

PRINCIPAL WORLD SELECTION AGGRESSIVE FUND

QUARTERLY REPORT

FOR THE QUARTER AND FINANCIAL PERIOD ENDED 29 FEBRUARY 2024

CONTENTS	PAGE(S)
INVESTORS' LETTER	i
MANAGER'S REPORT	ii - xii
Fund Objective and Policy	
Performance Data	
Market Review	
Fund Performance	
Portfolio Structure	
Market Outlook	
Investment Strategy	
Soft Commissions and Rebates	
Securities Financing Transactions	
State of Affair of the Fund	
Circumstances That Materially Affect Any Interest of Unit Holders	
Cross Trade	
Unit Split	
UNAUDITED STATEMENT OF COMPREHENSIVE INCOME	1
UNAUDITED STATEMENT OF FINANCIAL POSITION	2
UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	3 - 4
UNAUDITED STATEMENT OF CASH FLOWS	5
DIRECTORY	6

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 World Selection Aggressive Fund for the financial period ended 29 February 2024. You may also download this report from our website at www.principal.com.my.

We are happy to share that Principal Malaysia won two honours at the Asia Asset Management 2024 Best of the Best Awards. The awards were for Best of the Best Performance Awards: China A-Share Equity (3 years) for the Principal China Direct Opportunities Fund (Class MYR) and Best of the Best Country Awards: Best Institutional House – Malaysia. We also won another two awards at the 2024 Global Banking & Finance Awards® for Asset Management CEO of the Year Malaysia 2024 - Munirah Khairuddin and Asset Management Company of the Year Malaysia 2024. The World Business Outlook magazine also awarded us with the Best Investment Management and Solutions Provider Malaysia 2024, Best Institutional House Malaysia 2024, and Asset Management CEO (Munirah Khairuddin) of the Year Malaysia 2024 awards at its 2024 Annual Awards. We also won three awards at iFast Awards 2024 and another 7 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

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

MANAGER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?

The Fund aims to provide long term total returns through investments in one collective investment scheme, which is managed with high risk strategy by investing primarily in bonds and shares, either directly or through investing into other funds.

Has the Fund achieved its objective?

The Fund is in line to achieve its long-term objectives as stated under the Fund investment objective policy.

What are the Fund investment policy and principal investment strategy?

The Fund is a feeder fund and it invests in a single collective investment scheme, i.e. HSBC Portfolios - World Selection 5 ("HSBC-WS5"). The Fund may also invest in liquid assets for liquidity purpose.

In order to achieve its investment objective, the Fund will invest at least 95% of its Net Asset Value ("NAV") in HSBC-WS5; a portfolio established on 20 October 2009 under the HSBC Portfolios ("Company"). The Fund will also maintain up to 5% of its NAV in liquid assets for liquidity purposes.

Information on the Target Fund

Target Fund	:	HSBC-WS5
Share class	:	AM USD
Company	:	HSBC Portfolios
Management Company	:	HSBC Investment Funds (Luxembourg) S.A.
Investment Adviser	:	HSBC Global Asset Management (UK) Limited
Regulatory Authority	:	Commission de Surveillance du Secteur Financier

The asset allocation strategy for this Fund is as follows:

- At least 95% of the Fund's NAV will be invested in HSBC-WS5; and
- Up to 5% of the Fund's NAV will be invested in liquid assets for liquidity purposes.

Base Currency

United States Dollar ("USD")

Fund category/type

Feeder Fund/Income & Growth

When was the Fund launched?

Name of Class	Launch date
Class USD	15 May 2019
Class AUD-Hedged ("AUD-H")	15 May 2019
Class GBP-Hedged ("GBP-H")	15 May 2019
Class MYR-Hedged ("MYR-H")	15 May 2019
Class SGD-Hedged ("SGD-H")	15 May 2019

What was the size of the Fund as at 29 February 2024?

USD0.74 million (2.10 million units)

What is the Fund's benchmark?

The Fund is benchmark unconstrained as HSBC-WS5 is benchmark unconstrained, i.e. it will be actively managed without reference to any specific benchmark.

FUND OBJECTIVE AND POLICY (CONTINUED)

What is the Fund distribution policy?

Quarterly, depending on the availability of realised income and/or realised gains and at the Manager's discretion.

What was the net income distribution for the financial period from 1 December 2023 to 29 February 2024?

