

PRINCIPAL STRATEGIC GLOBAL GROWTH FUND

QUARTERLY REPORT

**FOR THE QUARTER AND FINANCIAL PERIOD FROM 22 AUGUST 2024 (DATE OF LAUNCH) TO
31 DECEMBER 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 Quarterly Fund Report of the Principal Strategic Global Growth Fund for the financial period from 22 August 2024 (date of launch) to 31 December 2024. You may also download this report from our website at www.principal.com.my.

We are proud to announce that Principal Malaysia has earned numerous accolades in 2024. At the Asia Asset Management 2024 Best of the Best Awards, we were honored with the Best of the Best Performance Award for China A-Share Equity (3 years) and recognized as the Best Institutional House – Malaysia. At the 2024 Global Banking & Finance Awards, our CEO, Munirah Khairuddin, was named Asset Management CEO of the Year Malaysia, and our company was recognized as Asset Management Company of the Year Malaysia. 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 won three awards: Best Absolute Return Strategy, Best Online & Mobile Platform (Asset Manager), and Best Asset Manager (Income-Oriented, Money Market & Alternative Investment Funds). The International Finance Awards honored us with 'Best Asset Management Company – Malaysia 2024' and 'Best Asset Management CEO – Munirah Khairuddin – Malaysia 2024'. At the Triple A Sustainable Investing Awards 2024, we secured the Asset Management Company of the Year (Malaysia) award. The World Business Outlook magazine recognized us with the titles of Best Investment Management and Solutions Provider Malaysia, Best Institutional House Malaysia, and Asset Management CEO (Munirah Khairuddin) of the Year Malaysia. Additionally, we received three awards at the iFast Awards 2024, seven at the LSEG Lipper Fund Awards 2024, ten at the FSMOne Recommended Funds 2023/2024, and two at the Edge 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, like our Facebook page (@PrincipalMalaysia), follow us on our Instagram account (@principalmalaysia), and LinkedIn page (Principal Malaysia) for the latest updates, market insights and investment articles.

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

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

Munirah Khairuddin
Chief Executive Officer,
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 long term capital appreciation and income through investments that invests in the global markets.

Has the Fund achieved its objective?

During the financial period under review, the fund remains aligned with its long-term objective as outlined in the fund objective section.

What are the Fund investment policy and principal investment strategy?

The Fund will be actively managed with the aim of maximising the Fund's investment return. To achieve this, the Fund will invest in a diversified mix of asset classes such as equities, fixed income securities, exchange traded funds, money market instruments and Deposit. The allocation into each asset class is determined by taking into consideration market views and the Manager's assessments. Generally, the Fund will seek investment exposure by investing into instruments such as collective investment schemes, exchange traded funds and real estate investment trusts. The Fund may also invest directly in equity, equity-related securities, fixed income securities, money market instruments and Deposit.

The Fund's investment in fixed income securities will generally be restricted to fixed income instruments rated at least a minimum credit rating of "BBB-" by S&P or its equivalent rating by other international rating agencies and/or at least "A3" by RAM or equivalent rating by MARC or by local rating agency(ies) of the country ("Investment Grade Securities"). Nonetheless, up to 20% of the Fund's NAV may be invested in non-investment grade and/or unrated fixed income securities.

The asset allocation strategy for this Fund is as follows:

- Up to 90% of the Fund's NAV may be invested in equities;
- Up to 60% of the Fund's NAV may be invested in fixed income securities; and
- Up to 5% of the Fund's NAV may be invested in liquid assets.

Base Currency

US Dollar ("USD")

Fund category/type

Mixed Asset / Growth & Income

When was the Fund launched?

| Name of Class | Launch Date |
|------------------|-----------------|
| Class USD | 22 August 2024 |
| Class MYR | 22 August 2024 |
| Class MYR-Hedged | 22 August 2024 |
| Class AUD | 9 December 2024 |
| Class AUD-Hedged | 9 December 2024 |
| Class SGD | 9 December 2024 |
| Class SGD-Hedged | 9 December 2024 |

What was the size of the Fund as at 31 December 2024?

RM34.03 million (119.72 million units)

What is the Fund's benchmark?

70% of MSCI ACWI Index and 30% of Bloomberg Global Aggregate USD unhedged.

Note: The Fund's benchmark is for performance comparison purpose only. You should note that the risk profile of the Fund is not the same as the risk profile of the benchmark.

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund distribution policy?

Depending on market conditions, performance of the Fund and level of income (if any) that the Fund generates, the Class will distribute on an annual basis. If the distribution available is too small or insignificant, any distribution may not be of benefit to the Unit holders as the total cost to be incurred in any such distribution may be higher than the amount for distribution. We have the discretion to decide on the amount to be distributed to the Unit holders.

What was the net income distribution for the financial period from 22 August 2024 to 31 December 2024?

There was no distribution made for the financial period from 22 August 2024 to 31 December 2024.

