

Principal Lifetime Bond Fund

Unaudited Semi-Annual Report

For The Six Months Financial Period Ended 30 June 2024

PRINCIPAL LIFETIME BOND FUND

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024

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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 the Unaudited Semi-Annual Fund Report of the Principal Lifetime Bond Fund for the financial period ended 30 June 2024. You may also download this report from our website at www.principal.com.my.

We are proud to announce that Principal Malaysia has received numerous accolades across various prestigious platforms in 2024. At the Asia Asset Management 2024 Best of the Best Awards, we were honoured with the Best of the Best Performance Award: China A-Share Equity (3 years) for the Principal China Direct Opportunities Fund (Class MYR) and the Best Institutional House – Malaysia award. At the 2024 Global Banking & Finance Awards®, our CEO Munirah Khairuddin was named Asset Management CEO of the Year Malaysia 2024, and we were recognized as Asset Management Company of the Year Malaysia 2024. Additionally, we received the Best International Equity Fund Manager for MSCI EM Latin America 2023 at the EPF External Fund Managers Awards 2023.

At the Alpha Southeast Asia Fund Management Awards 2024, we triumphed with three distinguished awards for Best Absolute Return Strategy, Best Online & Mobile Platform (Asset Manager), and Best Asset Manager (Income Oriented, Money Market & Alternative Investment Funds). The World Business Outlook magazine awarded us Best Investment Management and Solutions Provider Malaysia 2024, Best Institutional House Malaysia 2024, and Asset Management CEO (Munirah Khairuddin) of the Year Malaysia 2024. Furthermore, we secured three awards at the iFast Awards 2024 and another seven awards at the LSEG Lipper Fund Awards 2024.

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 (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
Chief Executive Officer
Malaysia & Global Shariah & Managing Director,
Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

MANAGER’S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?

The Fund aims to provide regular income as well as to achieve medium to long-term capital appreciation through investments primarily in Malaysian bonds.

Has the Fund achieved its objective?

The Fund has achieved its objective in investing in a diversified pool of fixed income securities which provided capital and regular income over the medium to long-term.

What are the Fund investment policy and principal investment strategy?

The Fund will invest between 70% to 98% (both inclusive) of the Fund’s Net Asset Value (“NAV”) in debt securities carrying at least a “BBB3” or “P2” rating by RAM Ratings (“RAM”) or equivalent rating by Malaysia Rating Corporation Berhad (“MARC”) or by local rating agency(ies) of the country of issuance or “BBB-” by Standard & Poor’s (“S&P”) or equivalent rating by any other international rating agencies. The Fund may invest up to 40% of its NAV in Unrated Debt Securities. The Fund may opt to seek investment exposure via collective investment scheme that is in line with the Fund’s objective, subject to the requirement of the Guidelines on Unit Trust Funds (“GUTF”). The rest of the Fund is maintained in the form of liquid assets to meet any withdrawal payments to you. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities consisting primarily of bonds, aimed to provide a steady stream of income. To achieve its objective, the Fund may also invest in structured products and/or derivatives such as forward contracts, options, futures contracts and swap agreements, that are related/linked to fixed income securities.

The asset allocation strategy for this Fund is as follows:

- between 70% to 98% (both inclusive) of the Fund’s NAV in debt securities;
- up to 28% of the Fund’s NAV in other permissible investments;
- up to 40% of the Fund’s NAV in Unrated Debt Securities; and
- at least 2% of the Fund’s NAV in liquid assets.

Fund category/ type

Bond/ Income

When was the Fund launched?

Class MYR	15 November 1995
Class D	22 January 2024

What was the size of the Fund as at 30 June 2024?

RM1,283.73million (1,120.25 million units)

What is the Fund’s benchmark?

Quant shop Malaysian Government Securities (“MGS”) Bond Index (Medium Sub-Index)

Note: The benchmark is for performance comparison only. Investors are cautioned that the risk profile of the Fund is higher than the benchmark.

What is the Fund distribution policy?

Distribution (if any) is expected to be distributed once a year every January at the Manager’s discretion.

What was the net income distribution for the six months financial period ended 30 June 2024?

The Fund distributed a total net income of RM9.15 million to unit holders for the six months financial period ended 30 June 2024.

FUND OBJECTIVE AND POLICY (CONTINUED)

Date	NAV per unit (before distribution) RM	NAV per unit (after distribution) RM
Distribution on 9 January 2024		
- Class MYR	1.1283	1.1238
Distribution on 2 April 2024		
- Class MYR	1.1399	1.1348

Breakdown of distribution were as follows:

Source of distribution	30.06.2024		30.06.2023	
	RM	%	RM	%
Distribution out of current period income	9,147,450	100.00	10,686,421	100.00
Distribution out of prior period income/capital	-	-	-	-
Total	9,147,450	100.00	10,686,421	100.00

PERFORMANCE DATA

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

	30.06.2024	30.06.2023	30.06.2022
	%	%	%
Unquoted fixed income securities	96.99	96.93	93.59
Cash and other assets	3.45	3.41	6.97
Liabilities	(0.44)	(0.34)	(0.56)
	100.00	100.00	100.00

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

	30.06.2024	30.06.2023	30.06.2022
NAV (RM Million)			
- Class MYR	1,282.94	591.73	475.73
- Class D	0.79	-	-
Units in circulation (Million)			
- Class MYR	1,119.47	532.20	438.88
- Class D	0.78	-	-
NAV per unit (RM)			
- Class MYR	1.1460	1.1118	1.0839
- Class D	1.0203	-	-
	01.01.2024	01.01.2023	01.01.2022
	to 30.06.2024	to 30.06.2023	to 30.06.2022
Highest NAV per unit (RM)			
- Class MYR	1.1460	1.1119	1.1243
- Class D	1.0203	-	-
Lowest NAV per unit (RM)			
- Class MYR	1.1238	1.0881	1.0724
- Class D	1.0000	-	-
Total return (%)			
- Class MYR	2.41	3.79	(1.55)
- Class D	2.03*	-	-
Capital growth (%)			
- Class MYR	1.54	1.75	(3.52)
- Class D	2.03*	-	-

* Performance since inception

PERFORMANCE DATA (CONTINUED)

	01.01.2024 to 30.06.2024	01.01.2023 to 30.06.2023	01.01.2022 to 30.06.2022
Income distribution (%)			
- Class MYR	0.85	2.00	2.04
- Class D	-	-	-
Total Expense Ratio ("TER") (%)	0.52	0.52	0.53
Portfolio Turnover Ratio ("PTR") (times)	0.37	0.37	0.13
Gross/ Net distribution per unit (sen)			
Distribution on 09 January 2024			
- Class MYR	0.45	-	-
Distribution on 02 April 2024			
- Class MYR	0.51	-	-
Distribution on 11 January 2023	-	1.08	-
Distribution on 11 April 2023	-	1.10	-
Distribution on 11 January 2022	-	-	1.12
Distribution on 07 April 2022	-	-	1.12

	30.06.2024 %	30.06.2023 %	30.06.2022 %	30.06.2021 %	30.06.2020 %
Annual total return					
- Class MYR	5.48	6.76	(0.94)	1.60	6.90
(Launch date: 15 November 1995)					

	Since Inception to 30.06.2024 %
Annual total return	
- Class D	2.03
(Launch date: 22 January 2024)	

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 JANUARY 2024 TO 30 JUNE 2024)

Prime Minister Anwar Ibrahim announced a new minimum monthly income for civil servants at RM2,000 (previously RM1,765 translating to a >13% hike) World Economy Forum ("W.E.F") December 2024 – which would benefit approximately 1.6 million civil servants. This is expected to cost the Government more than RM10 billion annually, and further details will be announced in the tabling of Budget 2025 in October 2023.

Malaysia's Gross Domestic Product ("GDP") grew by 4.2% in first quarter of 2024 ("1Q2024"), surpassing the consensus and advanced estimate of 3.9%. This marks the first upward revision from the advanced estimate since its introduction in third quarter of 2023 ("3Q2023"). The accelerated growth was driven by a faster expansion in the services sector, which grew by 4.7% (advanced estimate: 4.4%, fourth quarter of 2023 ("4Q2023"): 4.1%).

Malaysia's inflation climbed to 2.0% in May 2024 compared to a 1.8% hike in April 2024. This was driven by price increases in the main groups of housing, water, electricity, gas and other fuels ("HWEG") (May 2024: 3.2%, April 2024: 3.0%) and a hike in restaurant & accommodation services. The HWEG increase was attributable to higher housing and water tariff hikes. Core inflation increased by 1.9% in May 2024, similar to April 2024.

MARKET REVIEW (1 JANUARY 2024 TO 30 JUNE 2024) (CONTINUED)

Bank Negara Malaysia (“BNM”) held its Sasana Symposium in mid-June 2024 whereby three key findings were noted. These were 1) a robust outlook on Malaysia’s GDP growth and Malaysian Ringgit (“MYR/RM”) for 2024; 2) The structural reforms would focus on fiscal sustainability, social protection enhancement and quality investment promotion; and 3) inflation rate will remain aligned with the official inflation target of 2-3.5% in 2024.

The blanket diesel subsidy in Malaysia ended on 10th June 2024 with diesel prices increasing by 56% to RM3.35 per litre. Diesel prices will thus be ‘free float’ and updated every Wednesday, 5pm. The tiered subsidised diesel prices will remain unchanged at a) RM2.15/litre for 400k logistic vehicles from 23 commercial sectors; b) RM2.15 per litre for diesel users in East Malaysia; c) RM1.88 per litre for public transport vehicles and d) RM1.65 per litre for fishermen.

BNM held the Overnight Policy Rate (“OPR”) at 3.00% at its July 2024 Monetary Policy Committee (“MPC”) meeting as widely expected – and appears to be upbeat on the domestic growth for 2024, which is to be supported by the recovery in exports and tourism activities, continued employment and wage growth, and investment activities from both the public and private sectors. BNM continues to deem the current monetary policy stance remains supportive of the economy.

