PRINCIPAL ISLAMIC RETIREEASY 2050

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

CONTENTS **PAGE(S)**

MEMBERS' LETTER i

PRS PROVIDER'S REPORT ii - vii

Fund Objective and Policy

Performance Data

Market Review

Fund Performance

Portfolio Structure

Market Outlook

Investment Strategy

Soft Commissions and Rebates

Securities Financing Transactions

State of Affair of The Fund

Circumstances That Materially Affect Any Interest of Members

Cross Trade

Unit Split

STATEMENT BY THE PRS PROVIDER 1

THE SCHEME TRUSTEE'S REPORT 2

SHARIAH ADVISER'S REPORT 3

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME 4

UNAUDITED STATEMENT OF FINANCIAL POSITION 5

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS 6

UNAUDITED STATEMENT OF CASH FLOWS 7

NOTES TO THE FINANCIAL STATEMENTS 8 - 22

DIRECTORY 23

MEMBERS' LETTER

Dear Valued Members,

Greetings from Principal Asset Management Berhad ("Principal Malaysia") and thank you for investing with us!

We are pleased to bring you a copy of the unaudited Semi-Annual Fund Report of the Principal Islamic RetireEasy 2050 for the six months financial period ended 28 February 2026.You may also download this report from our website at www.principal.com.my.

We're honoured to be recognised at the Asia Asset Management Best of the Best Awards 2026 under the Malaysia Country Awards, receiving accolades for Fund Launch of the Year for our Signature Dynamic Income Fund (SDIF) and Best Retail Asset Manager. We're grateful for this recognition and remain committed to delivering quality solutions for our clients and partners.

We remain humbled by the recognition we've earned over the years. Principal Malaysia has been honoured with a collection of awards spanning fund performance, asset management, Environmental, Social, and Governance ("ESG") leadership, and digital innovation. Each reflects our commitment to serving you with integrity and innovation. Learn more: https://www.principal.com.my/en/awards-recognition/my.

Digital innovation is central to our strategy, as we use data and technology to develop the right solutions for you. We will continue to advance our digital capabilities to provide easy access to your investment portfolio and enable you to carry out transactions seamlessly. Please continue to check out our website, like our Facebook page (@PrincipalMalaysia), follow us on our Instagram account (@principalmalaysia), and LinkedIn page (Principal Malaysia) for the latest updates, market insights and investment articles.

We appreciate your continuous support and the trust you place in us.

Yours faithfully,
for **Principal Asset Management Berhad**

Munirah Khairuddin
Chief Executive Officer & Head of Principal Asset Management Berhad (Group of Companies),
and Managing Director Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

PRS PROVIDER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?
The Fund seeks to provide positive total return by investing according to an asset allocation strategy.

Has the Fund achieved its objective?
The fund is in line to meet its objective to provide positive total return as stated in the investment objective section.

What are the Fund investment policy and principal investment strategy?
The Fund seeks to provide sustainable positive total return and to grow the total investment over the long term with retirement as the ultimate goal.

Up to 100% of the Fund's NAV may be invested in Islamic Collective investment scheme ("CIS") (including Islamic ETF and Islamic REITs), Shariah-compliant equities, Sukuk, Islamic money market instruments and/or Islamic Deposits. Notwithstanding,

- up to 40% of the Fund's NAV may be invested in Unrated Sukuk; and
- up to 10% of the Fund's NAV may be invested in Shariah-compliant securities.

Fund category/type
Core – Mixed asset (Islamic Target Date Fund ("TDF")

Target Date
31 December 2050. The Fund will mature on the Target Date, and all Members in the Fund will be switched automatically into the Principal Islamic RetireEasy Income Fund ("iREI").

When was the Fund launched?

Name of Class	Launch Date
Class A	23 September 2022
Class C	23 September 2022
Class X	23 September 2022

What was the size of the Fund as at 28 February 2026?
RM103.37 million (287.98 million units)

What is the Fund's benchmark?
The benchmark is for performance comparison purpose only and the risk profile of the Fund is not the same as the risk profile of the benchmark. The benchmark was set based on current market environment and asset allocation mix.

Currently, the benchmark is:

Benchmark composition	
MSCI ACWI Islamic NR USD	26.70%
FTSE Bursa Malaysia EMAS Shariah TR MYR	26.70%
MSCI AC Asia Islamic Ex JPN TR USD	36.00%
Refinitiv BPAM Sukuk Index MYR	7.40%
DJ Sukuk TR USD	3.20%

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund distribution policy?
Given the Fund's objective, the Fund is not expected to pay any distribution. Distributions, if any, are at PRS Provider discretion and will vary from period to period depending on the performance of the Fund.

What was the net income distribution for the six months financial period ended 28 February 2026?
There was no distribution made for the six months financial period ended 28 February 2026.

PERFORMANCE DATA

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

	28.02.2026 %	28.02.2025 %	29.02.2024 %
Shariah-compliant collective investment scheme	98.18	98.58	98.59
Cash and other assets	2.06	2.95	1.65
Liabilities	(0.24)	(1.53)	(0.24)
	100.00	100.00	100.00

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

.