The Fund distributed a total net income of USD1,685 to unit holders for the financial period from 1 December 2023 to 29 February 2024.

The Fund's NAV per unit were as follows:

Date	NAV per unit	NAV per unit
	(before distribution)	(after distribution)
	USD	USD
Distribution on 8 December 2023		
Class AUD-H	0.9365	0.9345
Class GBP-H	0.9659	0.9639
Class MYR-H	1.0253	1.0229
Class SGD-H	1.0206	1.0184
Class USD	1.0428	1.0406

Breakdown of distribution were as follows:

	USD	%
Distribution out of current period's income	1,685	100.00
Distribution out of prior period's income/capital	-	-
Total	<u>1,685</u>	<u>100.00</u>

PERFORMANCE DATA

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

	29.02.2024	28.02.2023	28.02.2022
	%	%	%
Collective investment scheme	97.87	96.76	98.84
Cash and other assets	2.97	18.83	2.15
Liabilities	(0.84)	(15.59)	(0.99)
	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>

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

	29.02.2024	28.02.2023	28.02.2022
NAV (USD Million)			
- Class AUD-H	0.03	0.02	0.02
- Class GBP-H	0.21	0.33	0.29
- Class MYR-H	0.42	0.46	0.65
- Class SGD-H	0.02	0.02	0.02
- Class USD	0.06	0.06	0.07
Units in circulation (Million)			
- Class AUD-H	0.04	0.03	0.03
- Class GBP-H	0.16	0.29	0.20
- Class MYR-H	1.83	2.06	2.35

PERFORMANCE DATA (CONTINUED)

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

	29.02.2024	28.02.2023	28.02.2022
Units in circulation (Million) (continued)			
- Class SGD-H	0.02	0.02	0.02
- Class USD	0.05	0.06	0.06
NAV per unit (USD)			
- Class AUD-H	0.6564	0.6174	0.7739
- Class GBP-H	1.3153	1.1363	1.4561
- Class MYR-H	0.2308	0.2249	0.2785
- Class SGD-H	0.8148	0.7380	0.8426
- Class USD	1.1189	1.0004	1.1452
	01.12.2023 to 29.02.2024	01.12.2022 to 28.02.2023	01.12.2021 to 28.02.2022
Highest NAV per unit (USD)			
- Class AUD-H	0.6679	0.6781	0.8416
- Class GBP-H	1.3159	1.2003	1.6060
- Class MYR-H	0.2325	0.2485	0.3024
- Class SGD-H	0.8148	0.7922	0.9155
- Class USD	1.1206	1.0433	1.2382
Lowest NAV per unit (USD)			
- Class AUD-H	0.6158	0.5968	0.7415
- Class GBP-H	1.2127	1.0932	1.4050
- Class MYR-H	0.2192	0.2224	0.2702
- Class SGD-H	0.7603	0.7146	0.8186
- Class USD	1.0401	0.9718	1.1129
Total return (%)			
- Class AUD-H	8.59	1.13	(4.40)
- Class GBP-H	8.28	1.31	(3.94)
- Class MYR-H	7.42	0.42	(3.29)
- Class SGD-H	8.04	1.05	(4.27)
- Class USD	7.95	1.14	(3.98)
Capital growth (%)			
- Class AUD-H	8.36	0.68	(4.80)
- Class GBP-H	8.05	0.87	(4.34)
- Class MYR-H	7.17	(0.01)	(3.69)
- Class SGD-H	7.81	0.61	(4.27)
- Class USD	7.72	0.67	(4.30)
Income distribution (%)			
- Class AUD-H	0.21	0.45	0.42
- Class GBP-H	0.21	0.44	0.42
- Class MYR-H	0.23	0.43	0.42
- Class SGD-H	0.21	0.45	-
- Class USD	0.21	0.47	0.34

PERFORMANCE DATA (CONTINUED)

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

	01.12.2023 to 29.02.2024	01.12.2022 to 28.02.2023	01.12.2021 to 28.02.2022
Total Expense Ratio ("TER") (%) ^	0.24	0.26	0.35
Portfolio Turnover Ratio ("PTR") (times) #	0.06	0.10	0.15

^ The Fund's TER decreased from 0.26% to 0.24% due to decreased in expenses during the financial period under review.

The Fund's PTR decreased from 0.10 times to 0.06 times, as a feeder fund, the turnover reflects investments and withdrawals in the target funds during the financial period under review.