FUND PERFORMANCE

	6 months to 30.06.2024	1 year to 30.06.2024	3 years to 30.06.2024	5 years to 30.06.2024	Since inception to 30.06.2024
	%	%	%	%	%
Income Distribution					
- Class MYR	0.85	2.33	10.88	17.53	264.37
- Class D	-	-	-	-	-
Capital Growth					
- Class MYR	1.54	3.08	0.61	3.09	18.14
- Class D	-	-	-	-	2.03
Total Return					
- Class MYR	2.41	5.48	11.56	21.15	330.48
- Class D	-	-	-	-	2.03
Benchmark					
- Class MYR	1.67	3.80	7.99	19.12	236.98
- Class D	-	-	-	-	1.67
Average Total Return					
- Class MYR	4.88	5.48	3.71	3.91	5.23
- Class D	-	-	-	-	4.69

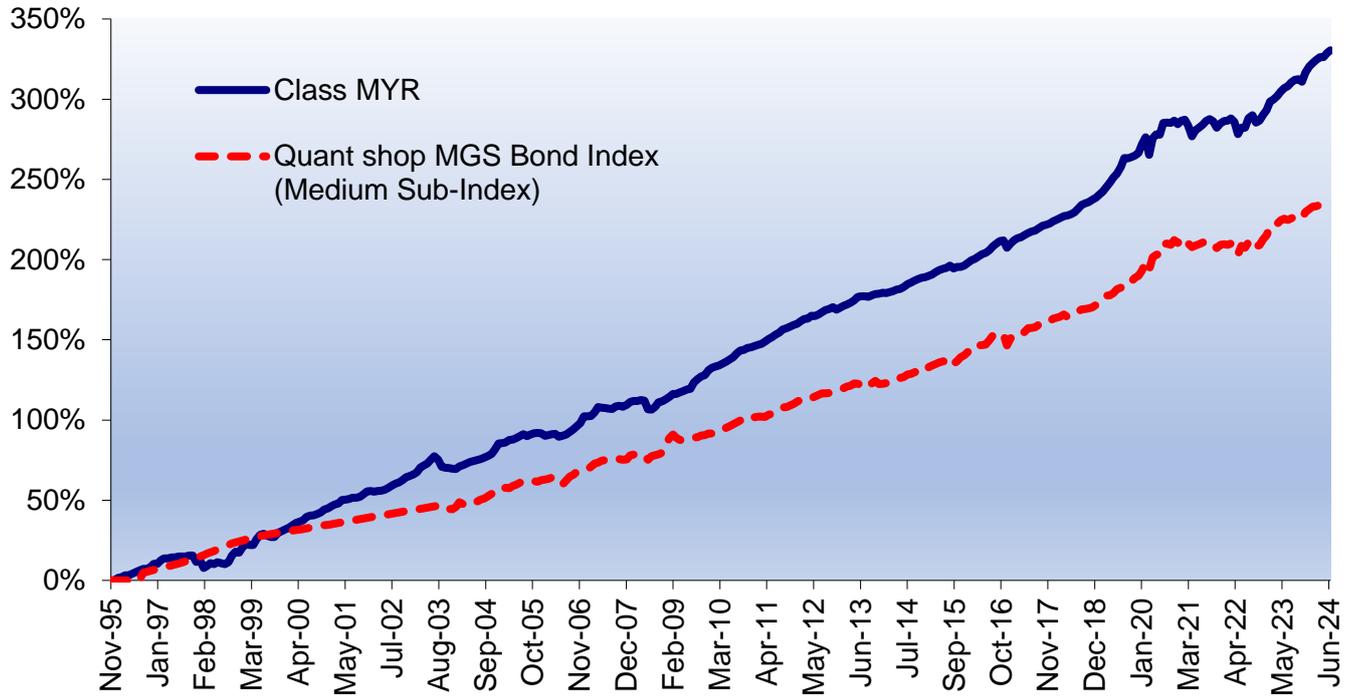
As at 30 June 2024, the total return for the Fund came in at 2.41%, 5.48%, 11.56% and 21.15% on a 6-months, 1-year, 3-year and 5-year rolling basis, outperforming the Benchmark by 0.74%, 1.68%, 3.57% and 2.03%, respectively. Since inception, the Fund has achieved a total return of 330.48%, with an average total return of 5.23% p.a.

For Class D, as at 30 June 2024, the Fund has returned 2.03% since inception vis-à-vis the Benchmark of 1.67%, and translating to an annualized average total return of 4.69%.

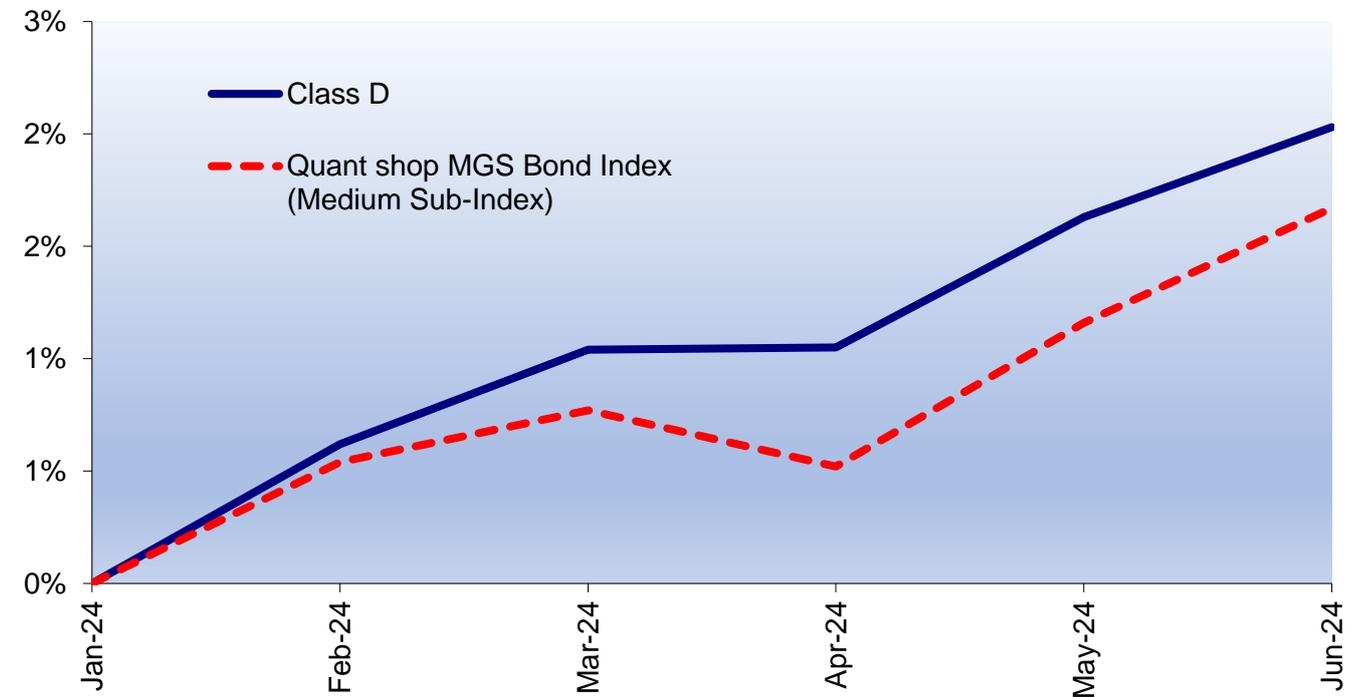
FUND PERFORMANCE (CONTINUED)

Since inception

Class MYR



Class D



FUND PERFORMANCE (CONTINUED)

Changes in NAV

	30.06.2024	31.12.2023 Audited	Changes %
Class MYR			
NAV (RM Million)	1,282.94	953.20	34.59
NAV/Unit (RM)	1.1460	1.1286	1.54
Class D			
NAV (RM Million)	0.79	-	-
NAV/Unit (RM)	1.0203	-	-

The Fund's NAV as at 30 June 2024 increased by 34.59% to RM1,282.94 million from RM953.20 million on 31 December 2023. Meanwhile, the NAV per unit increased by 1.54% to RM1.1460 per unit from RM1.1286 per unit.

For Class D, the NAV stood at RM0.79 million and NAV per unit at RM1.0203 as at 30 June 2024.

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

	30.06.2024	31.12.2023 Audited
Unquoted fixed income securities	96.99	94.66
Cash and other assets	3.45	6.58
Liabilities	(0.44)	(1.24)
TOTAL	100.00	100.00

As at 30 June 2024, the Fund is 96.99% invested with 3.45% in cash and other assets holding as liquidity for redemption purposes.

MARKET OUTLOOK*

We remain positive on the local bond markets as we believe the tightening trend on monetary policies has reached its peak with the last rate hike by MPC in May 2023. While we remain cautious on global bond market volatility, we plan to capitalize on any market corrections as periods of market weakness can present strategic opportunities to acquire bonds at more attractive prices, thereby improving the overall yield of our portfolio. Our approach will be to carefully monitor market movements and act accordingly when these opportunities arise.

*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 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

We will maintain an overweight position in corporate bonds relative to government securities, as we anticipate credit spreads will remain compressed as domestic interest rate outlook remains unchanged in the near term. We will also pursue opportunities to engage in selective trading of government securities to generate additional alpha.

The current market environment continues to be favorable for an overweight duration position due to positive supply-demand dynamics and stable interest rate outlook.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (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 Principal Malaysia Funds (“Funds”). Accordingly, any rebate or shared commission will be directed to the account of the Fund. The Manager may retain goods and services (soft commission) provided by any broker or dealer if the following conditions are met:

- (a) the soft commission brings direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Fund; and
- (c) the availability of soft commission is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and we and the fund the manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

During the financial period under review, the Manager and 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 was 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.

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 LIFETIME BOND 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 3 to 40 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 30 June 2024 and of its financial performance, changes in net assets attributable to unit holders and cash flows for the financial period then ended in accordance with 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

Chief Executive Officer
Malaysia & Global Shariah & Managing Director,
Strategic Distribution & Institutional Client Relations
(Southeast Asia & Global Shariah)
Non-Independent Executive Director

UDAY JAYARAM

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

Kuala Lumpur
16 August 2024

TRUSTEE'S REPORT

**TO THE UNIT HOLDERS OF
PRINCIPAL LIFETIME BOND FUND**

We have acted as Trustee of the Fund for the financial period ended 30 June 2024 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 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.

We are of the opinion that the distributions of income by the Fund are appropriate and reflects the investment objective of the Fund.

For HSBC (Malaysia) Trustee Berhad

Yap Lay Guat
Manager, Investment Compliance Monitoring

Kuala Lumpur
16 August 2024

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 30 JUNE 2024**

	Note	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
INCOME			
Interest income from unquoted fixed income securities at fair value through profit or loss		1,149,372	288,577
Interest income from deposits with licensed financial institutions and bank balances		23,755,421	11,798,166
Net gain on financial assets at fair value through profit or loss	8	7,930,644	11,204,691
		<u>32,835,437</u>	<u>23,291,434</u>
EXPENSES			
Management fee	4	5,681,242	2,752,975
Trustee fee	5	170,437	137,649
Audit fee		4,131	4,165
Tax agent's fee		1,967	2,142
Other expenses		37,747	11,796
		<u>5,895,524</u>	<u>2,908,727</u>
PROFIT BEFORE TAXATION		26,939,913	20,382,707
Distribution:			
- Class MYR		9,147,450	-
		<u>17,792,463</u>	<u>20,382,707</u>
(LOSS)/PROFIT BEFORE TAXATION		17,792,463	20,382,707
Taxation	7	-	-
PROFIT AFTER TAXATION AND TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD		<u>17,792,463</u>	<u>20,382,707</u>
Profit after taxation is made up as follows:			
Realised amount		12,179,141	7,283,360
Unrealised amount		5,613,322	13,099,347
		<u>17,792,463</u>	<u>20,382,707</u>