	28.02.2026	28.02.2025	29.02.2024
NAV (RM Million)			
- Class A	30.45	20.25	17.36
- Class C	5.13	3.80	1.78
- Class X	67.78	51.96	48.81
Units in circulation (Million)			
- Class A	84.83	68.00	56.19
- Class C	14.34	12.79	5.76
- Class X	188.81	174.48	157.93
NAV per unit (RM)			
- Class A	0.3590	0.2978	0.3091
- Class C	0.3578	0.2970	0.3086
- Class X	0.3590	0.2978	0.3091
	01.09.2025 to 28.02.2026	**01.09.2024 to 28.02.2025**	**01.09.2023 to 29.02.2024**
Highest NAV per unit (RM)			
- Class A	0.3619	0.3105	0.3116
- Class C	0.3606	0.3111	0.3111
- Class X	0.3619	0.3111	0.3116
Lowest NAV per unit (RM)			
- Class A	0.3045	0.2950	0.2703
- Class C	0.3036	0.2957	0.2700
- Class X	0.3045	0.2956	0.2703
Total return (%)			
- Class A	17.24	(3.00)	23.64
- Class C	17.16	(3.04)	23.44
- Class X	17.20	(3.00)	23.64
Capital growth (%)			
- Class A	17.24	(3.00)	23.64
- Class C	17.16	(3.04)	23.44
- Class X	17.20	(3.00)	23.64

PERFORMANCE DATA (CONTINUED)

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

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024
Income distribution (%)			
- Class A	-	-	-
- Class C	-	-	-
- Class X	-	-	-
Total Expense Ratio ("TER") (%) ^	0.78	0.75	0.75
Portfolio Turnover Ratio ("PTR") (times) #	0.06	0.11	0.04

^ During the financial period under review, the Fund's TER increased from 0.75% to 0.78% due to decrease in average NAV.

During the period under review, the Fund's PTR decreased from 0.11 times to 0.06 times. The turnover reflects the trading activities during portfolio rebalancing.

	28.02.2026 %	28.02.2025 %	29.02.2024 %	Since inception to 28.02.2023 %
Annual total return				
- Class A	20.62	(3.69)	18.34	4.48
- Class C	20.47	(3.76)	18.19	4.44
- Class X	20.62	(3.69)	18.34	4.48

(Launch date: 23 September 2022)

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 SEPTEMBER 2024 TO 28 FEBRUARY 2025)

During the financial period under review , global markets displayed uneven performance amid ongoing adjustments to macroeconomic conditions. Investor sentiment fluctuated in response to developments in inflation trends, policy actions, and geopolitical events. Equity markets experienced periods of stability interspersed with episodes of volatility, resulting in largely range-bound movements over the six-months period as investors weighed economic resilience against prevailing uncertainties.

Shariah-compliant fixed-income markets recorded mixed performance as yield levels adjusted to prevailing liquidity conditions and financing costs. Sukuk markets were influenced by issuance activity and demand dynamics, leading to varying performance across different segments. Investor behaviour reflected a preference for quality and liquidity, contributing to selective price movements rather than broad-based trends.

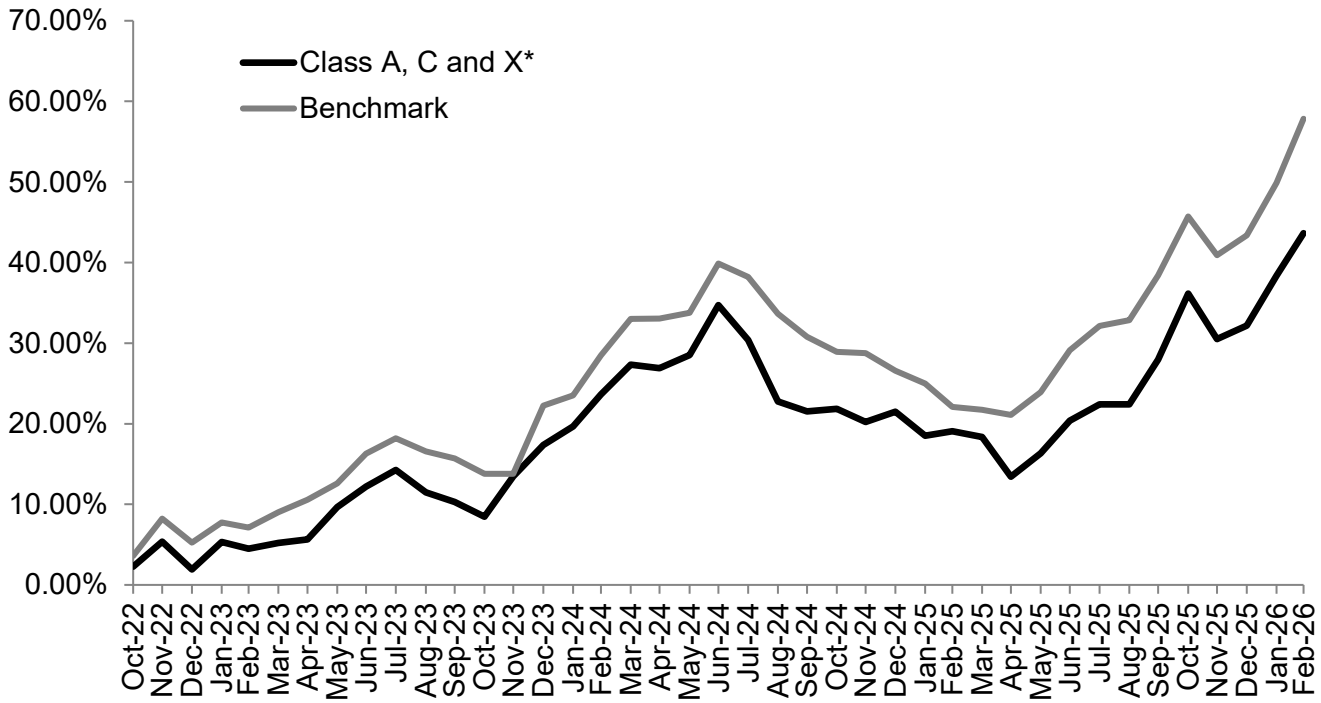
Overall, market conditions during the period were characterised by cautious positioning and intermittent volatility. Performance across Shariah-compliant asset classes was primarily driven by fundamental developments and sensitivity to economic data releases. No single theme consistently dominated market behaviour, with investors remaining attentive to evolving risks and market conditions throughout the review period.