PERFORMANCE DATA

Details of portfolio composition of the Fund for the unaudited financial period were as follows:

| | 31.12.2024 |
|----------------------------------|-------------------|
| | % |
| Unquoted fixed income securities | 97.96 |
| Cash and other assets | 2.19 |
| Liabilities | (0.15) |
| | 100.00 |

Performance details of the Fund for the unaudited financial period were as follows:

| | 31.12.2024 |
|--------------------------------|-------------------|
| NAV (USD Million) | |
| - Class AUD | 0.00* |
| - Class AUD-H | 0.00* |
| - Class MYR | 12.14 |
| - Class MYR-H | 12.86 |
| - Class SGD | 0.00* |
| - Class SGD-H | 0.00* |
| - Class USD | 9.02 |
| Units in circulation (Million) | |
| - Class AUD | 0.00* |
| - Class AUD-H | 0.00* |
| - Class MYR | 52.88 |
| - Class MYR-H | 57.80 |
| - Class SGD | 0.00* |
| - Class SGD-H | 0.00* |
| - Class USD | 9.04 |
| NAV per unit (USD) | |
| - Class AUD | 0.6233 |
| - Class AUD-H | 0.6033 |
| - Class MYR | 0.2296 |
| - Class MYR-H | 0.2225 |
| - Class SGD | 0.7220 |
| - Class SGD-H | 0.7060 |
| - Class USD | 0.9978 |

Note: 0.00* denotes fair value less than 0.01 million

PERFORMANCE DATA (CONTINUED)

22.08.2024
(date of launch)
to 31.12.2024

| | |
|--|--------|
| Highest NAV per unit (USD) | |
| - Class AUD | 0.6458 |
| - Class AUD-H | 0.6443 |
| - Class MYR | 0.2384 |
| - Class MYR-H | 0.2471 |
| - Class SGD | 0.7469 |
| - Class SGD-H | 0.7449 |
| - Class USD | 1.0358 |
| Lowest NAV per unit (USD) | |
| - Class AUD | 0.6232 |
| - Class AUD-H | 0.6033 |
| - Class MYR | 0.2292 |
| - Class MYR-H | 0.2210 |
| - Class SGD | 0.7208 |
| - Class SGD-H | 0.7060 |
| - Class USD | 0.9958 |
| Total return (%) | |
| - Class AUD | 0.78 |
| - Class AUD-H | (2.46) |
| - Class MYR | 2.64 |
| - Class MYR-H | (0.53) |
| - Class SGD | (1.47) |
| - Class SGD-H | (3.51) |
| - Class USD | (0.22) |
| Capital growth (%) | |
| - Class AUD | 0.78 |
| - Class AUD-H | (2.46) |
| - Class MYR | 2.64 |
| - Class MYR-H | (0.53) |
| - Class SGD | (1.47) |
| - Class SGD-H | (3.51) |
| - Class USD | (0.22) |
| Income distribution (%) | |
| - Class AUD | - |
| - Class AUD-H | - |
| - Class MYR | - |
| - Class MYR-H | - |
| - Class SGD | - |
| - Class SGD-H | - |
| - Class USD | - |
| Total Expense Ratio ("TER") (%) | 0.50 |
| Portfolio Turnover Ratio ("PTR") (times) | 0.72 |

PERFORMANCE DATA (CONTINUED)

**Since Inception
to 31.12.2024
%**

Annual total return

| | |
|---------------|--------|
| - Class MYR | 2.64 |
| - Class MYR-H | (0.53) |
| - Class USD | (0.22) |

(Launch date: 22 August 2024)

| | |
|---------------|--------|
| - Class AUD | 0.78 |
| - Class AUD-H | (2.46) |
| - Class SGD | (1.47) |
| - Class SGD-H | (3.51) |

(Launch date: 9 December 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 (26 AUGUST 2024 (DATE OF LAUNCH) TO 31 DECEMBER 2024)

Global equities saw strong momentum during the financial period, reaching record highs in early December 2024. Investor optimism was fueled by expectations of interest rate cuts, resilient economic growth, and continued advancements in artificial intelligence. However, market sentiment turned more cautious toward year-end, leading to some volatility and a modest pullback in December 2024. Despite this, equities delivered solid gains for the period, with the United States playing a key role in driving overall performance.

Fixed-income markets faced headwinds from currency fluctuations, particularly the strength of the USD. While bond returns were positive on a dollar-hedged basis, unhedged performance was weaker due to currency effects. Yields remained sensitive to shifting central bank policies, with investors closely watching inflation data and economic indicators. The period also saw stable credit spreads, supported by steady corporate fundamentals and investor demand for income-generating assets.

Market dynamics were shaped by a combination of macroeconomic resilience and shifting monetary policy expectations. Strong labor markets and steady consumer spending helped sustain economic growth, while central banks signaled a more measured approach to rate adjustments. Volatility remained present, particularly in response to inflation data and geopolitical events, but overall market conditions reflected a balance between risk appetite and economic fundamentals.

FUND PERFORMANCE

| | 3 months to 31.12.2024 % | Since inception to 31.12.2024 % |
|---------------------|---|--|
| Income Distribution | | |
| - Class AUD | - | - |
| - Class AUD-H | - | - |
| - Class MYR | - | - |
| - Class MYR-H | - | - |
| - Class SGD | - | - |
| - Class SGD-H | - | - |
| - Class USD | - | - |

FUND PERFORMANCE (CONTINUED)