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

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

		30.06.2024	31.12.2023
	Note	RM	Audited RM
ASSETS			
Cash and cash equivalents	9	35,445,001	50,633,859
Financial assets at fair value through profit or loss	8	1,245,077,457	902,285,276
Amount due from Manager		8,879,448	12,061,644
TOTAL ASSETS		<u>1,289,401,906</u>	<u>964,980,779</u>
LIABILITIES			
Amount due to dealers		-	7,433,270
Amount due to Manager		4,576,786	3,513,925
Accrued management fee		1,045,571	795,031
Amount due to Trustee		31,367	23,851
Other payables and accruals		15,499	17,800
TOTAL LIABILITIES		<u>5,669,223</u>	<u>11,783,877</u>
NET ASSET VALUE OF THE FUND		<u>1,283,732,683</u>	<u>953,196,902</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	10	<u>1,283,732,683</u>	<u>953,196,902</u>
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS (USD)			
- Class MYR		1,282,938,850	953,196,902
- Class D		793,833	-
		<u>1,283,732,683</u>	<u>953,196,902</u>
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class MYR		1,119,467,152	844,524,616
- Class D		778,009	-
		<u>1,120,245,161</u>	<u>844,524,616</u>
NET ASSET VALUE PER UNIT (RM)			
- Class MYR		1.1460	1.1286
- Class D		1.0203	-
NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES			
- Class MYR		RM1.1460	RM1.1286
- Class D		RM1.0203	-

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 30 JUNE 2024

	Note	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD		<u>953,196,902</u>	<u>526,584,960</u>
Movement due to units created and cancelled during the financial period:			
- Creation of units from applications			
- Class MYR		613,802,752	219,265,370
- Class D		<u>860,882</u>	<u>-</u>
		<u>614,663,634</u>	<u>219,265,370</u>
- Cancellation of units from distribution			
- Class MYR		<u>7,535,417</u>	<u>8,511,209</u>
- Cancellation of units			
- Class MYR		(309,384,469)	(172,323,245)
- Class D		<u>(71,264)</u>	<u>-</u>
		<u>(309,455,733)</u>	<u>(172,323,245)</u>
Total comprehensive income for the financial period		17,792,463	20,382,707
Distribution	6	<u>-</u>	<u>(10,686,421)</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	10	<u>1,283,732,683</u>	<u>591,734,580</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 30 JUNE 2024**

	Note	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from disposal of unquoted fixed income securities		262,845,039	171,051,008
Purchase of unquoted fixed income securities		(604,910,414)	(247,853,073)
Interest income received from deposits with licensed financial institutions and current account		1,149,372	288,577
Interest income received from unquoted fixed income securities		23,525,991	11,537,470
Management fee paid		(5,430,703)	(2,712,243)
Trustee fee paid		(162,921)	(135,612)
Payments for other fees and expenses		(46,147)	(25,953)
Net cash used in operating activities		<u>(323,029,783)</u>	<u>(67,849,826)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		617,845,830	217,357,879
Payments for cancellation of units		(308,392,872)	(171,991,011)
Distributions paid		(1,612,033)	(2,175,213)
Net cash generated from financing activities		<u>307,840,925</u>	<u>43,191,655</u>
Net decrease in cash and cash equivalents		(15,188,858)	(24,658,171)
Cash and cash equivalents at the beginning of financial period		<u>50,633,859</u>	<u>39,273,144</u>
Cash and cash equivalents at the end of financial period	9	<u>35,445,001</u>	<u>14,614,973</u>
<u>Cash and cash equivalents comprised of:</u>			
Bank balance		785,575	79,758
Deposits with licensed financial institutions		34,659,426	14,535,215
Cash and cash equivalents at the end of the financial period	9	<u>35,445,001</u>	<u>14,614,973</u>

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 30 JUNE 2024****1. THE FUND, THE MANAGER, AND ITS PRINCIPAL ACTIVITIES**

Principal Lifetime Bond Fund (the “Fund”) is governed by a Principal Master Deed dated 15 May 2008, a Fourth Supplemental Master Deed dated 18 March 2009, a Thirteenth Supplemental Master Deed dated 26 June 2012, an Eighteenth Supplemental Master Deed dated 25 March 2015, a Twentieth Supplemental Master Deed dated 21 October 2019, a Twenty Third Supplemental Master Deed dated 27 June 2022 and a Twenty Fourth Supplemental Master Deed dated 13 January 2023 (between Principal Asset Management Berhad (the “Manager”) and PB Trustee Services Berhad (the “ Previous Trustee”) and a Twenty Fifth Supplemental Master Deed dated 26 May 2023 (collectively referred to as the “Deeds”) between the Manager and HSBC (Malaysia) Trustee Berhad (the “Trustee”).

The Fund will invest between 70% to 98% (both inclusive) of the Fund’s NAV in debt securities carrying at least a “BBB3” or “P2” rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or “BBB-” by S&P or equivalent rating by any other international rating agencies. The Fund may invest up to 40% of its NAV in Unrated Debt Securities. The Fund may opt to seek investment exposure via collective investment scheme that is in line with the Fund’s objective, subject to the requirement of the GUTF. The rest of the Fund is maintained in the form of liquid assets to meet any withdrawal payments to you. In line with its objective, the investment strategy and policy of the Fund is to invest in a diversified portfolio of approved fixed income securities consisting primarily of bonds, aimed to provide a steady stream of income. To achieve its objective, the Fund may also invest in structured products and/or derivatives such as forward contracts, options, futures contracts and swap agreements, that are related/linked to fixed income securities.

The asset allocation strategy for this Fund is as follows:

- between 70% to 98% (both inclusive) of the Fund’s NAV in debt securities;
- up to 28% of the Fund’s NAV in other permissible investments;
- up to 40% of the Fund’s NAV in Unrated Debt Securities; and
- at least 2% of the Fund’s NAV in liquid assets.

All investments are subjected to the 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.

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. MATERIAL 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 International Financial Reporting Standards (“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.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

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

(a) Basis of preparation (continued)

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.

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(j).

There are no other standards, amendments to standards or interpretations effective for financial period beginning on 1 January 2024 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 July 2024 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.

The contractual cash flows of the Fund's debt securities are solely payment of principal and interest ("SPPI"). However, these securities are neither held for the purpose of collecting contractual cash flows nor held both for collecting contractual cash flows and for sale. The collection of contractual cash flows is only incidental to achieving the Fund's business model's objective. Consequently, all investments are measured at fair value through profit or loss.

The Fund classifies cash and cash equivalents and amount due from Manager 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.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities (continued)**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.

Unquoted fixed income securities denominated in MYR/RM are revalued on a daily basis based on fair value prices quoted by a Bond Pricing Agency (“BPA”) registered with the SC as per the GUTF. Refer to Note 2(j) for further explanation.

Deposits with licensed financial institutions are stated at cost plus accrued interest calculated on the effective interest method over the period from the date of placement to the date of maturity of the respective deposits.

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

Impairment on assets carried at amortised costs

The Fund measures credit risk and expected credit losses (“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 months 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.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)**(b) Financial assets and financial liabilities (continued)**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

Interest income from deposits with licensed financial institutions and unquoted fixed income securities are recognised on a time proportionate basis using the effective Interest rate method on an accrual basis.

Interest income is calculated by applying the effective interest rate to the gross carrying amount of a financial asset except for financial assets that subsequently become credit impaired. For credit-impaired financial assets the effective Interest rate is applied to the net carrying amount of the financial asset (after deduction of the loss allowance).

Realised gain or loss on disposal of unquoted fixed income securities are accounted for as the difference between the net disposal proceeds and the carrying amount of unquoted fixed income securities, determined on cost adjusted for accretion of discount or amortisation of premium.

(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 MYR/RM, which is the Fund's functional and presentation currency.

(e) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balance and deposits with licensed financial institutions 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.

(f) 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.

(g) Distribution

A distribution to the Fund's unit holders is accounted for as a deduction from realised reserve. A proposed distribution is recognised as a liability in the financial period in which it is approved by the Trustee.

2. MATERIAL ACCOUNTING POLICIES (CONTINUED)

(h) 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.

(i) Unit holders' contributions

The unit holders' contributions to the Fund meet the criteria to be classified as equity instruments under MFRS 132 "Financial Instruments: Presentation". Those criteria include:

The Fund issues cancellable units, in two classes of units, known respectively as the Class MYR and Class D which are cancelled at the unit holder's option and do not have identical features subject to restrictions as stipulated in the Prospectus and SC Guidelines on Unit Trust Funds. 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 member exercises the right to put back the unit to the Fund.

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 asset attributable to members of respective classes with the total number of outstanding units of respective classes.

(j) 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 judgements 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.

Estimate of fair value of unquoted fixed income securities

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 that the price quoted by BPA for a specific unquoted fixed income securities differs from the market price by more than 20 bps, the Manager may use market price, provided that the Manager records its basis for using a non-BPA price, obtains necessary internal approvals to use the non-BPA price, and keeps an audit trail of all decisions and basis for adopting the use of non-BPA price.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES

The Fund aims to provide regular income as well as to achieve medium to long-term capital appreciation through investments primarily in Malaysian bonds.

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

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

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**

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

(ii) Interest rate risk

In general, when interest rates rise, unquoted fixed income securities prices will tend to fall and vice versa. Therefore, the NAV of the Fund may also tend to fall when interest rates rise or are expected to rise. However, investors should be aware that should the Fund holds an unquoted fixed income securities till maturity, such price fluctuations would dissipate as it approaches maturity, and thus the growth of the NAV shall not be affected at maturity. In order to mitigate interest rates exposure of the Fund, the Manager will manage the duration of the portfolio via shorter or longer tenured assets depending on the view of the future interest rate trend of the Manager, which is based on its continuous fundamental research and analysis.

Investors should note that the movement in prices of unquoted fixed income securities and money market instruments are benchmarked against interest rates. As such, the investments are exposed to the movement of the interest rates.

This risk is crucial since unquoted fixed income securities portfolio management depends on forecasting interest rate movements. Prices of unquoted fixed income securities move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted fixed income securities decrease and vice versa. Furthermore, unquoted fixed income securities with longer maturity and lower yield coupon rates are more susceptible to interest rate movements.

Such investments may be subject to unanticipated rise in interest rates which may impair the ability of the issuers to meet the obligation under the instrument, especially if the issuers are highly leveraged. An increase in interest rates may therefore increase the potential for default by an issuer.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Credit risk

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

Investment in unquoted fixed income securities may involve a certain degree of credit/default risk with regards to the issuers. Generally, credit risk or default risk is the risk of loss due to the issuer's non-payment or untimely payment of the investment amount as well as the returns on investment. This will cause a decline in value of the defaulted unquoted fixed income securities and subsequently depress the NAV of the Fund. Usually, credit risk is more apparent for an investment with a longer tenure, i.e. the longer the duration, the higher the credit risk.

Credit risk can be managed by performing continuous fundamental credit research and analysis to ascertain the creditworthiness of its issuer. In addition, the Manager imposes a minimum rating requirement as rated by either local and/or foreign rating agencies and manages the duration of the investment in accordance with the objective of the Fund. For this Fund, the unquoted fixed income securities investments must satisfy a minimum rating requirement at least a "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or "BBB-" by S&P or equivalent rating by any other international rating agencies.

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

For this Fund, the unquoted fixed income securities must satisfy a minimum rating requirement of at least a "BBB3" or "P2" rating by RAM or equivalent rating by MARC or by local rating agency(ies) of the country of issuance or "BBB-" by S&P or equivalent rating by Moody's or Fitch.

For amount due from Manager, the settlement terms of the proceeds from the creation of units' receivable from the Manager are governed by the GUTF.