FUND PERFORMANCE

	6 months to 28.02.2026 %	1 year to 28.02.2026 %	3 years to 28.02.2026 %	Since inception to 28.02.2026 %
Income Distribution				
- Class A	-	-	-	-
- Class C	-	-	-	-
- Class X	-	-	-	-
Capital Growth				
- Class A	17.24	20.62	37.48	43.64
- Class C	17.16	20.47	37.04	43.12
- Class X	17.20	20.62	37.48	43.64
Total Return				
- Class A	17.24	20.62	37.48	43.64
- Class C	17.16	20.47	37.04	43.12
- Class X	17.20	20.62	37.48	43.64
Benchmark				
- Class A	18.91	29.30	47.38	57.84
- Class C	18.91	29.30	47.38	57.84
- Class X	18.91	29.30	47.38	57.84
Average Total Return				
- Class A	37.81	20.62	11.18	11.12
- Class C	37.62	20.47	11.06	11.00
- Class X	37.72	20.62	11.18	11.12

During the financial period under review, the fund returned positively for all share classes, Class A, Class C, and Class X increased by 17.24%, 17.16%, and 17.20% respectively. The fund performance was inline with its relative benchmark, which returned 18.91% during the same period.

Since inception



* Performance of Class A, Class C and Class X are almost the same. Slight variation was due to different timing of units created for each of the class.

FUND PERFORMANCE (CONTINUED)

Changes in NAV

	28.02.2026	31.08.2025 Audited	Changes %
CLASS A			
NAV (RM Million)	30.45	22.75	33.85
NAV/Unit (RM)	0.3590	0.3060	17.32
CLASS C			
NAV (RM Million)	5.13	4.22	21.56
NAV/Unit (RM)	0.3578	0.3051	17.27
CLASS X			
NAV (RM Million)	67.78	56.06	20.91
NAV/Unit (RM)	0.3590	0.3060	17.32

During the financial period under review, the fund's NAV for Class A, Class C, and Class X increased by 33.85%, 21.56%, and 20.91%.

In addition, the NAV per unit for Class A, Class C, and Class X increased by 17.32%, 17.27%, and 17.32% respectively.

At the time of reporting, Class X has the highest total NAV, stood at RM 67.78 million.

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)	28.02.2026	31.08.2025 Audited
Shariah-compliant collective investment scheme	98.18	98.37
Cash and other assets	2.06	2.35
Liabilities	(0.24)	(0.72)
TOTAL	**100.00**	**100.00**

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

MARKET OUTLOOK*

Market conditions are expected to remain influenced by the balance between economic growth conditions and the ongoing adjustment to financial and policy settings. Equity markets may continue to experience periods of volatility as investors assess earnings sustainability, cost pressures, and broader economic signals. Market sentiment is likely to remain sensitive to incoming data and geopolitical developments, which could drive short-term fluctuations even as longer-term fundamentals continue to play a key role.

Shariah-compliant fixed-income markets are expected to remain shaped by liquidity conditions, issuance activity, and evolving credit considerations. Yield levels and return dynamics are likely to reflect prevailing financing costs, with investor attention remaining focused on quality and stability. The market environment may continue to be characterised by selective risk-taking and measured positioning, with outcomes driven primarily by macroeconomic developments and fundamental trends across asset classes.

MARKET OUTLOOK* (CONTINUED)

* This market outlook does not constitute an offer, invitation, commitment or recommendation to make a purchase of any investment. The information given in this article represents the views of Principal Asset Management Berhad ("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 primarily in a diversified portfolio of income generating assets with minimal cash kept for liquidity purposes.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the "PRS Provider"), the Sub-Manager and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates or shared commission will be directed to the account of the Fund. We and the Sub-Manager may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

(a) the soft commission bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
(b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Funds; and
(c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and PRS Provider 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 PRS Provider, the Sub-Manager and the Trustee did not receive any rebates from the brokers or dealers but the PRS Provider 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 PRS Provider confirms that the goods and services received were for the benefit of the Fund, the trades were made on a best execution basis and and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

The Fund has not undertaken any securities lending or repurchase transactions during the financial period under review.