Gross/Net distribution per unit (cent)

Distribution on 8 December 2023

- Class AUD-H	0.13	-	-
- Class GBP-H	0.25	-	-
- Class MYR-H	0.05	-	-
- Class SGD-H	0.16	-	-
- Class USD	0.22	-	-

Distribution on 5 December 2022

- Class AUD-H	-	0.28	-
- Class GBP-H	-	0.51	-
- Class MYR-H	-	0.10	-
- Class SGD-H	-	0.33	-
- Class USD	-	0.47	-

Distribution on 2 December 2021

- Class AUD-H	-	-	0.46
- Class GBP-H	-	-	0.47
- Class MYR-H	-	-	0.51
- Class USD	-	-	0.40

	29.02.2024	28.02.2023	28.02.2022	28.02.2021	Since inception to 29.02.2020
	%	%	%	%	%
Annual total return					
- Class AUD-H	11.74	(12.78)	3.89	16.00	(5.71)
- Class GBP-H	12.22	(11.89)	3.33	18.63	(6.86)
- Class MYR-H	10.37	(11.97)	4.56	21.09	(3.42)
- Class SGD-H	11.88	(11.51)	1.79	21.60	(4.72)
- Class USD	13.71	(10.85)	3.18	20.98	(3.92)

(Launch date: 15 May 2019)

Past performance is not necessarily indicative of future performance and that unit prices and investment returns may go down, as well as up. All performance figures for the financial period have been extracted from Lipper.

MARKET REVIEW (1 DECEMBER 2023 TO 29 FEBRUARY 2024)

The Western economies were face with slowing Gross Domestic Product (“GDP”) growth and sticky inflation despite a strong performance in the equities space during the month of December 2023. Preference for Technologies companies were clear winners for the majority. At the same time, with US Federal Reserve (the “Fed”) signalling the potential for rate cuts in 2024, causing both global equity and global government bond markets to rally. Alternatives also performed well over the period, with property surging during the month.

In the month of January 2024, optimism around technology companies, and a robust start to the earnings season supported equities. Market expectations of a first quarter rate cut were tempered over the month, resulting in a modest fall in global bond markets.

Global equities were up in February 2024, driven by strong earnings reports and a rebound in Chinese equities following a number of supportive steps taken by the government to maintain market stability and another cut to mortgage policy rates. Fixed income markets fell over the month, as inflation numbers came in stronger than anticipated while job numbers were also robust, which lead to an increase in yields, as investors re-assessed the pace and timing of rate cuts.

FUND PERFORMANCE

	3 months	6 months	1 year	3 years	Since
	to 29.02.2024	to 29.02.2024	to 29.02.2024	to 29.02.2024	inception
	%	%	%	%	%
Income Distribution					
- Class AUD-H	0.21	0.43	1.71	6.70	9.71
- Class GBP-H	0.21	0.42	1.69	5.70	8.71
- Class MYR-H	0.23	0.46	1.76	5.66	8.60
- Class SGD-H	0.21	0.43	1.69	4.10	6.59
- Class USD	0.21	0.43	1.67	5.98	8.66
Capital Growth					
- Class AUD-H	8.36	6.95	9.86	(5.10)	0.94
- Class GBP-H	8.05	7.23	10.35	(3.34)	3.84
- Class MYR-H	7.17	5.56	8.46	(3.85)	9.40
- Class SGD-H	7.81	6.51	10.02	(3.20)	9.54
- Class USD	7.72	7.18	11.85	(1.30)	11.89
Total Return					
- Class AUD-H	8.59	7.41	11.74	1.25	10.74
- Class GBP-H	8.28	7.68	12.22	2.17	12.89
- Class MYR-H	7.42	6.04	10.37	1.59	18.81
- Class SGD-H	8.04	6.97	11.88	0.77	16.75
- Class USD	7.95	7.64	13.71	4.60	21.58
Benchmark					
- Class AUD-H	-	-	-	-	-
- Class GBP-H	-	-	-	-	-
- Class MYR-H	-	-	-	-	-
- Class SGD-H	-	-	-	-	-
- Class USD	-	-	-	-	-