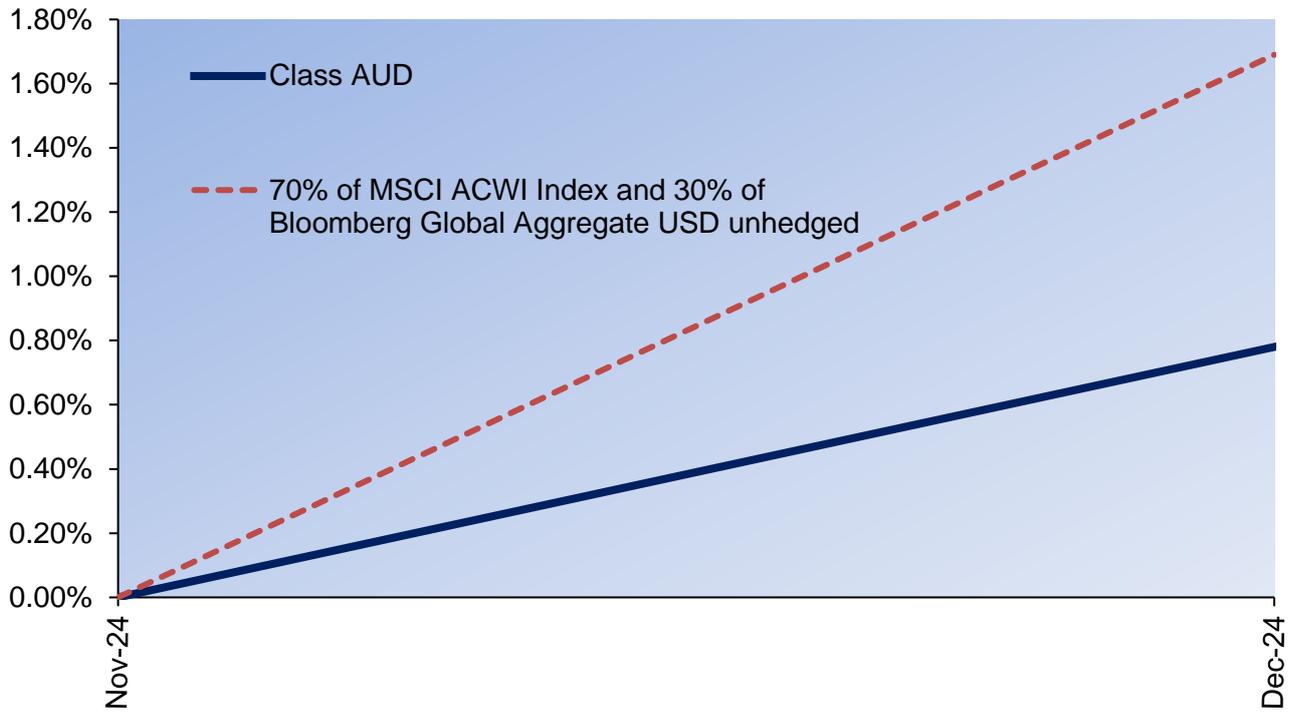
| | 3 months to 31.12.2024 % | Since inception to 31.12.2024 % |
|----------------------|--------------------------------|--|
| Capital Growth | | |
| - Class AUD | - | 0.78 |
| - Class AUD-H | - | (2.46) |
| - Class MYR | 5.68 | 2.64 |
| - Class MYR-H | (2.31) | (0.53) |
| - Class SGD | - | (1.47) |
| - Class SGD-H | - | (3.51) |
| - Class USD | (2.50) | (0.22) |
| Total Return | | |
| - Class AUD | - | 0.78 |
| - Class AUD-H | - | (2.46) |
| - Class MYR | 5.68 | 2.64 |
| - Class MYR-H | (2.31) | (0.53) |
| - Class SGD | - | (1.47) |
| - Class SGD-H | - | (3.51) |
| - Class USD | (2.50) | (0.22) |
| Benchmark | | |
| - Class AUD | 7.74 | 1.69 |
| - Class AUD-H | 7.74 | 1.69 |
| - Class MYR | 4.27 | 0.47 |
| - Class MYR-H | (3.85) | (1.63) |
| - Class SGD | 2.32 | (0.69) |
| - Class SGD-H | 2.32 | (0.69) |
| - Class USD | (3.85) | (1.63) |
| Average Total Return | | |
| - Class AUD | - | 13.76 |
| - Class AUD-H | - | (33.85) |
| - Class MYR | 24.52 | 7.53 |
| - Class MYR-H | (8.85) | (1.47) |
| - Class SGD | - | (21.78) |
| - Class SGD-H | - | (44.72) |
| - Class USD | (9.56) | (0.61) |

During the financial period under review, the fund outperformed the benchmark, Class MYR increased by 5.68% while Class MYR-H and Class USD decreased by 2.31% and 2.50% respectively.