STATE OF AFFAIR OF THE FUND

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

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF MEMBERS

There were no circumstances that had materially affected the interest of the members during the financial period under review.

CROSS TRADE

No cross-trade transactions have been carried out during the financial period under review.

UNIT SPLIT

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

STATEMENT BY THE PRS PROVIDER TO THE MEMBERS OF PRINCIPAL ISLAMIC RETIREEASY 2050

I, being a Director of Principal Asset Management Berhad (the "PRS Provider"), do hereby state that, in the opinion of the PRS Provider, the accompanying unaudited financial statements set out on pages 4 to 22 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the statement of financial position of the Fund as at 28 February 2026 and of its financial performance, changes in net assets attributable to members 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 PRS Provider
Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))

Munirah Khairuddin
Chief Executive Officer & Head of Principal Asset Management Berhad (Group of Companies),
and Managing Director Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

Kuala Lumpur
23 April 2026

SCHEME TRUSTEE'S REPORT

TO THE MEMBERS OF PRINCIPAL ISLAMIC RETIREEASY 2050 (“Fund”)

We have acted as Scheme Trustee of the Fund for the financial period ended 28 February 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the period covered by these financial statements in accordance with the following:

1. Limitations imposed on the investment powers of the PRS Provider under the Deeds, securities laws and the Guidelines on Private Retirement Schemes;

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

Lee Cincee
Associate Director, Trustee and Fiduciary Services

Kuala Lumpur
23 April 2026

SHARIAH ADVISER'S REPORT

To the Members of Principal Islamic RetireEasy 2050 ("Fund")

For The Financial Period Ended 28 February 2026

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**,

Ahmad Anas Fadzil
Registered Shariah Officer

23 April 2026

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
INCOME/(LOSS)			
Dividend income		324,131	353,186
Net gain/(loss) on financial assets at fair value through profit or loss	**7**	15,157,564	(2,490,625)
Net foreign exchange loss		(1,718)	(1,948)
		15,479,977	(2,139,387)
EXPENSES			
Management fee		642,820	522,785
Private Pension Administrator administration fee	**4**	18,299	14,901
Trustee fee	**5**	18,299	14,887
Audit fee		3,800	4,522
Tax agent fee		2,250	7,365
Other expenses		32,507	4,397
		717,975	568,857
PROFIT/(LOSS) BEFORE TAXATION		14,762,002	(2,708,244)
Taxation	**6**	-	-
PROFIT/(LOSS) AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL PERIOD		14,762,002	(2,708,244)
Profit/(Loss) after taxation is made up as follows:			
Realised amount		821,369	1,171,949
Unrealised amount		13,940,633	(3,880,193)
		14,762,002	(2,708,244)

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

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2026

	Note	28.02.2026 RM	31.08.2025 Audited RM
ASSETS			
Cash and cash equivalents	**8**	1,367,699	603,976
Financial assets at fair value through profit or loss	**7**	101,491,622	81,673,329
Amount due from dealers		1,069	11,839
Amount due from the PRS Provider			
- creation of units		636,112	445,201
- management fee rebates		124,665	888,501
- disposal of Shariah-compliant collective investment scheme		-	3,354
TOTAL ASSETS		103,621,167	83,626,200
LIABILITIES			
Amount due to dealers		1,069	11,851
Amount due to the PRS Provider			
- management fee		107,224	98,621
- cancellation of units		21,885	23,328
- purchase of Shariah-compliant collective investment scheme		89,203	417,835
Amount due to Private Pension Administrator		3,053	2,807
Amount due to Trustee		3,053	5,569
Other payables and accruals		25,814	35,478
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		251,301	595,489
NET ASSET VALUE OF THE FUND		103,369,866	83,030,711
NET ASSETS ATTRIBUTABLE TO MEMBERS		103,369,866	83,030,711
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS (RM)			
- CLASS A		30,453,206	22,745,369
- CLASS C		5,132,015	4,219,543
- CLASS X		67,784,645	56,065,799
		103,369,866	83,030,711
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- CLASS A		84,827,467	74,322,220
- CLASS C		14,344,996	13,828,585
- CLASS X		188,809,903	183,196,780
	9	287,982,366	271,347,585
NET ASSET VALUE PER UNIT (RM)			
- CLASS A		0.3590	0.3060
- CLASS C		0.3578	0.3051
- CLASS X		0.3590	0.3060

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 MEMBERS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE BEGINNING OF THE FINANCIAL PERIOD	83,030,711	74,868,694
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class A	4,252,901	1,995,754
- Class C	635,665	1,449,478
- Class X	2,624,684	2,922,870
	7,513,250	6,368,102
Cancellation of units		
- Class A	(714,999)	(1,123,032)
- Class C	(474,820)	(586,118)
- Class X	(746,278)	(804,543)
	(1,936,097)	(2,513,693)
Total comprehensive income/(loss) for the financial period	14,762,002	(2,708,244)
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE END OF THE FINANCIAL PERIOD	103,369,866	76,014,859