(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, deposits with licensed financial institutions and other instruments, which are capable of being converted into cash within 7 business days. Generally, all investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector, and other factors. For the purpose of the Fund, the Manager will attempt to balance the entire portfolio by investing in a mix of assets with satisfactory trading volume and those that occasionally could encounter poor liquidity. This is expected to reduce the risks for the entire portfolio without limiting the Fund's growth potentials.

The table below summarises the Fund's financial liabilities into relevant maturity groupings based on the remaining period as at the end of the reporting period to the contractual maturity date. The amounts in the table are the contractual undiscounted cash flows.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)**(d) Capital risk management**

The capital of the fund is represented by equity consisting of unit holders' capital and retained earnings. 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 price falls within the bid-ask spread. In circumstances where the last traded 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)
- 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.

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

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 (continued)

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 RM	Level 2 RM	Level 3 RM	Total RM
30.06.2024				
Financial assets at fair value through profit or loss:				
- Unquoted fixed income securities	-	<u>1,245,077,457</u>	-	<u>1,245,077,457</u>
31.12.2023				
Audited				
Financial assets at fair value through profit or loss:				
- Unquoted fixed income securities	-	<u>902,285,276</u>	-	<u>902,285,276</u>

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. These include unquoted fixed income securities.

As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. 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, 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 management fee of 1.50% per annum, calculated daily based on the NAV of the Fund.

For the six months financial period ended 30 June 2024, the management fee is recognised at a rate of 1.00% per annum (30.06.2023: 1.00% per annum).

There is 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 Trustee fee of 0.05% per annum calculated daily based on the NAV of the Fund. The Trustee fee includes local custodian fee but excludes the foreign sub-custodian fees (if any).

For the six months financial period ended 30 June 2024, the Trustee fee is recognised at a rate of 0.03% per annum (30.06.2023: 0.05% per annum).

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

6. DISTRIBUTIONS

Breakdown of distribution were as follows:

Source of distribution	30.06.2024		30.06.2023	
	RM	%	RM	%
Distribution out of current period income	9,147,450	100.00	10,686,421	100.00
Distribution out of prior period income/capital	-	-	-	-
Total	9,147,450	100.00	10,686,421	100.00
Gross/ Net distribution per unit (sen)				
Distribution on 09 January 2024			0.45	-
- Class MYR				
Distribution on 02 April 2024			0.51	-
- Class MYR				
Distribution on 11 January 2023			-	1.08
Distribution on 11 April 2023			-	1.10

Gross distribution is derived using total income less total expenses. Net distribution above is sourced from current and prior financial period realised income.

Gross distribution per unit is derived from gross realised income less expenses, divided by the number of units in circulation. Net distribution per unit is derived from gross realised income less expenses and taxation, divided by the number of units in circulation.

There were no unrealised losses during the financial period ended 30 June and 30 June 2023.

7. TAXATION

	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
Tax charged for the financial period:		
- Current taxation	-	-

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

	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
Profit before taxation	17,792,463	20,382,707
Taxation at Malaysian statutory rate of 24% (30.06.2023: 24%)	6,465,579	4,891,850
Tax effects of:		
Loss not deductible for tax purposes	(7,880,505)	(5,589,944)
Expenses not deductible for tax purposes	41,607	34,363
Restriction on tax deductible expenses for Unit Trust Funds	1,373,319	663,731
Taxation	-	-

8. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	30.06.2024 RM	31.12.2023 Audited RM
At fair value through profit or loss:		
- Unquoted fixed income securities	1,245,077,457	902,285,276

	01.01.2024 to 30.06.2024 RM	01.01.2023 to 30.06.2023 RM
Net gain on financial assets at fair value through profit or loss:		
- Realised gain/(loss) on disposals	2,084,548	(1,902,083)
- Unrealised fair value gain	5,846,096	13,106,774
	7,930,644	11,204,691

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024				
UNQUOTED FIXED INCOME SECURITIES				
7-Eleven Malaysia Holdings Bhd 4.28% 26/06/2026 (AA-)	20,150,000	20,163,202	20,157,290	1.57
7-Eleven Malaysia Holdings Bhd 4.73% 28/06/2028 (AA-)	9,300,000	9,344,485	9,393,826	0.73
Aeon Co. Malaysia Bhd 4.28% 03/07/2026 (AA)	4,770,000	4,870,034	4,906,242	0.38

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Aeon Credit Service Malaysia Bhd 3.95 12/03/2030 (A+)	8,600,000	8,705,837	8,693,072	0.68
Aeon Credit Service M Bhd 4.26% 20/04/2029 (AA-)	1,880,000	1,901,795	1,920,363	0.15
Aeon Credit Service M Bhd 4.45% 01/12/2028 (AA-)	1,830,000	1,840,395	1,873,246	0.15
Amanat Lebuhraya Rakyat Bhd 4.97% 12/10/2029 (AAA)	580,000	586,081	616,230	0.05
Amanat Lebuhraya Rakyat Bhd 5.24% 13/10/2032 (AAA)	1,000,000	1,011,054	1,099,314	0.09
Amanat Lebuhraya Rakyat Bhd 5.59% 13/10/2037 (AAA)	3,750,000	3,794,222	4,117,547	0.32
AmBank Bhd 4.18% 28/03/2031 (AA-)	5,000,000	4,997,314	5,071,675	0.40
AmBank Bhd 4.30% 08/03/2032 (AA-)	10,000,000	10,052,455	10,211,879	0.80
AmBank Bhd 4.58% 28/03/2033 (AA-)	9,500,000	9,612,053	9,785,618	0.76
AmBank Bhd MTN 4.33% 06/11/2026 (AA)	4,580,000	4,610,426	4,656,043	0.36
AmBank Islamic 4.53% 28/03/2033 (AA-)	5,700,000	5,766,498	5,873,544	0.46
APM Automotive Holdings Bhd IMTN 4.69% 30/04/2029 (AA)	1,900,000	1,923,129	1,930,792	0.15
APM Automotive Holdings Bhd IMTN 4.82% 30/04/2031 (AA)	1,820,000	1,845,303	1,857,596	0.14
Ara Bintang Bhd 5.50% 17/03/2026 (NR)	25,300,000	25,348,915	25,360,439	1.98
AZRB CAPITAL SDN BHD 5.00% 24/12/2026 (AA-)	1,340,000	1,347,298	1,346,144	0.10
Bank Pembangunan Malaysia Bhd IMTN 4.02% 01/12/2028 (AAA)	3,000,000	3,008,921	3,025,991	0.24
Bank Simpanan Nasional IMTN 3.80% 15/02/2027 (AAA)	10,000,000	10,142,630	10,144,530	0.79
Bank Simpanan Nasional IMTN 3.90% 12/02/2029 (AAA)	4,000,000	4,058,553	4,060,753	0.32

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Cagamas Bhd 3.90% 29/05/2026 (AAA)	5,000,000	5,017,096	5,035,446	0.39
Danum Capital Bhd 3.42% 21/02/2035 (AAA)	1,300,000	1,138,395	1,250,112	0.10
Dialog Group Bhd 4.53% 28/01/2032 (AA)	1,260,000	1,284,082	1,318,442	0.10
DIGI Telecom Sdn Bhd 4.05% 30/05/2030 (AAA)	1,650,000	1,655,859	1,670,065	0.13
DIGI Telecom Sdn Bhd IMTN 3.85% 27/06/2029 (AAA)	5,000,000	5,002,110	5,002,110	0.39
DRB-Hicom Bhd 4.85% 04/08/2028 (A+)	1,170,000	1,194,767	1,209,031	0.09
DRB-Hicom Bhd 5.05% 06/08/2031 (A+)	3,000,000	3,069,331	3,088,950	0.24
DRB-Hicom Bhd 5.08% 30/08/2030 (A+)	2,500,000	2,550,190	2,586,349	0.20
DRB-Hicom Bhd 5.10% 12/12/2029 (A+)	15,850,000	16,015,918	16,262,017	1.27
Eco World Capital Services Bhd 5.85% 24/03/2026 (NR)	12,000,000	12,188,482	12,583,282	0.98
Edotco Malaysia Sdn Bhd 4.44% 07/09/2029 (AA+)	1,290,000	1,307,575	1,339,786	0.10
Edra Energy Sdn Bhd IMTN 6.09% 04/01/2030- Tranche (AA-)	1,000,000	1,137,393	1,130,469	0.09
Edra Energy Sdn Bhd IMTN 6.19% 04/07/2031- Tranche (AA-)	2,500,000	2,922,104	2,895,867	0.23
Edra Energy Sdn Bhd IMTN 6.31% 05/01/2033- Tranche (AA-)	2,000,000	2,403,324	2,375,204	0.19
Edra Energy Sdn Bhd IMTN 6.51% 05/07/2035- Tranche (AA-)	7,500,000	8,986,523	9,275,905	0.72
Edra Solar Sdn Bhd IMTN 4.40% 09/10/2026 (AA)	150,000	152,103	152,924	0.01
Edra Solar Sdn Bhd IMTN 4.85% 11/10/2034 (AA)	150,000	151,595	158,915	0.01
Exsim Capital Resources Bhd 4.50% 09/07/2025 (AA)	2,590,000	2,647,798	2,645,380	0.21
Gamuda Bhd 4.31% 20/06/2030 (AA-)	290,000	290,377	295,307	0.02
Gamuda Land (T12) Sdn Bhd 3.75% 12/08/2027 (AA-)	2,000,000	2,028,562	2,018,622	0.16

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Gamuda Land (T12) Sdn Bhd 3.90% 12/08/2030 (AA-)	2,500,000	2,537,130	2,511,830	0.20
Gamuda Land (T12) Sdn Bhd 4.40% 11/10/2028 (AA-)	1,300,000	1,312,537	1,333,961	0.10
Genm Capital Bhd 4.90% 22/08/2025 (AA+)	7,500,000	7,676,350	7,680,788	0.60
Genm Capital Bhd 5.07% 05/05/2028 (AA+)	18,810,000	19,239,116	19,297,153	1.50
Genm Capital Bhd 5.35% 03/05/2030 (AA+)	12,450,000	12,803,835	12,988,689	1.01
Genm Capital Bhd 5.52% 05/05/2033 (AA+)	2,370,000	2,390,072	2,501,628	0.19
Genm Capital Bhd MTN 1824D 4.92% 08/06/2029 (AA+)	12,120,000	12,154,308	12,334,169	0.96
Genm Capital Bhd MTN 1826D 4.92% 31/05/2029 (AA+)	12,125,000	12,175,666	12,354,752	0.96
Genm Capital Bhd MTN 2922D 5.07% 31/05/2032 (AA+)	19,400,000	19,483,537	19,833,319	1.54
Genm Capital Bhd MTN 3652D 5.15% 31/05/2034 (AA+)	9,700,000	9,742,428	9,922,266	0.77
Genm Capital Bhd MTN 3653D 5.30% 11/07/2028 (AA+)	21,350,000	22,411,120	22,454,336	1.75
Genting Capital 4.86% 08/06/2027 (AA+)	39,650,000	40,087,492	40,178,779	3.13
Genting RMTN Bhd 4.18% 08/11/2029 (AA+)	11,500,000	11,645,673	11,333,067	0.88
Genting RMTN Bhd 5.19% 25/3/2027 (AA+)	29,300,000	30,152,497	30,255,906	2.36
GII Murabahah 3.59% 31/07/2028 (GB)	10,000,000	10,077,179	10,141,288	0.79
GII Murabahah 4.19% 07/10/2032 (GB)	250,000	258,095	258,409	0.02
GII Murabahah 4.41% 30/09/2041 (GB)	2,950,000	3,056,421	3,108,776	0.24
GII Murabahah 4.46% 15/09/2039 (GB)	10,000,000	10,663,393	10,654,497	0.83
GII Murabahah 4.63% 15/11/2049 (GB)	5,650,000	6,311,352	6,039,361	0.47
GII Murabahah 4.72% 15/06/2033 (GB)	745,000	800,884	794,822	0.06