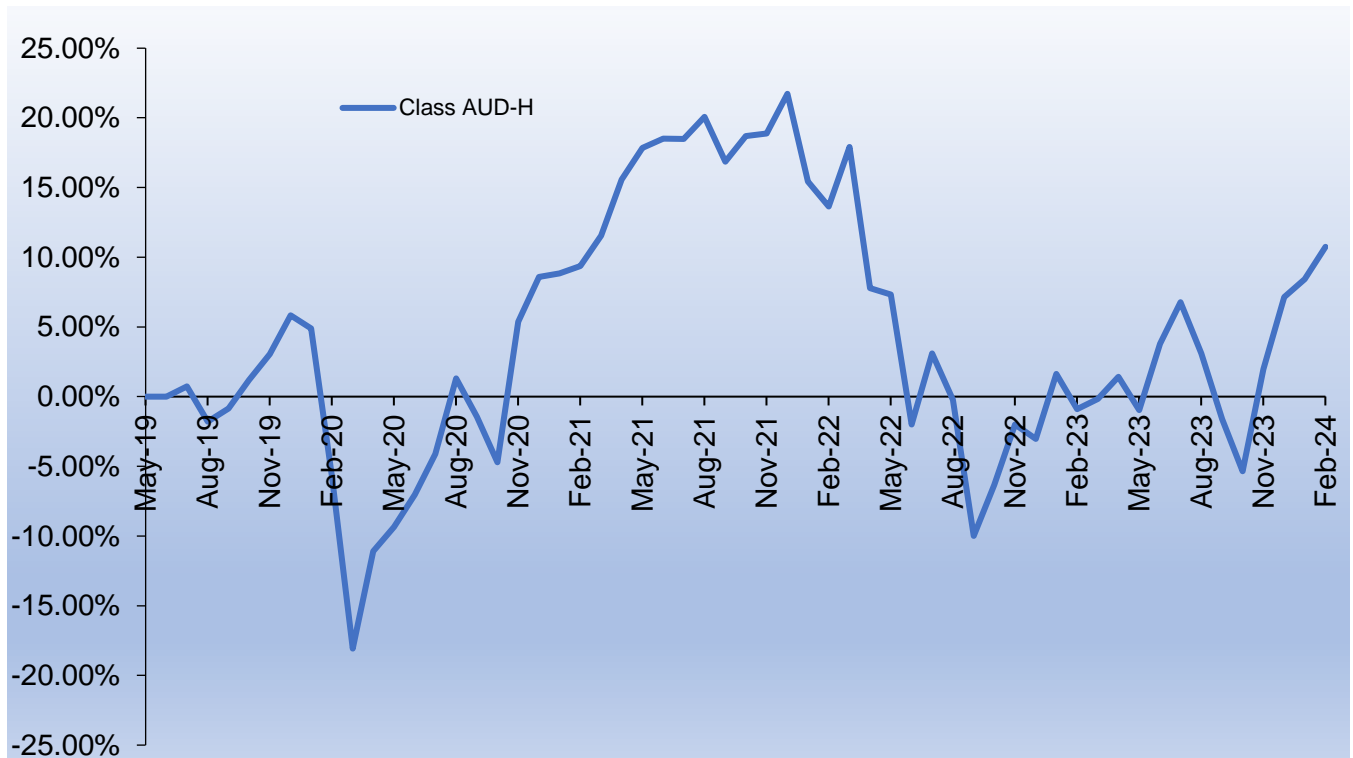
FUND PERFORMANCE (CONTINUED)

	3 months to 29.02.2024 %	6 months to 29.02.2024 %	1 year to 29.02.2024 %	3 years to 29.02.2024 %	Since inception to 29.02.2024 %
Average Total Return					
- Class AUD-H	39.18	15.42	11.74	0.41	2.15
- Class GBP-H	37.57	16.00	12.22	0.72	2.56
- Class MYR-H	33.23	12.48	10.37	0.53	3.66
- Class SGD-H	36.38	14.46	11.88	0.26	3.28
- Class USD	35.91	15.91	13.71	1.51	4.16

For the period under review, Class AUD-H, Class GBP-H, Class MYR-H, Class SGD-H, and Class USD increased by 8.59%, 8.28%, 7.42%, 8.04%, and 7.95% respectively. The Fund does not have a benchmark for comparison.