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 28 FEBRUARY 2026

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from disposal of Shariah-compliant collective investment scheme		3,198,294	7,768,764
Purchase of collective Shariah-compliant collective investment scheme		(8,931,990)	(11,840,286)
Dividend income received		324,131	260,049
Management fee rebate received		1,511,525	694,007
Management fee paid		(634,217)	(439,365)
Private Pension Administrator administration fee paid		(18,053)	(15,081)
Trustee fee paid		(20,815)	(12,513)
Payment for other fees and expenses		(48,221)	(13,757)
Payment for other foreign exchange loss		(788)	(157)
Net cash used in operating activities		(4,620,134)	(3,598,339)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		7,322,339	6,328,841
Payments for cancellation of units		(1,937,540)	(2,513,006)
Net cash generated from financing activities		5,384,799	3,815,835
Net increase in cash and cash equivalents		764,665	217,496
Effect of foreign exchange differences		(942)	1,791
Cash and cash equivalents at the beginning of the financial period		603,976	696,691
Cash and cash equivalents at the end of the financial period		1,367,699	915,978
Cash and cash equivalents comprised of:			
Bank balance		1,367,699	915,978
Cash and cash equivalents at the end of the financial period		1,367,699	915,978

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 28 FEBRUARY 2026

1. THE FUND, THE PRS PROVIDER AND ITS PRINCIPAL ACTIVITIES

Principal Islamic RetireEasy 2050 (the "Fund") is governed by a Deed dated 8 November 2012, a First Supplemental Deed dated 2 January 2014, a Second Supplemental Deed dated 25 November 2014, a Third Supplemental Deed dated 3 February 2020, a Fourth Supplemental Deed dated 17 December 2021, a Fifth Supplemental Deed dated 12 July 2022 and a Sixth Supplemental Deed 14 June 2023 (collectively referred to as the "Deed") made between Principal Asset Management Berhad (the "PRS Provider") and Deutsche Trustees Malaysia Berhad (the " Previous Trustee") and a Seventh Supplemental Master Deed dated 31 July 2024 (collectively referred to as the "Deeds") between the PRS Provider and HSBC (Malaysia) Trustee Berhad (the "Trustee").

The Fund offers three classes of units known respectively as Class A, Class C and Class X. In accordance with the Disclosure Document, subject to the PRS Provider's absolute discretion, Class A and Class C are for an individual who has attained the age 18 years as of the date of opening a private pension account while Class X is for Member who participates via his/her employer. Class A and Class C have different Sales Charge and Management Fee while Class X has no Sales Charge.

The Fund seeks to provide sustainable positive total return and to grow the total investment over the long term with retirement as the ultimate goal.

Up to 100% of the Fund's NAV may be invested in Islamic Collective Investment Scheme ("CIS") (including Islamic ETF and Islamic REITs), Shariah-compliant equities, Sukuk, Islamic money market instruments and/or Islamic Deposits. Notwithstanding,

- up to 40% of the Fund's NAV may be invested in Unrated Sukuk; and
- up to 10% of the Fund's NAV may be invested in Shariah-compliant securities.

We have appointed Principal Global Investors, LLC ("PGI") as the Sub-Manager of the Fund.The Sub-Manager specializes in the global multi asset investment strategies and will be responsible for the investment management function of the Fund in accordance with the Fund's objective and within the investment parameters, restrictions, and limits of the Fund.

All investments are subjected to the Securities Commission Malaysia ("SC") Guidelines on Private Retirement Schemes ("PRS"), SC requirements, the Deeds, except where exemptions or variations have been approved by the SC, internal policies and procedures and the Fund's objective.

The PRS Provider, 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 PRS Provider are the establishment and management of unit trust funds and fund management activities.

2. MATERIAL ACCOUNTING POLICY INFORMATION

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the financial statements:

(a) Basis of preparation

The financial statements have been prepared in accordance with the provisions of the MFRS as issued by the Malaysian Accounting Standards Board ("MASB") and IFRS as issued by the International Accounting Standards Board ("IASB").

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(a) Basis of preparation (continued)

The financial statements have been prepared under the historical cost convention, as modified by financial assets at fair value through profit or loss.

The preparation of financial statements in conformity with MFRS Accounting Standards and IFRS Accounting Standards requires the use of certain critical accounting estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reported period.

It also requires the PRS Provider to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and assumptions are based on the PRS Provider'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(j).

There are no other standards, amendments to standards or interpretations that are effective for financial periods beginning on 1 September 2025 that have a material effect on the financial statements of the Fund.

Other than MFRS 18: Presentation and Disclosure in Financial Statements (which will first become applicable for annual periods beginning on or after 1 January 2027), none of the standards, amendments to standards or interpretations that are effective for the financial period beginning on or after 1 March 2026 are applicable to the financial statements of the Fund. The Fund is still currently in the process of assessing the impact, if any, of MFRS 18: Presentation and Disclosure in Financial Statements.

(b) Financial assets and financial liabilities

Classification

The Fund classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those to be measured at amortised cost.

The Fund classifies its investments based on both the Fund's business model for managing those financial assets and the contractual cash flow characteristics of the financial assets. The portfolio of financial assets is managed, and performance is evaluated on a fair value basis. The Fund is primarily focused on fair value information and uses that information to assess the assets' performance and to make decisions. The Fund has not taken the option to irrevocably designate any equity securities as fair value through other comprehensive income ("OCI").

Investment in collective investment scheme is debt instrument with contractual cash flow that do not represent solely payment of principal and interest[1] ("SPPI") and therefore is classified as fair value through profit or loss.