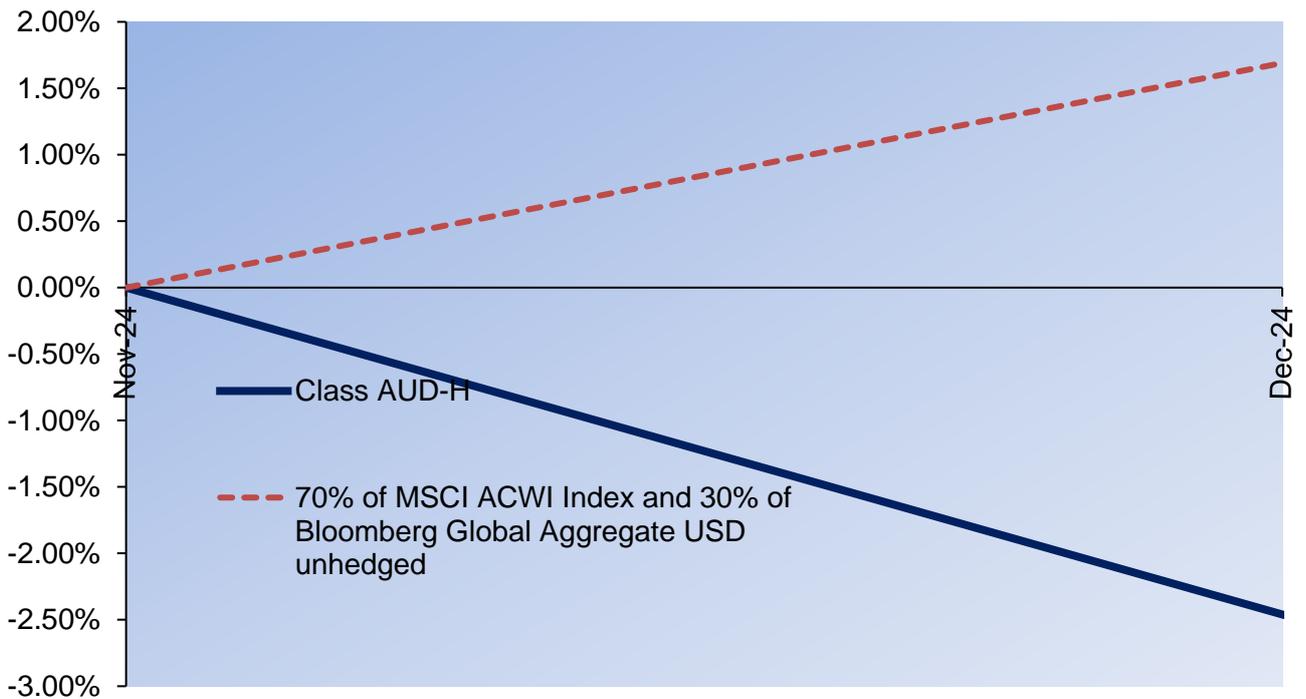
FUND PERFORMANCE (CONTINUED)