Since Inception

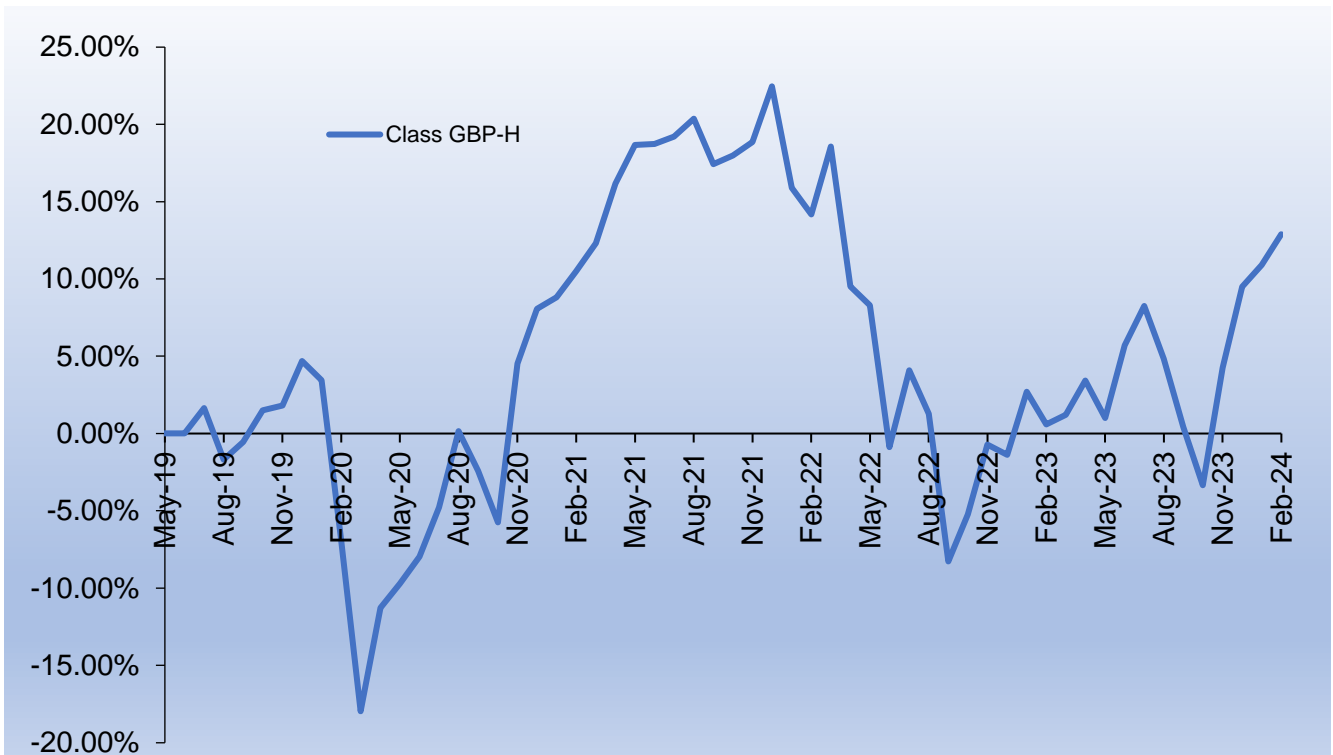
Class AUD-H



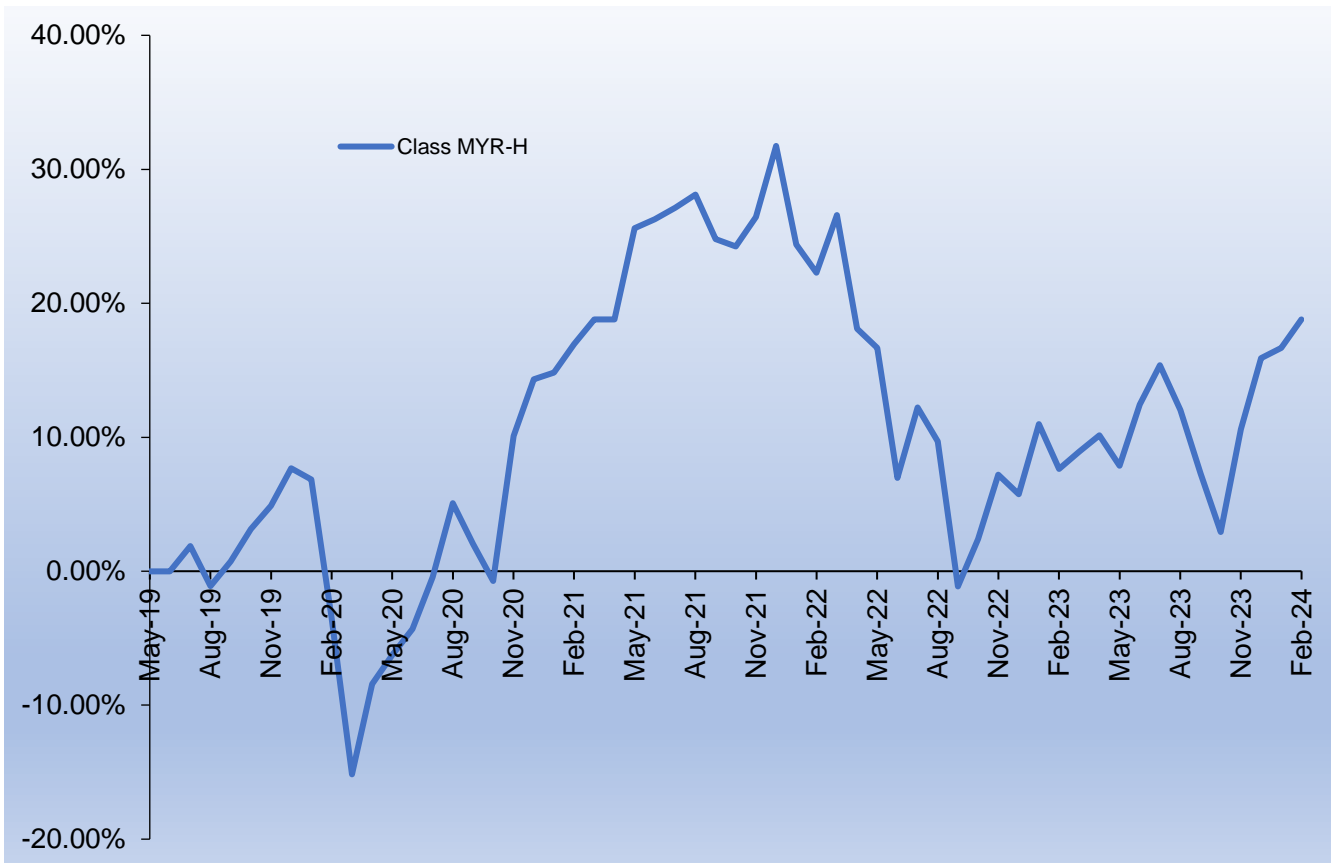
FUND PERFORMANCE (CONTINUED)

Since Inception

Class GBP-H



Class MYR-H



FUND PERFORMANCE (CONTINUED)

Since Inception

Class SGD-H



Class USD



FUND PERFORMANCE (CONTINUED)

Changes in NAV

	29.02.2024	31.08.2023 Audited	Changes %
CLASS AUD-H			
NAV (USD Million)	0.03	0.02	50.00
NAV/Unit (USD)	0.6564	0.6112	7.40
CLASS GBP-H			
NAV (USD Million)	0.21	0.37	(43.24)
NAV/Unit (USD)	1.3153	1.2319	6.77
CLASS MYR-H			
NAV (USD Million)	0.42	0.45	(6.67)
NAV/Unit (USD)	0.2308	0.2236	3.22
CLASS SGD-H			
NAV (USD Million)	0.02	0.02	-
NAV/Unit (USD)	0.8148	0.7618	6.96
CLASS USD			
NAV (USD Million)	0.06	0.05	20.00
NAV/Unit (USD)	1.1189	1.0441	7.16

For the period under review, the Fund's NAV for Class AUD-H, and Class USD, increased by 50.00% and 20.00%, while Class GBP-H, and Class MYR-H, decreased by 43.24%, and 6.67%. During the same period, the NAV for Class SGD-H remained unchanged.

In addition, the NAV per unit for Class AUD-H, Class GBP-H, Class MYR-H, Class SGD-H, and Class USD increased by 7.40%, 6.77%, 3.22%, 6.96%, and 7.16% respectively during the period.