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Classification (continued)

The Fund classifies cash and cash equivalents, amount due from the PRS Provider – creation of units, management fee rebates and disposal of Shariah-compliant collective investment scheme 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. Investments are initially recognised at fair value.

Financial instruments are recognised in the statement of financial position when, and only when, the Fund becomes a party to the contractual provisions of the financial instrument.

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Fund has transferred substantially all risks and rewards of ownership.

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

Unrealised gains or losses arising from changes in 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 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 interest 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 PRS Provider considers both historical analysis and forward looking information in determining any ECL. The PRS Provider considers 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Significant increase in credit risk

A significant increase in credit risk is defined by the PRS Provider 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.

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) Functional 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 Malaysian Ringgit ("MYR" or "RM"), which is the Fund's functional and presentation currency.

(e) Members' contributions

The members' 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 A, Class C and Class X, which are cancelled at the member's option and do not have identical features subject to restrictions as stipulated in the Disclosure Document and SC Guidelines on PRS. The units are classified as financial liabilities. Cancellable units can be reinvested 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 reporting date if the member exercises the right to reinvest the unit to the Fund.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Members' contributions (continued)

Units are created and cancelled at the member's 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) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balance which are subject to an insignificant risk of changes in value.

(g) 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.

(h) Amount due from/to dealer

Amounts due from and to dealer represent receivables for Shariah-compliant collective investment schemes sold and payables for Shariah-compliant collective investment schemes purchased that have been contracted for but not yet settled or delivered on the reporting date respectively.

(i) Management fee rebate

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

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

The analysis of realised and unrealised profit/loss after taxation as presented on the statement of comprehensive income is prepared in accordance with SC Guidelines on PRS.

(k) 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 Fund's results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgement are continually evaluated by the PRS Provider 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 PRS Provider will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the SC Guidelines on PRS.

However, the PRS Provider is of the opinion that there are no accounting policies which require significant judgement to be exercised.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The investment objective of the Fund is to provide positive total return by investing according to an asset allocation strategy.

The Fund is exposed to a variety of risks which include market risk (inclusive of price risk), credit risk and liquidity risk.

Financial risk management is carried out through internal control process adopted by the PRS Provider and adherence to the investment restrictions as stipulated in the Deeds and SC Guidelines on PRS.

(a) Market risk

(i) Price risk

This is the risk that the fair value of the Fund's investment will fluctuate because of changes in market prices. The value of investment may fluctuate according to the activities of individual companies, sector and overall political and economic conditions. Such fluctuation may cause the Fund's NAV and prices of units to fall as well as rise, and income produced by the Fund may also fluctuate.

The price risk is managed through diversification and selection of collective investment scheme and other financial instruments within specified limits according to the Deeds.

(b) Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligation resulting in financial loss to the Fund.

The credit risk arising from cash and cash equivalents is managed by ensuring that the Fund will only place deposits in reputable licensed financial institutions.

For amount due from the PRS Provider, the settlement terms of the proceeds from the creation of units receivable from the PRS Provider are governed by the SC Guidelines on PRS.

(c) Liquidity risk

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

The PRS Provider manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by members. Liquid assets comprise bank balance and other instruments, which are capable of being converted into cash within 7 business days. The Fund's investments in collective investment scheme are realisable which are capable of being converted into cash within 10 business days. This is expected to reduce the risk for the entire portfolio without limiting to the Fund's growth potential.

(d) Capital risk management

The capital of the Fund is represented by net assets attributable to members. The amount of net assets attributable to members can change significantly on a daily basis as the Fund is subject to daily subscriptions and redemptions at the discretion of the members. 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 the members and benefits for other stakeholders and to maintain a strong capital base to support the development of the investment activities of the Fund.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation

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

The fair values of financial assets traded in active markets (such as trading securities) are based on quoted market prices at the close of trading on the financial period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the PRS Provider will determine the point within the bid-ask spread that is most representative of the fair value.

An active market is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The fair value of financial assets that are not traded in an active market is determined by using valuation techniques.

(i) Fair value hierarchy

The table below analyses financial instruments carried at fair value. The different levels have been defined as follows:

- Quoted prices (unadjusted) in active market for identical assets or liabilities (Level 1)
- Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2)
- Inputs for the asset and liability that are not based on observable market data (that is, unobservable inputs) (Level 3)

The level in the fair value hierarchy within which the fair value measurement is categorised in its entirety is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety. For this purpose, the significance of an input is assessed against the fair value measurement in its entirety.

If a fair value measurement uses observable inputs that require significant adjustment based on unobservable inputs, that measurement is a Level 3 measurement.

Assessing the significance of a particular input to the fair value measurement in its entirety requires judgement, considering factors specific to the asset or liability.

The determination of what constitutes ‘observable’ requires significant judgement by the Fund. The Fund considers observable data to be that market data that is readily available, regularly distributed or updated, reliable and verifiable, not proprietary, and provided by independent sources that are actively involved in the relevant market.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(i) Fair value hierarchy (continued)

	Level 1 RM	Level 2 RM	Level 3 RM	Total RM
28.02.2026				
Financial assets at fair value through profit or loss:				
- Shariah-compliant collective investment scheme	101,491,622	-	-	101,491,622
31.08.2025 Audited				
Financial assets at fair value through profit or loss:				
- Shariah-compliant collective investment scheme	81,673,329	-	-	81,673,329

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 the PRS Provider - creation of units, amount due from the PRS Provider - management fee rebates and amount due from the PRS Provider - disposal of Shariah-compliant collective investment scheme and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

4. MANAGEMENT FEE AND PRIVATE PENSION ADMINISTRATOR ADMINISTRATION FEE

In accordance with the Deeds, the PRS Provider is entitled to a maximum management fee of 3.00% per annum for each unit class, calculated daily based on the NAV of the Fund.