Since inception

CLASS AUD



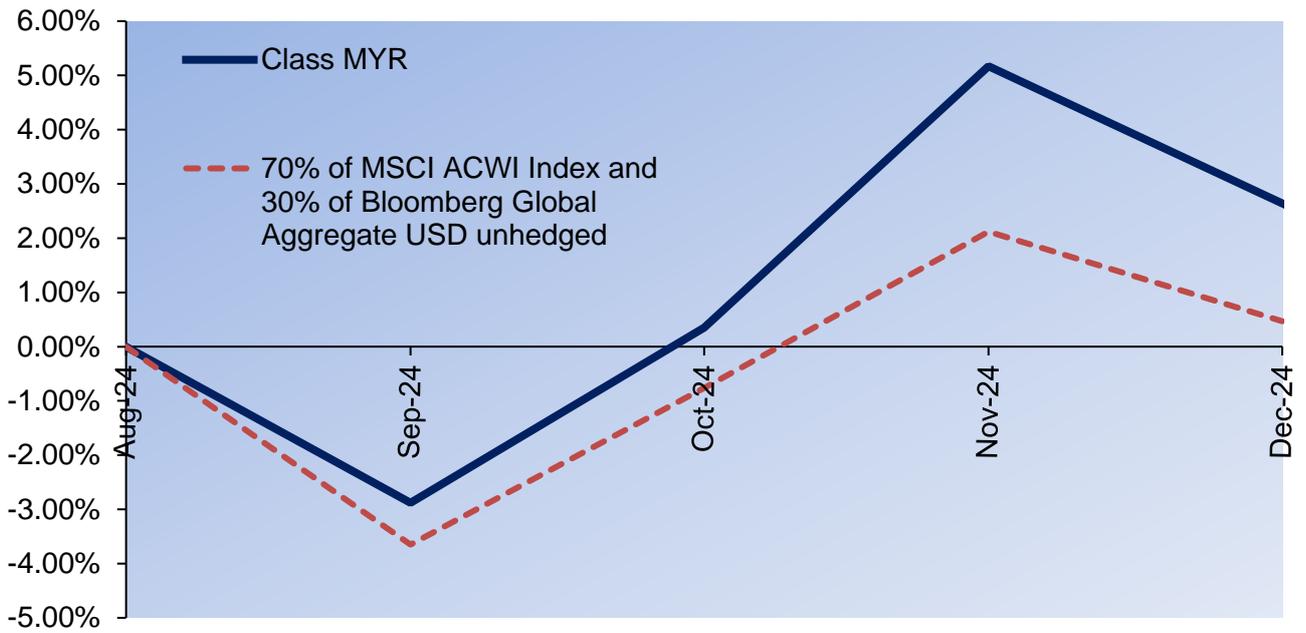
CLASS AUD-H



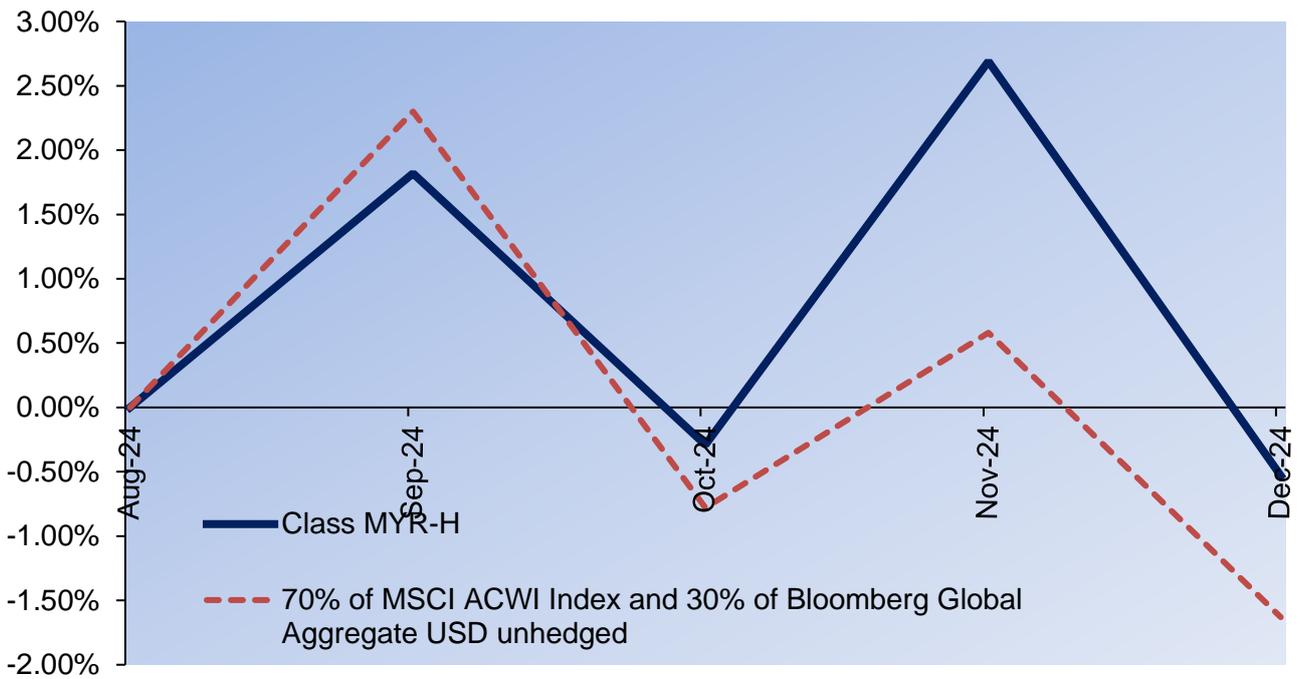
FUND PERFORMANCE (CONTINUED)

