investment MYR50 or such other amount as we may decide from time to time. |
| | Regular Savings Plan | RSP is available. The RSP allows you to make regular monthly investments of RM100 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is RM500 or such other amount as we may decide from time to time. | Regular Savings Plan RSP is available. The RSP allows you to make regular monthly investments of MYR100 or more, direct from your account held with a bank approved by us or our Distributors. The minimum initial investment for the RSP is MYR500 or such other amount as we may decide from time to time. |
| | Cooling-off period | Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time investor investing with us or our Distributors. However, Principal Malaysia's staff and person(s) registered to deal in unit trust of Principal Malaysia or any Distributors are not entitled to the cooling-off right. | Cooling-off period Six (6) Business Days from the date the complete application is received and accepted by us or our Distributors from the first time individual investor investing with us or our Distributors. Principal Malaysia's staff and person(s) registered with a body approved by the SC to deal in unit trust funds are not entitled to the cooling-off right. |
| * The minimum initial investment for EPF-MIS (where available) shall be RM1,000 (or such other amount as may be determined by EPF) or as per the amount stated above, whichever is higher. Please note that there may be | | * The minimum initial investment for EPF-MIS (where available) shall be MYR1,000 (or such other amount as may be determined by EPF) or as per the amount stated above, whichever is higher. Please note that there may be changes to the status of the eligibility of the Fund | |

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| | <p><i>changes to the status of the eligibility of the Fund under the EPF-MIS from time to time. Please refer to our website at http://www.principal.com.my or http://www.kwsp.gov.my for updated information.</i></p> <p>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 investors) or specifically (for any particular investor, a group of 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 investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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.</p> </div> | <p><i>under the EPF-MIS from time to time. Please refer to our website at www.principal.com.my or www.kwsp.gov.my for updated information.</i></p> <p>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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 this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p> </div> |

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| Annexure – Class SGD/ 62 | <p>Note: Despite the maximum Application Fee or Withdrawal Penalty disclosed above, you may negotiate with us or our Distributors for lower fee or charges. However, you should note that we or our Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.</p> <p>We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.</p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>All fees and charges payable by 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 the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>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 or seek your approval on the amendments to the fees and charges.</p> </div> | <p>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</p> |
| Annexure – Class SGD/ 63 | <p>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 investors) or specifically (for any particular investor, a group of 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 investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. For increase in the amount or units for minimum withdrawal and</p> | <p>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> |

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| | <p><i>minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.</i></p> <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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.</p> </div> | <div style="border: 1px solid black; padding: 5px; margin: 10px 0;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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 this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p> </div> | |

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| Annexure – Class USD/ 65 | <p>All fees and charges payable by 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 the Fund or you as disclosed or illustrated in the Prospectus.</p> <p>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 or seek your approval on the amendments to the fees and charges.</p> <p><i>Note: Despite the maximum Application Fee or withdrawal penalty disclosed above, you may negotiate with us or our Distributors for lower fee or charges. However, you should note that we or our Distributors may, for any reason at any time, where applicable, accept or reject your request and without having to assign any reason, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you.</i></p> <p><i>We may, for any reason at any time, where applicable, waive or reduce the amount of any fees (except the Trustee Fee) or other charges payable by you in respect of the Fund, either generally (for all investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) and for any period or periods of time at our absolute discretion.</i></p> | <p><i>Note: Subject always to the provisions of the Deed and GUTF, we reserve our sole and absolute discretion without providing any reason whatsoever and at any time to amend, vary, waive and/ or reduce the fees and charges (except for Trustee Fee), whether payable by the Fund or Class, payable by you to the Fund or payable by any other investors to the Fund.</i></p> |

List of Amendment
Replacement Prospectus of Principal Islamic Global Sukuk Fund

| Principal Islamic Global Sukuk Fund dated 10 March 2020 ("Prospectus 1") | | Replacement Prospectus of Principal Islamic Global Sukuk Fund dated 3 July 2023 ("Prospectus 2") |
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| Section / Page | Description | Description |
| Annexure – Class USD/ 66 | <p>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 investors) or specifically (for any particular investor, a group of 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 investors) or specifically (for any particular investor, a group of investors or investments made via any digital platform) without prior notice to you. For increase in the amount or units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes before implementation.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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.</p> </div> | <p>Note: We reserve our sole and absolute discretion without providing any reason whatsoever and at any time to accept, reject, amend, vary, waive and/or reduce (as the case maybe): (i) your request for a lower amount or number of units when purchasing units (or additional units) or withdrawing units; and/or (ii) the minimum balance. For increase in the number of units for minimum withdrawal and minimum balance, we will require concurrence from the Trustee and you will be notified of such changes.</p> <p>We may for any reason and at any time, waive or reduce: (a) any fees (except the Trustee Fee); (b) other charges payable by you in respect of the Funds; and/or (c) transactional values including but not limited to the units or amount, for any Unit holder and/or investments made via any distribution channels or platform.</p> <div style="border: 1px solid black; padding: 5px; margin-top: 10px;"> <p>There are fees and charges involved and investors are advised to consider them before investing in the Fund.</p> <p>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 this Prospectus.</p> <p>We have the discretion to amend the amount, rate and/or terms and conditions for the above-mentioned fees, charges and/or transaction information from time to time, subject to the requirements stipulated in the Deed. Where necessary, we will notify the Trustee, communicate to you and/or seek your approval on the amendments to the fees, charges and/or transaction information.</p> </div> |

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