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2023 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
GII Murabahah 5.36% 15/05/2052 (GB)	18,760,000	21,775,412	22,265,340	1.73
Guan Chong Bhd 3.84% 03/12/2027 (AA-)	1,590,000	1,600,199	1,572,687	0.12
Gulf Investment Corporation - 5.3% 18/06/2027 (AAA)	5,000,000	5,146,028	5,140,538	0.39
Hektar MTN Satu Sdn Bhd 4.20% 15/02/2029 (AAA)	5,000,000	5,103,781	5,076,722	0.40
Hong Leong Bank Bhd 4.25% 30/11/2117 (A+)	4,900,000	4,955,914	4,979,434	0.39
IJM Land Bhd 4.73% 17/03/2119 (A)	3,550,000	3,598,047	3,585,748	0.28
IJM Land Bhd Perpetual Sukuk 5.65% 17/03/2119 (A)	2,800,000	2,854,970	2,894,160	0.23
Imtiaz Sukuk II Bhd 4.05% 02/10/2026 (AA)	10,000,000	10,099,863	10,140,463	0.79
INTI Universal Holdings Sdn Bhd 4.72% 02/11/2028 (AAA)	3,000,000	3,034,715	3,081,147	0.24
Jimah East Power Sdn Bhd IMTN 5.74% 04/06/2029 (AA-)	7,500,000	8,061,873	8,048,295	0.63
Johor Corporation 4.45% 05/07/2030 (AAA)	1,680,000	1,715,844	1,767,756	0.14
Kapar Energy Ventures 4.95% 03/07/2026 (AA+)	10,000,000	10,327,021	10,429,897	0.81
Konsortium KAJV Sdn Bhd IMTN 5.90% 13/05/2031 (AA-)	6,120,000	6,201,098	6,372,821	0.50
Konsortium KAJV Sdn Bhd IMTN18 6.00% 13/05/2030 (AA-)	19,250,000	19,450,853	20,093,050	1.57
Konsortium KAJV Sdn Bhd IMTN19 6.10% 13/05/2031 (AA-)	12,750,000	12,888,724	13,425,865	1.05
Kuala Lumpur Kepong Bhd 4.55% 16/03/2037 (AA+)	1,330,000	1,347,408	1,413,044	0.11
LBS Bina Group Bhd 5.00% 23/01/2029 (AA-)	7,990,000	8,165,123	8,239,750	0.64
LBS Bina Group Bhd 6.80% 29/03/2120 (NR)	7,100,000	7,214,687	7,205,475	0.56
LBS Bina Group Bhd 6.85% 29/03/2120 (NR)	4,000,000	4,114,855	4,080,535	0.32

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Mah Sing Group Bhd 4.35% 13/03/2025 (NR)	29,500,000	29,896,438	29,783,778	2.32
Malakoff Power Bhd 6.05% 17/12/2029 (AA-)	9,800,000	10,236,774	10,435,675	0.81
Malakoff Power Bhd 6.15% 17/12/2030 (AA-)	15,000,000	15,800,037	16,153,806	1.26
Malayan Cement Bhd 4.99% 12/10/2028 (AA-)	5,000,000	5,063,889	5,235,835	0.41
Malayan Cement Bhd 5.05% 26/06/2028 (AA-)	10,240,000	10,265,402	10,625,042	0.83
Malayan Cement Bhd IMTN 5.07% 11/12/2029 (AA-)	7,580,000	7,618,950	7,942,158	0.62
Malaysia Government Securities 4.69% 15/10/2042 (GB)	10,000,000	10,333,158	10,848,796	0.85
Malaysian Government 3.73% 15/06/2028 (GB)	500,000	502,825	502,920	0.04
Malaysian Government 4.49% 15/04/2030 (GB)	20,000,000	20,535,429	20,962,260	1.63
Malaysian Government 4.64% 07/11/2033 (GB)	119,200,000	127,115,382	127,298,182	9.92
Malaysian Resources Corporation Bhd 4.25% 13/08/2027 (AA-)	1,400,000	1,426,482	1,418,268	0.11
Malaysian Resources Corporation Bhd 4.45% 14/08/2030 (AA-)	2,100,000	2,146,364	2,128,339	0.17
Malaysian Resources Corporation Bhd 5.09% 18/10/2028 (AA-)	10,250,000	10,495,207	10,617,969	0.83
Malaysian Resources Corporation Bhd 5.19% 27/02/2026 (AA-)	3,080,000	3,154,351	3,176,779	0.25
Malaysian Resources Corporation Bhd 5.26% 26/02/2027 (AA-)	2,160,000	2,200,073	2,248,451	0.18
Malaysian Resources Corporation Bhd 5.43% 28/02/2029 (AA-)	5,000,000	5,107,806	5,296,436	0.41
MBSB Bank Bhd 5.25% 19/12/2031 (A-)	1,150,000	1,151,654	1,179,013	0.09
MMC Port Holdings Sdn Bhd 4.40% 08/04/2027 (AA-)	660,000	666,683	675,461	0.05
MMC Port Holdings Sdn Bhd 4.66% 06/04/2029 (AA-)	940,000	950,081	978,469	0.07

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
OCK Group Bhd IMTN 5.21% 24/11/2028 (AA-)	3,010,000	3,037,873	3,069,219	0.24
OCK Group Bhd IMTN 5.38% 22/11/2030 (AA-)	17,100,000	17,286,607	17,598,142	1.37
OSK Rated Bond Sdn Bhd 4.49% 13/09/2030 (AA)	3,060,000	3,100,654	3,179,540	0.25
OSK Rated Bond Sdn Bhd 4.59% 15/09/2033 (AA)	840,000	851,408	881,674	0.07
Pelabuhan Tanjung Pelepas Sdn 3.30% 27/08/2027 (AA)	1,700,000	1,719,059	1,688,680	0.13
Pelabuhan Tanjung Pelepas Sdn 4.05% 18/06/2030 (AA)	1,100,000	1,100,599	1,102,907	0.09
Penang Port Sdn Bhd 4.30% 24/12/2026 (AA-)	500,000	500,236	505,341	0.04
Pengerang LNG (Two) Sdn Bhd 3.09% 21/10/2031 (AAA)	450,000	452,667	429,204	0.03
Pengurusan Air SPV Bhd 2.91% 28/09/2027 (AAA)	5,000,000	5,045,150	4,892,021	0.38
Pengurusan Air SPV Bhd 4.30% 03/06/2026 (AAA)	5,000,000	5,015,904	5,061,154	0.39
Pengurusan Air SPV Bhd 4.51% 04/04/2031 (AAA)	2,220,000	2,244,139	2,315,268	0.18
Pengurusan Air SPV Bhd 4.56% 31/01/2030 (AAA)	6,780,000	6,910,902	7,114,355	0.55
Pengurusan Air SPV Bhd IMTN 4.07% 07/02/2031 (AAA)	9,050,000	9,196,325	9,253,340	0.72
Perbadanan Kemajuan Pertanian Negeri Pahang 4.21% 30/10/2026 (AA-)	2,000,000	2,016,379	1,990,682	0.16
Perbadanan Kemajuan Pertanian Negeri Pahang 4.36% 29/10/2027 (AA-)	3,000,000	3,026,679	2,979,888	0.23
Petroleum Sarawak Exploration & Production 3.80% 17/03/2028 (AAA)	1,000,000	1,010,827	1,010,747	0.08
Petroleum Sarawak Exploration & Production 65% 22/02/2033 (AAA)	250,000	255,102	266,315	0.02
Petroleum Sarawak Exploration & Production IMTN 3.90% 24/05/2027 (AAA)	10,000,000	10,040,603	10,074,803	0.78
Point Zone M Sdn Bhd 4.29% 05/03/2027 (AA-)	400,000	405,454	410,166	0.03

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Point Zone M Sdn Bhd 4.50% 13/03/2028 (AA-)	1,900,000	1,925,767	1,966,940	0.15
Point Zone M Sdn Bhd 4.58% 07/03/2029 (AA-)	625,000	634,097	652,310	0.05
Point Zone M Sdn Bhd 4.69% 13/03/2030 (AA-)	630,000	638,905	663,367	0.04
Point Zone M Sdn Bhd 4.86% 11/03/2033 (AA-)	830,000	842,157	889,093	0.07
Ponsb Capital Bhd 4.99% 30/06/2027 (AA)	2,330,000	2,330,956	2,408,079	0.19
Press Metal Aluminium Holding Bhd 4.69% 07/12/2027 (AA)	725,000	728,575	744,788	0.06
Press Metal Aluminium Holding Bhd 4.81% 07/12/2028 (AA)	1,060,000	1,065,808	1,100,018	0.09
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.96% 12/01/2029 (AAA)	5,000,000	5,579,507	5,332,836	0.42
Projek Lebuhraya Usahasama Bhd Sukuk Plus 5.15% 12/01/2032 (AAA)	1,000,000	1,117,555	1,099,657	0.09
Sabah Credit Corporation 3.91% 25/01/2027 (AA+)	5,000,000	5,068,635	5,085,092	0.40
Sabah Credit Corporation 4.33% 14/09/2029 (AA+)	8,160,000	8,293,353	8,394,046	0.65
Sabah Development Bank - 5.50% 27/02/2026 (AA+)	9,890,000	10,271,798	10,278,218	0.80
Sabah Development Bank 4.55% 21/08/2025 (AA+)	9,780,000	9,978,732	9,985,186	0.78
Sabah Development Bank 4.85% 05/10/2029 (AA+)	9,890,000	10,184,681	10,213,716	0.80
Sabah Development Bank 5.50% 24/4/2026 (AA+)	24,590,000	25,336,120	25,397,697	1.98
Sabah Development Bank MTN 4.55% 15/08/2025 (AA+)	4,890,000	4,992,040	4,995,347	0.39
Sarawak Energy Bhd 5.50% 04/07/2029 (AAA)	1,500,000	1,696,796	1,652,029	0.13
Sarawak Petchem Sdn Bhd 5.05% 27/07/2029 (AAA)	780,000	796,619	839,426	0.07
Sarawak Petchem Sdn Bhd 5.09% 26/07/2030 (AAA)	1,400,000	1,430,066	1,521,094	0.12
SEGI Astana Sdn Bhd 5.70% 07/01/2028 (A+)	14,400,000	15,006,207	14,930,046	1.15