Since inception

CLASS MYR



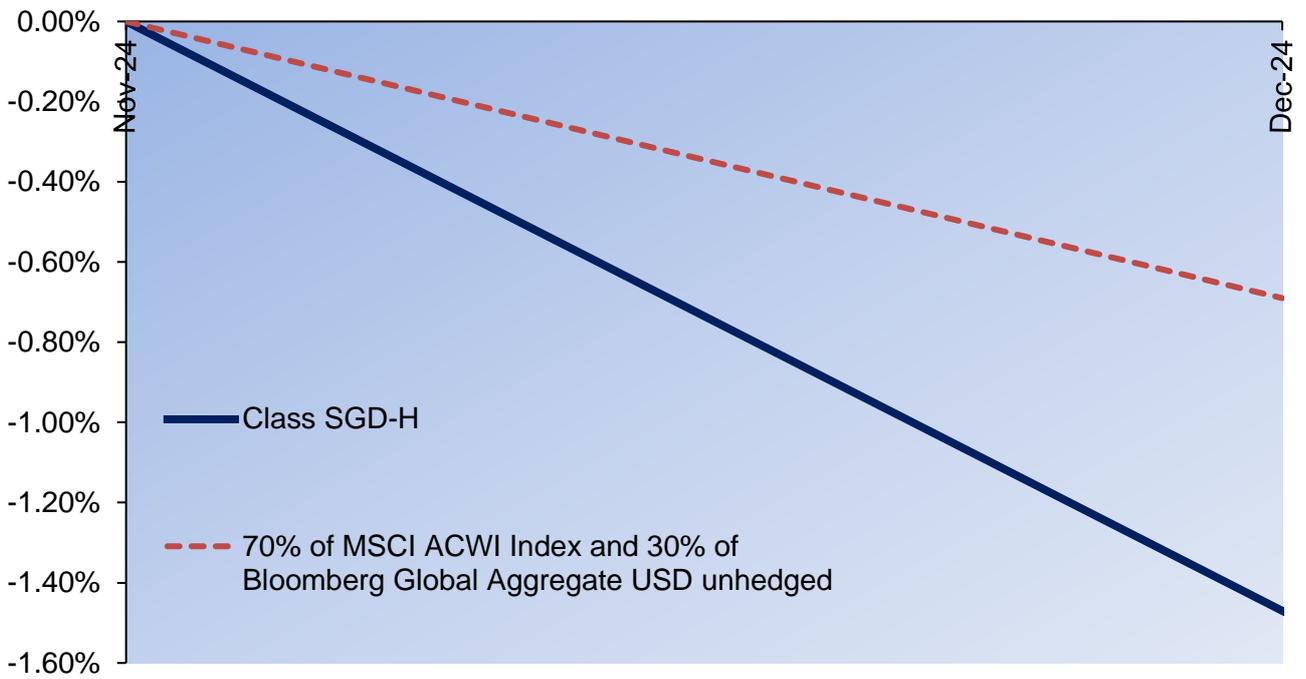
CLASS MYR-H



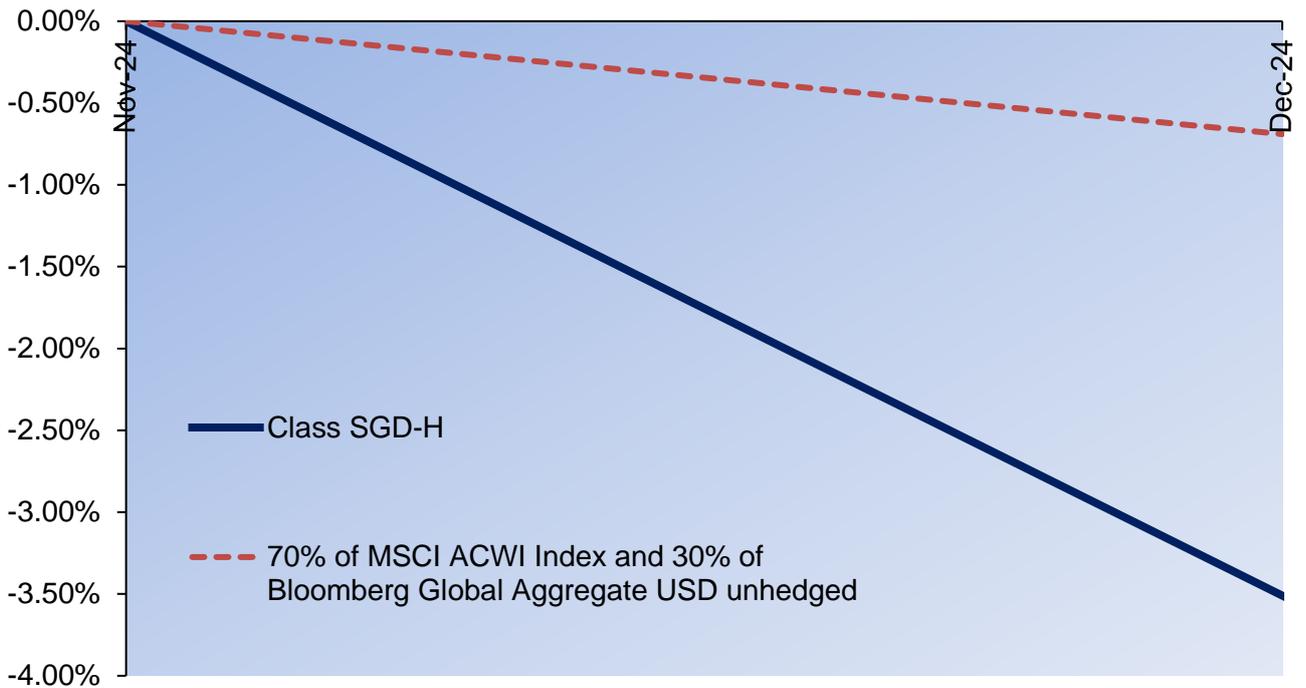
FUND PERFORMANCE (CONTINUED)