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)	29.02.2024	31.08.2023 Audited
Collective investment scheme	97.87	99.06
Cash and other assets	2.97	1.95
Liabilities	(0.84)	(1.01)
Total	100.00	100.00

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

PORTFOLIO STRUCTURE (CONTINUED)

Asset allocation (continued)

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

	% of NAV
Top 10 holdings *	29.02.2024
Microsoft Corporation	3.75
Apple Inc	3.13
NVIDIA Corporation	2.21
Alphabet Inc	1.68
Amazon.com Inc	1.55
Meta Platforms Inc	1.16
Visa Inc - Class A Shares	0.77
Broadcom Inc	0.75
Novo Nordisk A/S	0.72
Eli Lilly & Co	0.72

	% of NAV
Top 10 holdings *	28.02.2023
Apple Inc	2.86
Microsoft Corp	2.33
Alphabet Inc	1.26
Exxon Mobil Corp	1.13
Amazon.com Inc	1.06
UnitedHealth Group Inc	0.76
Chevron Corp	0.74
Johnson & Johnson	0.69
NVIDIA Corp	0.60
Meta Platforms inc	0.56

* As disclosed in the Fund Fact Sheet.

MARKET OUTLOOK*

The likelihood of recession in the West has fallen with the US economy looking particularly strong, providing support for equity market. Selective Eastern economies remain strong, resulting from accommodative monetary policy settings and room for fiscal support. Investors optimism around artificial intelligence (“AI”) should continue to drive a boom across a broad cross section of technology companies.

As inflation across Western economies continues to fall, the base case scenario for central banks to cut interest rates in 2024 remain relevant. Government bonds are now offering very attractive yields, where UK Gilts and short dated US Treasuries bonds seen particularly attractive.

* 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 Bhd (“Principal Malaysia”) or based on data obtained from sources believed to be reliable by Principal Malaysia. Whilst every care has been taken in preparing this, Principal Malaysia makes no guarantee, representation or warranty and is under no circumstances liable for any loss or damage caused by reliance on, any opinion, advice or statement made in this market outlook.

INVESTMENT STRATEGY

The fund will continue to remain fully invested in the Target Fund with minimal cash kept for liquidity purposes. Our asset allocation decision will continue to be subject to market conditions.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the “Manager”) and the Trustee will not retain any form of rebate from, or otherwise share in any commission with, any broker or dealer in consideration for directing dealings in the investments of the 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 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 for the benefit of the fund such as financial wire services and stock quotations system incidental to investment management of the Funds and there was no churning of trades.

SECURITIES FINANCING TRANSACTIONS

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

STATE OF AFFAIR OF THE FUND

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

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.

**UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024	01.12.2022 to 28.02.2023
	USD	USD
INCOME/(LOSS)		
Dividend income	6,425	8,007
Net gain on financial assets at fair value through profit or loss	56,493	10,416
Net loss on derivatives at fair value through profit or loss	(8,769)	(5,372)
Net gain on foreign exchange	829	79
	54,978	13,130
EXPENSES		
Management fee	3,481	4,322
Trustee fee	58	96
Audit fee	428	520
Tax agent's fee	353	364
Other expenses	58	244
	4,378	5,546
PROFIT BEFORE DISTRIBUTION AND TAXATION	50,600	7,584
Distribution:		
- Class AUD-H	55	92
- Class GBP-H	529	1,474
- Class MYR-H	956	2,326
- Class SGD-H	33	70
- Class USD	112	286
	1,685	4,248
PROFIT BEFORE TAXATION	48,915	3,336
Taxation	(1,062)	(1,884)
	47,853	1,452
PROFIT AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME FOR THE FINANCIAL PERIOD	47,853	1,452
Profit after taxation is made up as follows:		
Realised amount	(10,144)	6,183
Unrealised amount	57,997	(4,731)
	47,853	1,452

**UNAUDITED STATEMENT OF FINANCIAL POSITION
AS AT 29 FEBRUARY 2024**

	29.02.2024	31.08.2023
	USD	Audited USD
ASSETS		
Cash and cash equivalents	11,576	11,853
Financial assets at fair value through profit or loss	719,595	899,549
Derivative assets at fair value through profit or loss	5,468	-
Amount due from the Manager of collective investment scheme		
- Management fee rebate	2,837	3,340
Dividends receivable	1,983	2,520
TOTAL ASSETS	<u>741,459</u>	<u>917,262</u>
LIABILITIES		
Derivative liabilities at fair value through profit or loss	-	2,001
Accrued management fee	1,043	1,386
Amount due to Trustee	17	23
Tax payable	140	680
Other payables and accruals	4,968	5,132
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS)	<u>6,168</u>	<u>9,222</u>
NET ASSET VALUE OF THE FUND	<u>735,291</u>	<u>908,040</u>
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS	<u>735,291</u>	<u>908,040</u>
REPRESENTED BY:		
FAIR VALUE OF OUTSTANDING UNITS		
- Class AUD-H	27,957	19,708
- Class GBP-H	210,032	370,125
- Class MYR-H	421,771	449,416
- Class SGD-H	18,435	15,734
- Class USD	57,096	53,057
	<u>735,291</u>	<u>908,040</u>