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Sime Darby Property Bhd 4.14% 21/08/2028 (AA+)	1,070,000	1,085,899	1,094,448	0.09
Sime Darby Property Bhd 4.28% 21/08/2030 (AA+)	70,000	71,075	72,088	0.01
Solarpack Suria Sungai Petani 5.12% 06/10/2031 (AA)	1,670,000	1,700,779	1,776,468	0.14
Solarpack Suria Sungai Petani 5.24% 06/10/2033 (AA)	2,500,000	2,550,763	2,683,648	0.21
Solarvest Holdings Bhd 5.50% 04/09/2026 (A+)	4,850,000	4,942,659	4,971,933	0.39
SP Setia Bhd 4.22% 21/04/2027 (AA)	2,320,000	2,338,776	2,360,120	0.18
SP Setia Bhd 4.30% 23/06/2026 (AA)	2,110,000	2,111,740	2,130,688	0.17
SP Setia Bhd 4.30% 23/06/2028 (AA)	1,880,000	1,881,652	1,907,461	0.15
SP Setia Bhd 4.56% 21/06/2030 (AA)	620,000	620,542	639,353	0.05
Starbright Capital Bhd 4.25% 26/12/2025 (AAA)	400,000	398,764	399,098	0.03
Starbright Capital Bhd 4.35% 24/12/2026 (AAA)	800,000	795,649	796,302	0.06
Starbright Capital Bhd 4.45% 27/12/2027 (AAA)	500,000	496,206	496,233	0.04
Starbright Capital Bhd 4.55% 27/12/2028 (AAA)	800,000	790,483	792,811	0.06
STM Lottery Sdn Bhd MTN 4.94% 28/06/2029 (AA-)	6,710,000	6,736,143	6,736,209	0.52
Sunway Healthcare Treasury Sdn IMTN 3.85% 29/04/2027 (AA)	11,250,000	11,324,759	11,341,971	0.88
Swirl Assets Bhd ABSMTN 1826D 18/09/2025 (AAA)	1,700,000	1,717,605	1,698,259	0.13
Tenaga Nasional Bhd 2.90% 12/08/2030 (AAA)	1,150,000	1,162,700	1,102,371	0.09
Tenaga Nasional Bhd 3.25% 10/08/2035 (AAA)	3,950,000	3,998,888	3,719,307	0.28
Tenaga Nasional Bhd 3.55% 10/08/2040 (AAA)	1,950,000	1,976,362	1,838,965	0.14
Tenaga Nasional Bhd 5.18% 3/8/2037 (AAA)	1,000,000	1,084,608	1,130,362	0.09
TG Excellence Bhd 3.95% 27/02/2120 (A)	24,750,000	24,830,748	24,929,621	1.94
Toyota Capital (M) Sdn Bhd 4.20% 26/06/2026 (AAA)	5,000,000	5,060,539	5,094,633	0.40

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Toyota Capital (M) Sdn Bhd 4.32% 26/09/2028 (AAA)	9,010,000	9,250,229	9,322,034	0.73
Toyota Capital (M) Sdn Bhd IMTN 4.28% 22/03/2029 (AAA)	7,370,000	7,540,276	7,613,792	0.59
Toyota Capital (M) Sdn Bhd IMTN 4.30% 26/02/2030 (AAA)	7,660,000	7,811,865	7,881,633	0.61
Toyota Capital (M) Sdn Bhd IMTN 4.43% 24/01/2029 (AAA)	7,830,000	7,881,251	8,027,489	0.63
UEM Sunrise Bhd 4.30% 16/02/2026 (AA-)	900,000	913,985	920,087	0.07
UEM Sunrise Bhd 4.87% 29/09/2028 (AA-)	15,000,000	15,215,528	15,726,779	1.23
UEM Sunrise Bhd 5.39% 05/03/2026 (AA-)	9,750,000	9,928,224	10,154,039	0.79
UEM Sunrise Bhd 5.45% 30/01/2026 (AA-)	23,000,000	23,628,375	24,076,980	1.88
UEM Sunrise Bhd IMTN 5.15% 31/10/2025 (AA-)	1,000,000	1,015,292	1,025,228	0.08
UMW Holdings Bhd 3.88% 24/11/2026 (AA+)	4,900,000	4,926,735	4,924,889	0.38
WCT Holdings Bhd 5.55% 03/01/2025 (A+)	7,600,000	7,877,876	7,826,995	0.61
WCT Holdings Bhd IMTN 5.65% 20/4/2026 (A+)	5,000,000	5,148,067	5,088,328	0.40
YTL Corporation Bhd 3.65% 24/07/2030 (AA+)	3,000,000	3,055,814	2,989,230	0.23
YTL Corporation Bhd 4.60% 23/06/2034 (AA+)	4,450,000	4,491,331	4,612,070	0.35
YTL Corporation Bhd 4.630% 11/11/2026 (AA+)	2,500,000	2,562,554	2,560,939	0.20
YTL Power International Bhd 4.99% 24/03/2033 (AA+)	3,165,000	3,218,259	3,428,574	0.27
YTL Power International Bhd 5.05% 3/5/2027 (AA+)	8,500,000	8,834,366	8,858,556	0.69
YTL Power International Bhd IMTN 4.18% 18/03/2036 (AA+)	1,000,000	1,014,720	1,014,915	0.08
YTL Power International Bhd IMTN 4.21% 18/03/2037 (AA+)	1,000,000	1,015,007	1,015,481	0.08
YTL Power International Bhd MTN 3653D 4.99% 24.08.2028 (AA+)	6,250,000	6,554,971	6,630,161	0.51

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
30.06.2024 (CONTINUED)				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
TOTAL UNQUOTED FIXED INCOME SECURITIES	<u>1,200,525,000</u>	<u>1,234,073,674</u>	<u>1,245,077,457</u>	<u>96.99</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>11,003,783</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>1,245,077,457</u>		
31.12.2023				
Audited				
UNQUOTED FIXED INCOME SECURITIES				
7-Eleven Malaysia Holdings Bhd 4.28% 26/06/2026 (AA3)	10,150,000	10,166,147	10,123,702	1.06
7-Eleven Malaysia Holdings Bhd 4.73% 28/06/2028 (AA3)	4,300,000	4,310,948	4,329,835	0.45
Aeon Co. M Bhd 4.28% 03/07/2026 (AA2)	6,000,000	6,127,383	6,170,021	0.65
Aeon Co. M Bhd 4.41% 05/07/2028 (AA2)	2,000,000	2,043,853	2,073,776	0.22
Aeon Credit Service (M) Bhd 3.95% 12/03/2030 (A1)	8,600,000	8,707,887	8,663,488	0.91
Aeon Credit Service (M) Bhd 4.45% 01/12/2028 (AA3)	1,830,000	1,841,720	1,852,764	0.19
Amanat Lebuhraya Rakyat Bhd 4.97% 12/10/2029 (AAA)	580,000	586,318	615,956	0.06
Amanat Lebuhraya Rakyat Bhd 5.24% 13/10/2032 (AAA)	1,000,000	1,011,485	1,095,905	0.11
Amanat Lebuhraya Rakyat Bhd 5.59% 13/10/2037 (AAA)	3,750,000	3,795,945	4,101,533	0.43
AmBank Bhd 4.18% 28/03/2031 (AA3)	5,000,000	4,982,109	5,063,925	0.53
AmBank Bhd 4.30% 08/03/2032 (AA3)	10,000,000	10,038,239	10,184,579	1.07

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
AmBank Bhd 4.58% 28/03/2033 (AA3)	9,500,000	9,612,053	9,751,703	1.02
AmBank Bhd 4.33% 06/11/2026 (AA2)	4,580,000	4,610,426	4,651,097	0.49
AmBank Islamic Bhd 4.53% 28/03/2033 (AA3)	5,700,000	5,766,498	5,852,625	0.61
Ara Bintang Bhd 5.50% 17/03/2026 (NR(LT))	25,300,000	25,351,334	25,364,505	2.66
AZRB Capital Sdn Bhd 5.00% 24/12/2026 (AA3)	1,340,000	1,348,678	1,342,843	0.14
Bank Pembangunan Malaysia Bhd 4.02% 01/12/2028 (AAA)	3,000,000	3,010,243	3,027,703	0.32
Cagamas Bhd 3.90% 29/05/2026 (AAA)	5,000,000	5,017,096	5,036,246	0.53
DanaInfra Nasional Bhd 4.46% 18/08/2037 (GG)	3,750,000	3,812,318	3,973,944	0.42
DanaInfra Nasional Bhd 5.06% 12/02/2049 (GG)	1,200,000	1,488,835	1,360,666	0.14
Danum Capital Bhd 3.42% 21/02/2035 (AAA)	1,300,000	1,132,435	1,244,570	0.13
Dialog Group Bhd 4.53% 28/01/2032 (AA2)	2,200,000	2,242,867	2,283,149	0.24
DIGI Telecomm Sdn Bhd 4.05% 30/05/2030 (AAA)	1,650,000	1,655,859	1,663,498	0.17
DRB-Hicom Bhd 4.85% 04/08/2028 (A1)	1,170,000	1,195,154	1,191,040	0.12
DRB-Hicom Bhd 5.05% 06/08/2031 (A1)	3,000,000	3,070,261	3,022,225	0.32
DRB-Hicom Bhd 5.08% 30/08/2030 (A1)	2,500,000	2,550,733	2,531,249	0.27
DRB-Hicom Bhd 5.10% 12/12/2029 (A1)	8,350,000	8,417,669	8,387,028	0.88
Eco World Capital Bhd 4.90% 10/08/2028 (AA3)	4,300,000	4,383,124	4,509,373	0.47
Eco World Capital Services Bhd 5.85% 24/03/2026 (NR(LT))	12,000,000	12,188,482	12,634,762	1.33
Edotco Malaysia Sdn Bhd 4.44% 07/09/2029 (AA1)	1,290,000	1,307,575	1,333,917	0.14
Edra Energy Sdn Bhd 6.09% 04/01/2030 (AA3)	1,000,000	1,146,381	1,127,493	0.12
Edra Energy Sdn Bhd 6.19% 04/07/2031 (AA3)	2,500,000	2,944,208	2,881,315	0.30
Edra Energy Sdn Bhd 6.31% 05/01/2033 (AA3)	2,000,000	2,420,723	2,352,676	0.25