Since inception

CLASS SGD



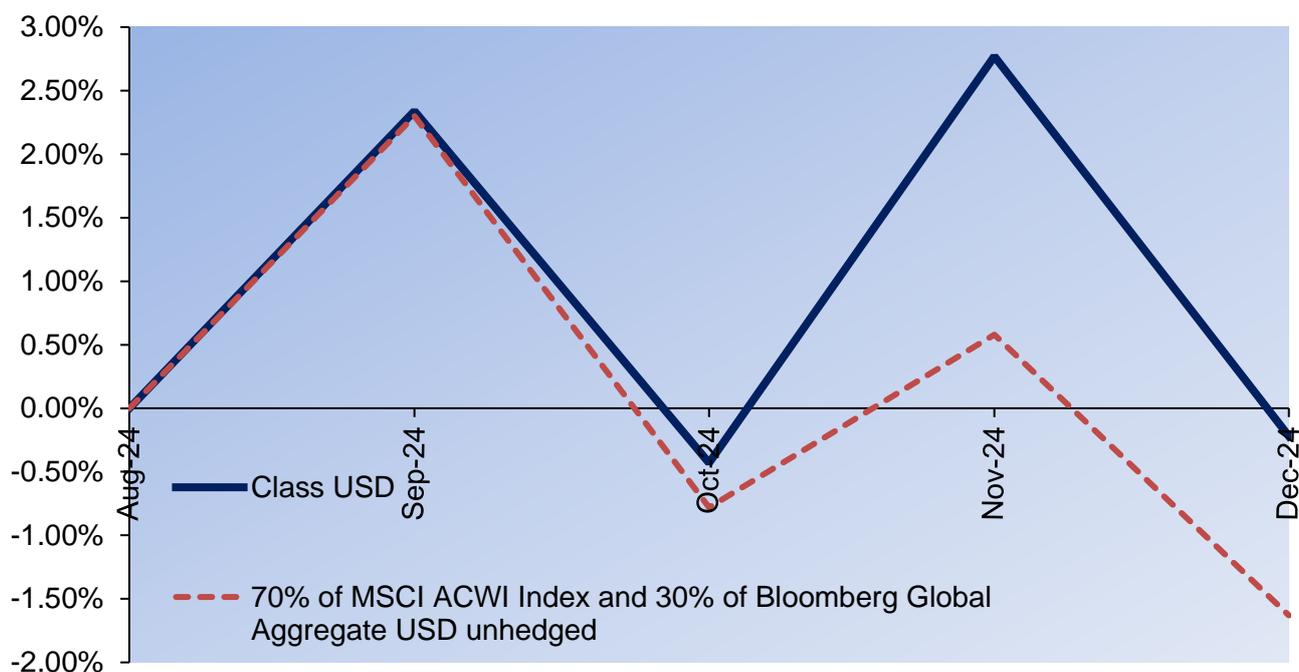
CLASS SGD-H



FUND PERFORMANCE (CONTINUED)

Since inception

CLASS USD



Changes in NAV

31.12.2024

CLASS AUD

NAV (USD Million) 0.00*
NAV/Unit (USD) 0.6233

CLASS AUD-H

NAV (USD Million) 0.00*
NAV/Unit (USD) 0.6033

CLASS MYR

NAV (USD Million) 12.14
NAV/Unit (USD) 0.2296

CLASS MYR-H

NAV (USD Million) 12.86
NAV/Unit (USD) 0.2225

CLASS SGD

NAV (USD Million) 0.00*
NAV/Unit (USD) 0.7220

CLASS SGD-H

NAV (USD Million) 0.00*
NAV/Unit (USD) 0.7060

Note: 0.00* denotes fair value less than 0.01 million

FUND PERFORMANCE (CONTINUED)

Changes in NAV (continued)

CLASS USD

| | |
|-------------------|--------|
| NAV (USD Million) | 9.02 |
| NAV/Unit (USD) | 0.9978 |

During the financial period under review, the fund’s NAV for Class MYR, Class MYR-H, and Class USD stood at USD 12.14 million, USD 12.86 million, and USD 9.02 million respectively.

At the time of reporting, Class MYR-H has the highest total NAV, which stood at USD 12.86 million.

Performance data represents the combined income and capital return as a result of holding units in the Fund for the specified length of time, based on NAV to NAV price. The performance data assumes that all earnings from the Fund are reinvested and are net of management and trustee fees. Past performance is not reflective of future performance and income distributions are not guaranteed. Unit prices and income distributions, if any, may fall and rise. All performance figures for the financial period have been extracted from Lipper.

PORTFOLIO STRUCTURE

Asset allocation

| (% of NAV) | 31.12.2024 |
|----------------------------------|---------------|
| Unquoted fixed income securities | 97.96 |
| Cash and other assets | 2.19 |
| Liabilities | (0.15) |
| Total | 100.00 |

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

MARKET OUTLOOK*

The U.S. economy is expected to maintain its momentum, supported by robust household and corporate balance sheets. The labor market remain vibrant, even with an anticipated slowdown in labor demand. Inflation continues to be a focal point, with expectations of a gradual decline throughout the year. However, potential surprises could emerge, and market conditions may shift depending on economic development.

In fixed income, extending duration in high-quality bonds may offer attractive opportunities. Historically, during rate-cutting cycles, longer-duration, high-quality fixed income securities have outperformed shorter-term instruments like 3-month Treasury bills. As the Federal Reserve adjusts its monetary policy, positioning in fixed income markets may benefit from potential rate cuts and shifting yield curves.

* 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

The fund will continue to be fully invested with minimal cash kept for liquidity purposes.

SOFT COMMISSIONS AND REBATES

Principal Asset Management Berhad (the “Manager”) and the Trustee will not retain any form of rebate or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the Fund. Accordingly, any rebates or shared commission will be directed to the account of the Fund. 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 bring direct benefit or advantage to the management of the Fund and may include research and advisory related services;
- (b) any dealings with the broker or dealer is executed on terms which are the most favourable for the Funds; and
- (c) the availability of soft commissions is not the sole or primary purpose to perform or arrange transactions with such broker or dealer, and the Manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commissions.

During the financial period under review, the Manager and the Trustee did not receive any rebates from the brokers or dealers, but the Manager has retained soft commission in the form of goods and services such as financial wire services and stock quotations system incidental to investment management of the Funds. The Manager confirms that the goods and services received were for the benefit of the Fund, the trades were made on a best execution basis and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

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

STATE OF AFFAIR OF THE FUND

The Fund have issued the First Supplemental Information Memorandum is dated 9 December 2024.

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

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 has been carried out during the financial period under review.