**UNAUDITED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 29 FEBRUARY 2024 (CONTINUED)**

	29.02.2024	31.08.2023
	USD	Audited USD
NUMBER OF UNITS IN CIRCULATION (UNITS)		
- Class AUD-H	42,594	32,243
- Class GBP-H	159,681	300,455
- Class MYR-H	1,827,108	2,010,052
- Class SGD-H	22,626	20,655
- Class USD	51,031	50,814
	2,103,040	2,414,219
 NET ASSET VALUE PER UNIT (USD)		
- Class AUD-H	0.6564	0.6112
- Class GBP-H	1.3153	1.2319
- Class MYR-H	0.2308	0.2236
- Class SGD-H	0.8148	0.7618
- Class USD	1.1189	1.0441
	1.1189	1.0441
 NET ASSET VALUE PER UNIT IN RESPECTIVE CURRENCIES		
- Class AUD-H	AUD1.0094	AUD0.9434
- Class GBP-H	GBP1.0384	GBP0.9691
- Class MYR-H	RM1.0940	RM1.0375
- Class SGD-H	SGD1.0954	SGD1.0282
- Class USD	USD1.1189	USD1.0441
	USD1.1189	USD1.0441

**UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024 USD	01.12.2022 to 28.02.2023 USD
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE BEGINNING OF THE FINANCIAL PERIOD	771,351	948,013
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class MYR-H	-	454
- Class SGD-H	1,496	-
	1,496	454
Creation of units from distributions		
- Class AUD-H	55	92
- Class GBP-H	529	1,474
- Class MYR-H	956	2,326
- Class SGD-H	33	70
- Class USD	112	286
	1,685	4,248
Cancellation of units		
- Class GBP-H	(67,146)	-
- Class MYR-H	(19,948)	(64,152)
	(87,094)	(64,152)
Total comprehensive income for the financial period	47,853	1,452
NET ASSETS ATTRIBUTABLE TO UNIT HOLDERS AT THE END OF THE FINANCIAL PERIOD	735,291	890,016

**UNAUDITED STATEMENT OF CASH FLOWS
FOR THE FINANCIAL PERIOD FROM 1 DECEMBER 2023 TO 29 FEBRUARY 2024**

	01.12.2023 to 29.02.2024	01.12.2022 to 28.02.2023
	USD	USD
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from disposal of collective investment scheme	93,000	(24,386)
Purchase of collective investment scheme	(12,000)	(29,864)
Dividend income received	6,617	7,851
Management fee paid	(3,552)	(4,319)
Management fee rebate received	4,275	2,889
Trustee fee paid	(59)	(96)
Payments for other fees and expenses	(59)	(2,064)
Tax payable	(1,553)	(504)
Net realised (loss)/gain on forward foreign currency contracts	(13,138)	18,622
Receipt/(Payment) of other foreign exchange gain/(loss)	144	(6)
Net cash generated/(used in) from operating activities	73,675	(31,877)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from units created	1,496	454
Payments for cancellation of units	(87,094)	(766)
Net cash used in financing activities	(85,598)	(312)
Net decrease in cash and cash equivalents	(11,923)	(32,189)
Effects of foreign exchange differences	685	85
Cash and cash equivalents at the beginning of the financial period	22,814	45,408
Cash and cash equivalents at the end of the financial period	11,576	13,304
<u>Cash and cash equivalents comprised of:</u>		
Bank balances	11,576	13,304
Cash and cash equivalents at the end of financial period	11,576	13,304

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 8000

Website

www.principal.com.my

E-mail address

myservice@principal.com

Customer Care Centre

(03) 7723 7260

Chat with us via WhatsApp

(6016) 299 9792

Trustee for the Principal World Selection Aggressive Fund

HSBC (Malaysia) Trustee Berhad (Company No.: 196801000374 (7968-T))
19th Floor, Menara IQ, Lingkaran TRX,
55188 Tun Razak Exchange, Kuala Lumpur, MALAYSIA.
Tel: (03) 2177 3127
Fax: (03) 8894 2611