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Edra Energy Sdn Bhd 6.51% 05/07/2035 (AA3)	12,500,000	15,053,875	15,139,551	1.59
Edra Energy Sdn Bhd 6.67% 03/07/2037 (AA3)	5,000,000	6,119,177	6,174,816	0.65
Edra Solar Sdn Bhd 4.40% 09/10/2026 (AA2)	150,000	152,276	152,741	0.02
Edra Solar Sdn Bhd 4.85% 11/10/2034 (AA2)	150,000	151,595	157,431	0.02
Exsim Capital Resources Bhd 4.50% 09/07/2025 (AA2)	2,590,000	2,649,187	2,641,892	0.28
Gamuda Bhd 4.31% 20/06/2030 (AA3)	290,000	290,411	294,607	0.03
Gamuda Bhd 4.40% 20/06/2033 (AA3)	630,000	630,911	639,725	0.07
Gamuda Land Sdn Bhd 3.75% 12/08/2027 (AA3)	2,000,000	2,028,767	2,011,927	0.21
Gamuda Land Sdn Bhd 3.90% 12/08/2030 (AA3)	2,500,000	2,537,397	2,498,097	0.26
Gamuda Land Sdn Bhd 4.40% 11/10/2028 (AA3)	1,300,000	1,312,850	1,332,116	0.14
GENM Capital Bhd 5.07% 05/05/2028 (AA1)	2,370,000	2,388,435	2,417,255	0.25
GENM Capital Bhd 5.35% 03/05/2030 (AA1)	2,450,000	2,470,110	2,511,099	0.26
GENM Capital Bhd 5.52% 05/05/2033 (AA1)	2,370,000	2,390,072	2,433,680	0.26
Genting RMTN Bhd 4.18% 08/11/2029 (AA1)	11,500,000	11,651,885	11,116,522	1.17
Genting RMTN Bhd 5.19% 25/3/2027 (AA1)	5,000,000	5,121,342	5,152,374	0.54
GII Murabahah 3.60% 31/07/2028 (GB)	10,000,000	10,069,337	10,150,610	1.06
GII Murabahah 4.07% 30/09/2026 (GB)	40,000,000	40,958,619	41,028,418	4.30
GII Murabahah 4.19% 07/10/2032 (GB)	250,000	258,385	259,294	0.03
GII Murabahah 4.29% 14/08/2043 (GB)	24,900,000	25,539,231	25,988,490	2.73
GII Murabahah 4.42% 30/09/2041 (GB)	2,950,000	3,057,875	3,096,770	0.32
GII Murabahah 4.64% 15/11/2049 (GB)	5,650,000	6,318,900	5,980,574	0.63
GII Murabahah 4.72% 15/06/2033 (GB)	745,000	803,499	796,743	0.08
GII Murabahah 5.36% 15/05/2052 (GB)	48,760,000	56,669,439	57,367,457	6.02

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Guan Chong Bhd 3.84% 03/12/2027 (AA3)	3,090,000	3,111,151	3,044,983	0.32
IJM Land Bhd 4.73% 17/03/2119 (A2)	3,550,000	3,598,504	3,558,803	0.37
IJM Land Bhd 5.65% 17/03/2119 (A2)	2,800,000	2,857,985	2,898,584	0.30
Imtiaz Sukuk II Bhd 4.05% 02/10/2026 (AA2)	10,000,000	10,100,973	10,121,073	1.06
Imtiaz Sukuk II Bhd 4.77% 11/05/2029 (AA2)	1,070,000	1,079,282	1,110,310	0.12
INTI Universal Holdings Sdn Bhd 4.72% 02/11/2028 (AAA)	8,000,000	8,095,762	8,204,391	0.86
Jimah East Power Sdn Bhd 5.74% 04/06/2029 (AA3)	7,500,000	8,110,963	7,999,000	0.84
Johor Corporation 4.45% 05/07/2030 (AAA)	1,680,000	1,716,663	1,765,501	0.19
Johor Corporation 4.54% 06/07/2033 (AAA)	5,210,000	5,325,999	5,532,419	0.58
Kapar Energy Ventures 4.95% 03/07/2026 (AA1)	10,000,000	10,349,876	10,474,110	1.10
Konsortium KAJV Sdn Bhd 18 6.00% 13/05/2030 (AA3)	19,250,000	19,451,113	20,037,333	2.10
Konsortium KAJV Sdn Bhd 19 6.10% 13/05/2031 (AA3)	12,750,000	12,888,710	13,350,804	1.40
Kuala Lumpur Kepong Bhd 4.55% 16/03/2037 (AA1)	1,330,000	1,347,408	1,380,446	0.14
LBS Bina Group Bhd 6.80% 29/03/2120 (NR(LT))	4,300,000	4,375,510	4,351,774	0.46
LBS Bina Group Bhd 6.85% 29/03/2120 (NR(LT))	4,000,000	4,115,605	4,068,485	0.43
Lembaga Pembiayaan Perumahan Sektor Awam 3.86% 18/09/2048 (GG)	400,000	412,805	376,470	0.04
Mah Sing Group Bhd 4.35% 13/03/2025 (NR(LT))	29,500,000	29,903,313	29,648,668	3.11
Malakoff Power Bhd 6.05% 17/12/2029 (AA3)	9,800,000	10,270,872	10,356,155	1.09

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Malakoff Power Bhd 6.15% 17/12/2030 (AA3)	15,000,000	15,851,788	16,027,034	1.68
Malayan Cement Bhd 4.99% 12/10/2028 (AA3)	5,000,000	5,065,559	5,084,518	0.53
Malayan Cement Bhd 5.05% 26/06/2028 (AA3)	10,240,000	10,268,852	10,338,203	1.08
Malayan Cement Bhd 5.07% 11/12/2029 (AA3)	17,580,000	17,676,051	17,761,548	1.86
Malaysia Government Securities 4.696% 15/10/2042 (GB)	10,000,000	10,337,803	10,877,338	1.14
Malaysian Government Securities 4.498% 15/04/2030 (GB)	20,000,000	20,562,698	21,044,300	2.21
Malaysian Resources Corporation Bhd 4.25% 13/08/2027 (AA3)	1,400,000	1,427,407	1,401,150	0.15
Malaysian Resources Corporation Bhd 4.45% 14/08/2030 (AA3)	2,100,000	2,147,659	2,086,263	0.22
Malaysian Resources Corporation Bhd 5.09% 18/10/2028 (AA3)	250,000	253,693	255,805	0.03
Malaysian Resources Corporation Bhd 5.19% 27/02/2026 (AA3)	1,580,000	1,609,120	1,624,629	0.17
Malaysian Resources Corporation Bhd 5.26% 26/02/2027 (AA3)	2,160,000	2,200,975	2,233,889	0.23
Malaysian Resources Corporation Bhd 5.43% 28/02/2029 (AA3)	4,750,000	4,844,912	4,972,750	0.52
MBSB Bank Bhd 5.250% 19/12/2031 (A3)	1,150,000	1,151,820	1,171,772	0.12
MMC Port Holdings Sdn Bhd 4.40% 08/04/2027 (AA3)	660,000	666,683	673,098	0.07
MMC Port Holdings Sdn Bhd 4.66% 06/04/2029 (AA3)	940,000	950,081	970,197	0.10
OCK Group Bhd 5.21% 24/11/2028 (AA3)	3,010,000	3,039,047	3,058,895	0.32
OCK Group Bhd 5.38% 22/11/2030 (AA3)	17,100,000	17,292,578	17,462,026	1.83
OSK Rated Bond Sdn Bhd 4.49% 13/09/2030 (AA)	4,320,000	4,377,393	4,430,745	0.46

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
OSK Rated Bond Sdn Bhd 4.59% 15/09/2033 (AA)	840,000	851,408	863,849	0.09
Pelabuhan Tanjung Pelepas Sdn Bhd 3.30% 27/08/2027 (AA)	1,700,000	1,719,366	1,677,410	0.18
Pelabuhan Tanjung Pelepas Sdn Bhd 4.05% 18/06/2030 (AA)	1,100,000	1,100,649	1,092,623	0.11
Penang Port Sdn Bhd 4.30% 24/12/2026 (AA3)	500,000	500,295	505,145	0.05
Pengerang LNG (Two) Sdn Bhd 3.09% 21/10/2031 (AAA)	450,000	452,667	425,559	0.04
Pengurusan Air SPV Bhd 2.91% 28/09/2027 (AAA)	5,000,000	5,046,289	4,874,121	0.51
Pengurusan Air SPV Bhd 4.30% 03/06/2026 (AAA)	5,000,000	5,016,493	5,074,493	0.53
Pengurusan Air SPV Bhd 4.51% 04/04/2031 (AAA)	2,220,000	2,244,413	2,311,147	0.24
Pengurusan Air SPV Bhd 4.56% 31/01/2030 (AAA)	6,780,000	6,914,793	7,119,099	0.75
Perbadanan Kemajuan Pertaninian Negeri Pahang 4.21% 30/10/2026 (AA3)	2,000,000	2,017,046	1,978,473	0.21
Perbadanan Kemajuan Pertaninian Negeri Pahang 4.36% 29/10/2027 (AA3)	3,000,000	3,027,671	2,959,606	0.31
Petroleum Sarawak Exploration & Production Sdn Bhd 3.80% 17/03/2028 (AAA)	1,000,000	1,010,827	1,007,087	0.11
Petroleum Sarawak Exploration & Production Sdn Bhd 4.65% 22/02/2033 (AAA)	5,250,000	5,359,427	5,548,916	0.58

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Petroleum Sarawak Exploration & Production Sdn Bhd 5.08% 11/11/2027 (AAA)	4,330,000	4,373,257	4,543,038	0.48
Point Zone M Sdn Bhd 4.29% 05/03/2027 (AA3)	400,000	405,454	409,278	0.04
Point Zone M Sdn Bhd 4.50% 13/03/2028 (AA3)	1,900,000	1,925,767	1,962,038	0.21
Point Zone M Sdn Bhd 4.58% 07/03/2029 (AA3)	625,000	634,097	649,872	0.07
Point Zone M Sdn Bhd 4.69% 13/03/2030 (AA3)	630,000	638,905	659,581	0.07
Point Zone M Sdn Bhd 4.86% 11/03/2033 (AA3)	830,000	842,157	879,971	0.09
Ponsb Capital Bhd 4.99% 30/06/2027 (AA3)	2,330,000	2,330,956	2,400,133	0.25
Prasarana 3.44% 24/02/2040 (GG)	2,750,000	2,783,434	2,559,859	0.27
Press Metal Aluminium Holdings Bhd 4.69% 07/12/2027 (AA2)	725,000	728,847	745,367	0.08
Press Metal Aluminium Holdings Bhd 4.81% 07/12/2028 (AA2)	1,060,000	1,066,194	1,099,691	0.12
Projek Lebuhraya Usahasama Bhd Sukuk Plus 4.96% 12/01/2029 (AAA)	5,000,000	5,628,354	5,353,346	0.56
Projek Lebuhraya Usahasama Bhd Sukuk Plus 5.15% 12/01/2032 (AAA)	1,000,000	1,123,153	1,105,160	0.12
Projek Lebuhraya Usahasama Bhd Sukuk Plus 5.63% 11/01/2036 (AAA)	5,000,000	6,396,759	5,854,223	0.61
Quantum Solar Park Green Sri Sukuk 5.76% 05/04/2030 (AA3)	1,000,000	1,008,497	1,091,749	0.10
Quantum Solar Park Green Sri Sukuk 5.88% 6/10/31 (AA3)	400,000	402,156	443,582	0.05
Sabah Credit Corporation 4.33% 14/09/2029 (AA1)	4,000,000	4,057,147	4,071,888	0.43
Sabah Development Bank 5.50% 24/4/2026 (AA1)	7,200,000	7,433,270	7,435,358	0.78