For the six months financial period ended 28 February 2026 and 28 February 2025, the management fee for the respective classes is recognised at the following rates:

Class A	Class C	Class X
1.40%	1.50%	1.40%

The Private Pension Administrator administration fee is recognised at a rate of 0.04% per annum (28.02.2025: 0.04% per annum) for each unit class, calculated daily based on the NAV of the Fund.

There was no further liability in respect of management fee and Private Pension Administrator administration fee other than the amount recognised above.

5. TRUSTEE FEE

In accordance with the Deeds, the Trustee is entitled to a maximum fee of 0.04% per annum for each unit class, calculated daily based on the NAV of the Fund. The Trustee fee includes local custodian fees and charges but excludes foreign custodian fees and charges.

For the six months financial period ended 28 February 2026, the Trustee fee is recognised at a rate of 0.04% per annum (28.02.2025: 0.04% per annum) for each unit class.

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

6. TAXATION

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Tax charged for the financial period:	-	-
- Current taxation	-	-

Income from PRS approved by the SC in accordance with the Capital Markets and Services Act 2007 is exempted from tax in accordance with Schedule 6, Paragraph 20 of the Income Tax Act, 1967 ("ITA").

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

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Profit/(Loss) before taxation	14,762,002	(2,708,244)
Taxation at Malaysian statutory rate of 24% (28.02.2025: 24%)	3,542,880	(649,979)
Tax effects of:		
- (Investment income not subject to tax)/Loss not deductible for tax purposes	(3,715,194)	513,453
- Expenses not deductible for tax purposes	16,737	9,621
- Restriction on tax deductible expenses for PRS Funds	155,577	126,905
Taxation	-	-

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	28.02.2026 RM	31.05.2025 Audited RM
At fair value through profit or loss:		
- Shariah-compliant collective investment scheme	101,491,622	81,673,329

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

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
Net gain/(loss) on financial assets at fair value through profit or loss:		
- Realised gain on disposals	468,299	816,854
- Unrealised fair value gain/(loss)	13,941,576	(3,880,192)
- Management fee rebate #	747,689	572,713
	15,157,564	(2,490,625)

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

For the six months financial period ended 28 February 2026, the rebate is recognised at a rate below per annum calculated and accrued daily based on the NAV of the Shariah-compliant collective investment scheme.

Name of Shariah-compliant collective Investment Scheme	Rate %
Principal DALI Equity Fund	1.85
Principal DALI Global Equity Fund	1.80
Principal Islamic Asia Pacific Dynamic Equity Fund	1.80
Principal Islamic Enhanced Opportunities Fund	1.50
Principal Islamic Lifetime Sukuk Fund	0.95
Principal Islamic Small Cap Opportunities Fund	1.85

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
28.02.2026				
SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME				
Franklin Global Sukuk I Acc USD	49,194	2,983,250	2,889,608	2.79
Principal DALI Equity Fund	9,598,743	9,707,524	11,745,981	11.36
Principal DALI Global Equity Fund	62,307,394	20,165,430	25,994,645	25.14
Principal Islamic Asia Pacific Dynamic Equity Fund	52,237,056	30,105,692	40,530,732	39.20
Principal Islamic Enhanced Opportunities Fund	12,356,664	8,656,288	10,980,132	10.61
Principal Islamic Lifetime Sukuk Fund	5,196,398	6,836,612	6,944,986	6.72
Principal Islamic Small Cap Opportunities Fund	2,834,379	2,017,436	2,405,538	2.33
TOTAL SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME	**144,579,828**	**80,472,232**	**101,491,622**	**98.15**

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**21,019,390**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**101,491,622**		
31.08.2025 Audited				
SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME				
Franklin Global Sukuk I Acc USD	37,119	2,247,077	2,292,779	2.76
Principal DALI Equity Fund	9,105,359	9,085,384	10,112,412	12.18
Principal DALI Global Equity Fund	58,555,775	18,516,279	21,812,026	26.27
Principal Islamic Asia Pacific Dynamic Equity Fund	51,950,528	29,691,154	29,533,875	35.57
Principal Islamic Enhanced Opportunities Fund	11,460,881	7,782,196	10,090,160	12.15
Principal Islamic Lifetime Sukuk Fund	4,159,126	5,447,174	5,591,944	6.73
Principal Islamic Small Cap Opportunities Fund	2,623,106	1,826,251	2,240,133	2.71
TOTAL SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME	**137,891,894**	**74,595,515**	**81,673,329**	**98.37**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**7,077,814**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**81,673,329**		