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 22 AUGUST 2024 (DATE OF LAUNCH) TO 31 DECEMBER
2024**

**22.08.2024
(date of launch)
to 31.12.2024
USD**

INCOME/(LOSS)

| | |
|---|-----------|
| Dividend income | 154,060 |
| Interest income from unquoted fixed income securities | 3,484 |
| Net loss on financial assets at fair value through profit or loss | (90,860) |
| Net loss on derivatives at fair value through profit or loss | (495,308) |
| Net loss on foreign exchange | (472,146) |
| | (900,770) |

EXPENSES

| | |
|-----------------|---------|
| Management fee | 108,537 |
| Trustee fee | 3,256 |
| Audit fee | 831 |
| Tax agent's fee | 457 |
| Other expenses | 7,319 |
| | 120,400 |

LOSS BEFORE TAXATION

(1,021,170)

Taxation

(31,975)

**LOSS AFTER TAXATION, REPRESENTING
TOTAL COMPREHENSIVE LOSS FOR THE
FINANCIAL PERIOD**

(1,053,145)

Loss after taxation is made up as follows: :

| | |
|-------------------|-------------|
| Realised amount | (471,161) |
| Unrealised amount | (581,984) |
| | (1,053,145) |

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024**

| | 31.12.2024 USD |
|--|---------------------------|
| ASSETS | |
| Cash and cash equivalents | 722,944 |
| Financial assets at fair value through profit or loss | 33,333,359 |
| Amount due from Manager | 18,450 |
| Amount due from Manager of collective investment scheme | |
| - Management fee rebate | 759 |
| Dividends receivable | 2,351 |
| TOTAL ASSETS | <u>34,077,863</u> |
| LIABILITIES | |
| Derivative liabilities at fair value through profit or loss | 5,815 |
| Accrued management fee | 43,418 |
| Amount due to Trustee | 1,303 |
| Other payables and accruals | 1,288 |
| TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS) | <u>51,824</u> |
| NET ASSET VALUE OF THE FUND | <u>34,026,039</u> |
| NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS | <u>34,026,039</u> |
| REPRESENTED BY: | |
| FAIR VALUE OF OUTSTANDING UNITS | |
| - Class AUD | 623 |
| - Class AUD-H | 603 |
| - Class MYR | 12,140,804 |
| - Class MYR-H | 12,862,373 |
| - Class SGD | 722 |
| - Class SGD-H | 706 |
| - Class USD | 9,020,208 |
| | <u>34,026,039</u> |
| NUMBER OF UNITS IN CIRCULATION (UNITS) | |
| - Class AUD | 1,000 |
| - Class AUD-H | 1,000 |
| - Class MYR | 52,877,622 |
| - Class MYR-H | 57,797,451 |
| - Class SGD | 1,000 |
| - Class SGD-H | 1,000 |
| - Class USD | 9,040,383 |
| | <u>110,719,456</u> |

UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2024 (CONTINUED)

| | 31.12.2024 USD |
|--|-------------------|
| NET ASSET VALUE PER UNIT (RM) | |
| - Class AUD | 0.6233 |
| - Class AUD-H | 0.6033 |
| - Class MYR | 0.2296 |
| - Class MYR-H | 0.2225 |
| - Class SGD | 0.7220 |
| - Class SGD-H | 0.7060 |
| - Class USD | <u>0.9978</u> |
| NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES | |
| - Class AUD | 0.3853 |
| - Class AUD-H | 0.3730 |
| - Class MYR | 1.0264 |
| - Class MYR-H | 0.9947 |
| - Class SGD | 0.9868 |
| - Class SGD-H | 0.9649 |
| - Class USD | <u>0.9978</u> |

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL PERIOD FROM 22 AUGUST 2024 (DATE OF LAUNCH) TO 31 DECEMBER
2024

22.08.2024
(date of launch)
to 31.12.2024
USD

**NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
AT THE BEGINNING OF THE FINANCIAL PERIOD**

-

Movement due to units created and cancelled during
the financial period:

Creation of units from applications

- Class MYR

35,079,184

Total comprehensive loss for the financial period

(1,053,145)

**NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
AT THE END OF THE FINANCIAL PERIOD**

34,026,039

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 22 AUGUST 2024 (DATE OF LAUNCH) TO 31 DECEMBER
2024**

**22.08.2024
(date of launch)
to 31.12.2024
USD**

CASH FLOWS FROM OPERATING ACTIVITIES

| | |
|---|---------------------|
| Purchase of unquoted fixed income securities | (34,139,710) |
| Proceeds from disposal of unquoted fixed income securities | 333,446 |
| Dividend income received | 151,709 |
| Interest income received from deposits with licensed financial institutions | 3,484 |
| Management fee paid | (65,119) |
| Trustee fee paid | (1,953) |
| Tax paid | (31,975) |
| Payment of other fees and expenses | (7,319) |
| Net realised loss on forward foreign currency contracts | (489,493) |
| Receipts of other foreign exchange gain | 17,498 |
| Net cash used in operating activities | (34,229,432) |

CASH FLOWS FROM FINANCING ACTIVITIES

| | |
|---|-------------------|
| Proceeds from units created | 35,079,184 |
| Payments for cancellation of units | (18,450) |
| Net cash generated from financing activities | 35,060,734 |

| | |
|--|----------------|
| Net increase in cash and cash equivalents | 831,302 |
| Effects of foreign exchange differences | (108,358) |
| Cash and cash equivalents at the end of the financial period | <u>722,944</u> |

Cash and cash equivalents comprises of:

| | |
|--|----------------|
| Bank balances | <u>722,944</u> |
| Cash and cash equivalents at the end of financial period | <u>722,944</u> |

DIRECTORY

Head Office of the Manager

Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))
Level 32, Exchange 106,
Lingkaran TRX,
55188 Tun Razak Exchange,
Kuala Lumpur, Malaysia
Tel: (03) 8680 8888

Website

www.principal.com.my

E-mail address

myservice@principal.com

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp

(6016) 299 9792

Trustee for the Principal Strategic Global Growth Fund

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