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Sarawak Energy Bhd 5.50% 04/07/2029 (AAA)	1,500,000	1,711,477	1,660,566	0.17
Sarawak Energy Bhd 4.95% 25/11/2033 (AAA)	5,000,000	5,621,541	5,384,083	0.56
Sarawak Petchem Sdn Bhd 5.05% 27/07/2029 (AAA)	780,000	797,051	838,001	0.09
Sarawak Petchem Sdn Bhd 5.09% 26/07/2030 (AAA)	1,400,000	1,430,847	1,515,799	0.16
SEGI Astana Sdn Bhd 5.70% 07/01/2028 (AA3)	14,400,000	15,037,955	14,887,456	1.56
Sime Darby Property Bhd 4.14% 21/08/2028 (AA1)	1,070,000	1,086,141	1,096,125	0.11
Sime Darby Property Bhd 4.28% 21/08/2030 (AA1)	70,000	71,092	72,042	0.01
Solarpack Suria Sungai Petani 4.89% 06/04/2029 (AA2)	1,670,000	1,697,643	1,735,924	0.18
Solarpack Suria Sungai Petani 5.12% 06/10/2031 (AA2)	1,670,000	1,702,106	1,766,115	0.19
Solarpack Suria Sungai Petani 5.24% 06/10/2033 (AA2)	2,500,000	2,552,695	2,669,800	0.28
Solarvest Holdings Bhd 5.50% 04/09/2026 (A1)	4,850,000	4,944,120	4,962,475	0.52
SP Setia Bhd 4.22% 21/04/2027 (AA)	2,320,000	2,338,776	2,349,657	0.25
SP Setia Bhd 4.30% 23/06/2026 (AA)	2,110,000	2,111,491	2,125,249	0.22
SP Setia Bhd 4.30% 23/06/2028 (AA)	1,880,000	1,881,689	1,894,771	0.20
SP Setia Bhd 4.56% 21/06/2030 (AA)	620,000	620,465	631,327	0.07
Starbright Capital Bhd 4.25% 26/12/2025 (AAA)	400,000	398,354	398,377	0.04
Starbright Capital Bhd 4.35% 24/12/2026 (AAA)	800,000	794,779	794,182	0.08
Starbright Capital Bhd 4.45% 27/12/2027 (AAA)	500,000	495,689	494,793	0.05

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
Starbright Capital Bhd 4.55% 27/12/2028 (AAA)	800,000	789,521	790,547	0.08
Swirl Assets Bhd ABSMTN 1461D 18/09/2024 (AAA)	1,250,000	1,262,586	1,254,061	0.13
Swirl Assets Bhd ABSMTN 1826D 18/09/2025 (AAA)	1,700,000	1,717,605	1,688,773	0.18
Tenaga Nasional Bhd 2.90% 12/08/2030 (AAA)	1,150,000	1,162,792	1,094,861	0.11
Tenaga Nasional Bhd 3.25% 10/08/2035 (AAA)	3,950,000	3,999,240	3,680,554	0.39
Tenaga Nasional Bhd 3.55% 10/08/2040 (AAA)	6,950,000	7,044,634	6,445,822	0.68
Tenaga Nasional Bhd 5.18% 3/8/2037 (AAA)	1,000,000	1,086,940	1,121,620	0.12
Toyota Capital (M) Sdn Bhd 4.20% 26/06/2026 (AAA)	5,000,000	5,061,807	5,089,433	0.53
Toyota Capital (M) Sdn Bhd 4.32% 26/09/2028 (AAA)	4,010,000	4,093,158	4,133,302	0.43
Toyota Capital (M) Sdn Bhd 4.35% 29/08/2028 (AAA)	1,410,000	1,433,845	1,449,674	0.15
Toyota Capital (M) Sdn Bhd 4.50% 26/12/2028 (AAA)	9,090,000	9,183,942	9,347,159	0.98
Toyota Capital (M) Sdn Bhd 4.43% 24/01/2029 (AAA)	7,830,000	7,882,726	7,997,578	0.84
UEM Olive Capital Bhd 4.30% 06/12/2028 (AA1)	4,000,000	4,017,275	4,033,492	0.42
UEM Sunrise Bhd 4.30% 16/02/2026 (AA3)	900,000	914,281	911,954	0.10
UEM Sunrise Bhd 4.87% 29/09/2028 (AA3)	25,000,000	25,364,212	25,598,548	2.69
UEM Sunrise Bhd 5.39% 05/03/2026 (AA3)	14,750,000	15,024,738	15,287,783	1.60
UEM Sunrise Bhd 5.45% 30/01/2026 (AA3)	20,000,000	20,480,271	20,860,090	2.19
UEM Sunrise Bhd 5.15% 31/10/2025 (AA3)	1,000,000	1,017,672	1,021,888	0.11

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

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
31.12.2023 (CONTINUED)				
Audited				
UNQUOTED FIXED INCOME SECURITIES (CONTINUED)				
WCT Holdings Bhd 5.55% 03/01/2025 (AA3)	7,600,000	7,948,454	7,818,591	0.82
WCT Holdings Bhd 5.65% 20/4/2026 (AA3)	5,000,000	5,175,108	5,069,450	0.53
YTL Corporation Bhd 3.65% 24/07/2030 (AA1)	3,000,000	3,057,011	2,956,380	0.31
YTL Corporation Bhd 4.63% 23/06/2034 (AA1)	9,450,000	9,542,177	9,711,729	1.02
YTL Corporation Bhd 4.63% 11/11/2026 (AA1)	2,500,000	2,571,657	2,557,922	0.28
YTL Power International Bhd 4.77% 23/03/2029 (AA1)	2,500,000	2,540,238	2,616,793	0.28
YTL Power International Bhd 4.99% 24/03/2033 (AA1)	3,165,000	3,218,764	3,416,103	0.37
YTL Power International Bhd 5.05% 03/05/2027 (AA1)	8,500,000	8,878,086	8,845,294	0.94
YTL Power International Bhd 4.99% 24/08/2028 (AA1)	6,250,000	6,580,016	6,612,702	0.70
TOTAL UNQUOTED FIXED INCOME SECURITIES	<u>866,680,000</u>	897,127,589	<u>902,285,276</u>	<u>94.66</u>
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>5,157,687</u>		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		<u>902,285,276</u>		

9. CASH AND CASH EQUIVALENTS

	30.06.2024 RM	31.12.2023 Audited RM
Deposits with licensed financial institutions	34,659,426	50,556,294
Bank balance	<u>785,575</u>	<u>77,565</u>
	<u>35,445,001</u>	<u>50,633,859</u>

10. NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS

Net assets attributable to unit holders as at the reporting date comprises of:

	31.12.2023 Audited RM
Unit holders' contributions	934,305,629
Retained earnings	18,891,273
	<u>953,196,902</u>

The movement in the components of net assets attributable to unit holders for the financial period were as follows:

	Unit holders' contributions RM	Retained earnings RM	Total RM
Balance as at 1 January 2023	532,090,132	(5,505,172)	526,584,960
Movements in unit holders' contributions:			
- Creation of units from applications	219,265,370	-	219,265,370
- Creation of units from distributions	8,511,209	-	8,511,209
- Cancellation of units	(172,323,245)	-	(172,323,245)
Total comprehensive income for the financial period	-	20,382,707	20,382,707
Distributions	-	(10,686,421)	(10,686,421)
Balance as at 30 June 2023	<u>587,543,466</u>	<u>4,191,114</u>	<u>591,734,580</u>

Disclosure of net assets attributable to unit holders is not required for financial period ended 30 June 2024 as the Fund issued multiple classes of units during the financial period.

11. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.01.2024 to 30.06.2024	01.01.2023 to 31.12.2023 Audited
	No of units	No of units
Class MYR (i)	1,119,467,152	844,524,616
Class D (ii)	778,009	-
	<u>1,120,245,161</u>	<u>844,524,616</u>
(i) Class MYR		
At the beginning of the financial period/year	844,524,616	481,864,501
Add : Creation of units from applications	540,644,455	674,709,396
Add : Creation of units from distribution	6,667,315	14,906,513
Less : Cancellation of units	(272,369,234)	(326,955,794)
At the end of the financial period/year	<u>1,119,467,152</u>	<u>844,524,616</u>
(ii) Class D		
Add: Creation of units from applications	848,414	-
Less: Cancellation of units	(70,405)	-
At the end of the financial period/year	<u>778,009</u>	<u>-</u>

12. TOTAL EXPENSE RATIO (“TER”)

	01.01.2024 to 30.06.2024	01.01.2023 to 30.06.2023
	%	%
TER	0.52	0.52

TER is derived based on the following calculation:

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

A	=	Management fee
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 RM1,143,986,575 (30.06.2023: RM555,847,517).

13. PORTFOLIO TURNOVER RATIO (“PTR”)

	01.01.2024 to 30.06.2024	01.01.2023 to 30.06.2023
PTR (times)	0.37	0.37

PTR is derived from 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 = RM593,090,728 (30.06.2023: RM246,151,655)

total disposal for the financial period = RM259,679,277 (30.06.2023: RM169,638,361)

14. 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
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

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

<u>Related parties</u>	<u>Relationship</u>
CIMB Group Sdn Bhd	Shareholder of the Manager
CIMB Bank Bhd	Fellow related party to the Manager
CIMB Islamic Bank Bhd	Fellow related party to 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

Units held by the Manager and parties related to the Manager

	30.06.2024		31.12.2023 Audited	
	No. of units	RM	No. of units	RM
Manager				
Principal Asset Management Berhad	7,648	8,765	1,464	1,652

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 and balances. 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.

	30.06.2024 RM	31.12.2023 Audited RM
<u>Significant related party balance</u>		
Bank balance:		
- CIMB Bank Bhd	785,575	77,565
Unquoted fixed income securities:		
- CIMB Thai Bank PCL 4.15% 06/07/2029 (AA3)	-	1,833,390

15. TRANSACTIONS WITH DEALERS

Details of transactions with the top 10 dealers for the six months financial period ended 30 June 2024 are as follows:

Brokers/ Dealers	Value of trades RM	Percentage of total trades %
Hong Leong Investment Bank Bhd	269,373,760	31.59
Citi Bank Bhd	142,015,165	16.65
Malayan Banking Bhd	79,662,890	9.34
Hong Leong Bank Bhd	70,175,838	8.23
RHB Bank Bhd	62,378,345	7.31
RHB Investment Bank	60,833,079	7.13
CIMB Bank Bhd #	54,675,985	6.41
HSBC Bank Malaysia Bhd	36,620,496	4.29
Affin Hwang Investment Bank Bhd	30,294,490	3.55
AmBank Malaysia Bhd	17,405,700	2.04
Others #	29,334,257	3.46
	<u>852,770,005</u>	<u>100.00</u>

Details of transactions with the top 10 dealers for the six months financial period ended 30 June 2023 are as follows:

Brokers/ Dealers	Value of trades RM	Percentage of total trades %
Malayan Banking Bhd	72,766,372	17.50
CIMB Bank Bhd #	62,949,102	15.14
RHB Bank Bhd	54,837,320	13.19
RHB Investment Bank Bhd	48,510,206	11.67
CIMB Islamic Bank Bhd #	45,346,825	10.91
Citi Bank Bhd	33,362,750	8.02
Affin Hwang Investment Bank Bhd	27,353,950	6.58
Hong Leong Investment Bank Bhd	20,618,614	4.96
Standard Chartered Bank	11,546,613	2.78
Others	38,498,264	9.25
	<u>415,790,016</u>	<u>100.00</u>

Included in the transactions are trades conducted with CIMB Bank Bhd and CIMB Islamic Bank Bhd, fellow related parties to the Manager amounting to RM54,675,985 (30.06.2023: RM62,949,102) and RM5,825,000 (30.06.2023: RM45,346,825). The Manager is of the opinion that all transactions with the related company have been entered into in the normal course of business at agreed terms between the related parties.

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