8. CASH AND CASH EQUIVALENTS

	28.02.2026	31.08.2025 Audited
	RM	RM
Bank balance	1,367,699	603,976

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	28.02.2026	31.08.2025 Audited
		No. of units
Class A (i)	84,827,467	74,322,220
Class C (ii)	14,344,996	13,828,585
Class X (iii)	188,809,903	183,196,780
	287,982,366	271,347,585
(i) Class A		
At the beginning of the financial period/year	74,322,220	65,132,431
Add : Creation of units from applications	12,662,940	13,949,895
Less: Cancellation of units	(2,157,693)	(4,760,106)
At the end of the financial period/year	84,827,467	74,322,220
(ii) Class C		
At the beginning of the financial period/year	13,828,585	9,922,155
Add : Creation of units from applications	1,930,339	6,700,957
Less: Cancellation of units	(1,413,928)	(2,794,527)
At the end of the financial period/year	14,344,996	13,828,585
(iii) Class X		
At the beginning of the financial period/year	183,196,780	167,420,910
Add : Creation of units from applications	7,863,969	20,545,788
Less: Cancellation of units	(2,250,846)	(4,769,918)
At the end of the financial period/year	188,809,903	183,196,780

10. TOTAL EXPENSE RATIO ("TER")

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
		%
TER*	0.78	0.75

* before deducting management fee rebates

TER is derived from the following calculation:

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

A = Management fee
B = Trustee Fee
C = Private Pension Administrator administration fee

10. TOTAL EXPENSE RATIO ("TER") (CONTINUED)

D = Audit fee
E = Tax agent's fee
F = Other expenses
G = 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 RM92,246,188 (28.02.2025: RM75,368,442).

11. PORTFOLIO TURNOVER RATIO ("PTR")

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
PTR (times)	0.06	0.11

PTR is derived based on the following calculation:

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

where:
total acquisition for the financial period = RM8,603,358 (28.02.2025:RM10,998,739)
total disposal for the financial period = RM3,233,559 (28.02.2025:RM6,302,329)

12. UNITS HELD BY THE PRS PROVIDER AND PARTIES RELATED TO THE PRS PROVIDER, AND SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES

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

Related parties	Relationship
Principal Asset Management Bhd	The PRS Provider
Principal Financial Group, Inc.	Ultimate holding company of shareholder of the PRS Provider
Principal International (Asia) Ltd	Shareholder of the PRS Provider
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 the shareholder of the PRS Provider
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the PRS Provider
CIMB Group Sdn Bhd	Shareholder of the PRS Provider
CIMB Bank Bhd	Fellow related party to the PRS Provider
CIMB Investment Bank Bhd	Fellow related party to the PRS Provider
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 PRS Provider

12. UNITS HELD BY THE PRS PROVIDER AND PARTIES RELATED TO THE PRS PROVIDER, AND SIGNIFICANT RELATED PARTIES TRANSACTIONS AND BALANCES (CONTINUED)

There were no units held by the PRS Provider, the Directors or parties related to the PRS Provider as at the end of each financial period.

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

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Significant related party transactions		
Dividend income from collective investment scheme:		
- Principal Asset Management Berhad	324,134	353,186

	28.02.2026 RM	31.08.2025 Audited RM
Significant related party balances		
Shariah-compliant collective investment scheme managed by the PRS Provider:		
- Principal DALI Equity Fund	11,745,981	10,112,412
- Principal DALI Global Equity Fund	25,994,645	21,812,026
- Principal Islamic Asia Pacific Dynamic Equity Fund	40,530,732	29,533,875
- Principal Islamic Enhanced Opportunities Fund	10,980,132	10,090,160
- Principal Islamic Lifetime Sukuk Fund	6,944,986	5,591,944
- Principal Islamic Small Cap Opportunities Fund	2,405,538	2,240,133
	98,602,014	79,380,550

13. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the brokers/dealers for the six months financial period ended 28 February 2026 are as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Principal Asset Management Berhad #	11,054,680	93.39	-*	-
Franklin Templeton International Services S.A.R.I	782,237	6.61	-*	-
	11,836,917	100.00	-*	-

13. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)

Details of transactions with the brokers/dealers for the six months financial period ended 28 February 2025 are as follows:

Brokers/Dealers	Value of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Principal Asset Management Berhad #	16,165,210	93.43	-*	-
Franklin Templeton International Services S.A.R.I	1,135,858	6.57	-*	-
	17,301,068	100.00	-*	-

* No brokerage fee is charged for collective investment scheme transaction.

Included in the transactions are trades conducted with Principal Asset Management Bhd, PRS Provider, amounting to RM11,054,680 (28.02.2025: RM16,165,210) respectively. The PRS Provider is of the opinion that all transactions have been entered into in the normal course of business at agreed terms between the related parties.

DIRECTORY

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

Website
www.principal.com.my

E-mail address
myservice@principal.com

Customer Care Centre
(03) 7723 7260

Chat with us via WhatsApp
(6016) 299 9792

Trustee for the Principal Islamic RetireEasy 2050
HSBC (Malaysia) Trustee Berhad (Company No.: 193701000084 (1281-T))
Level 19, Menara IQ, Lingkaran TRX, Tun Razak Exchange,
55188 Kuala Lumpur, Malaysia
Tel: (03) 2075 7800
Fax: (03) 8894 2611

Shariah Adviser of the Principal Islamic RetireEasy 2050
Amanie Advisors Sdn. Bhd. (Company No.: 200501007003 (684050-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