

FIRST SUPPLEMENTAL PROSPECTUS FOR PRINCIPAL GLOBAL MILLENNIAL EQUITY FUND

Manager : **Principal Asset Management Berhad (199401018399 (304078-K))**

Trustee : **Deutsche Trustees Malaysia Berhad (200701005591 (763590-H))**

This First Supplemental Prospectus is dated 15 March 2022 and is to be read in conjunction with the Prospectus issue No. 2 for the Principal Global Millennial Equity Fund dated 16 January 2020 (“Prospectus”).

INVESTORS ARE ADVISED TO READ AND UNDERSTAND THE CONTENTS OF THE PROSPECTUS AND THIS FIRST SUPPLEMENTAL PROSPECTUS. IF IN DOUBT, PLEASE CONSULT A PROFESSIONAL ADVISER.

THIS IS A FIRST SUPPLEMENTAL PROSPECTUS WHICH HAS TO BE READ IN CONJUNCTION WITH THE PROSPECTUS

RESPONSIBILITY STATEMENTS

This First Supplemental Prospectus has been reviewed and approved by the directors of the Principal Malaysia and they collectively and individually accept full responsibility for the accuracy of the information. Having made all reasonable enquiries, they confirm to the best of their knowledge and belief, that there are no false or misleading statements, or omission of other facts which would make any statement in this First Supplemental Prospectus false or misleading.

STATEMENTS OF DISCLAIMER

The Securities Commission Malaysia has authorised the Fund and a copy of this First Supplemental Prospectus has been registered with the Securities Commission Malaysia.

The authorisation of the Fund, and registration of this First Supplemental Prospectus, should not be taken to indicate that Securities Commission Malaysia recommends the Fund or assumes responsibility for the correctness of any statement made, opinion expressed or report contained in the Prospectus or First Supplemental Prospectus.

The Securities Commission Malaysia is not liable for any non-disclosure on the part of the Principal Malaysia responsible for the Fund and takes no responsibility for the contents in this First Supplemental Prospectus. The Securities Commission Malaysia makes no representation on the accuracy or completeness of this First Supplemental Prospectus, and expressly disclaims any liability whatsoever arising from, or in reliance upon, the whole or any part of its contents.

YOU SHOULD RELY ON YOUR OWN EVALUATION TO ASSESS THE MERITS AND RISKS OF THE INVESTMENT. IF YOU ARE UNABLE TO MAKE YOUR OWN EVALUATION, YOU ARE ADVISED TO CONSULT PROFESSIONAL ADVISERS.

ADDITIONAL STATEMENTS

You should note that you may seek recourse under the *Capital Markets and Services Act 2007* for breaches of securities laws including any statement in the First Supplemental Prospectus that is false, misleading, or from which there is a material omission; or for any misleading or deceptive act in relation to the First Supplemental Prospectus or the conduct of any other person in relation to the Fund.

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1.0. GENERAL

- 1.1 This First Supplemental Prospectus is issued to reflect the amendments made to the Prospectus as stated under paragraph 2, 3, 4 and 5 below.
- 1.2 All terms used in this First Supplemental Prospectus shall have the same meanings as those defined in the Definitions Chapter of the Prospectus unless where the context otherwise requires.
- 1.3 All information provided herein is practicable as at 30 September 2021 and shall remain current and relevant as at such date.

2.0. FUND INFORMATION

- 2.1. The information under section 1.1 Principal Global Millennial Equity Fund and under the sub-heading of “**Benchmark**” at page 1 has been replaced and read as below:

Benchmark	:	MSCI ACWI Index <i>Note: The Fund’s benchmark is for performance comparison purpose only. You are cautioned that the risk profile of the Fund is different from the benchmark. Information on the benchmark can be obtained from https://www.msci.com/indexes.</i>
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3.0. POTENTIAL CONFLICTS OF INTERESTS AND RELATED PARTY TRANSACTIONS

- 3.1. The information under section of 4.6 at page 17 has been replaced and read as below:

We (including our directors) will at all times act in your best interests and will not conduct ourselves in any manner that will result in a conflict of interest or potential conflict of interest. In the unlikely event that any conflict of interest arises, such conflict shall be resolved such that the Funds are not disadvantaged. In the unlikely event that we face conflicts in respect of our duties as the Manager to the Funds and to other Principal Malaysia’s fund that we manage, we are obliged to act in the best interests of our investors and will seek to resolve any conflicts fairly and in accordance with the Deed.

We shall not act as principal in the sale and purchase of any securities or investments to and from the Funds. We shall not make any investment for the Funds in any securities, properties or assets in which we or our officer has financial interest in or from which we or our officer derives a benefit, unless with the prior approval of the Trustee. We (including our directors) who hold substantial shareholdings or directorships in public companies shall refrain from any decision making relating to that particular investment of the Funds.

As at LPD, none of our directors and substantial shareholders has either direct or indirect interest in other Malaysian corporations that carry on a similar business with Principal Malaysia, except for the following:

Director / Shareholder	Position	Shareholding (Direct / Indirect)	Name of corporation
CIMB Group Sdn Bhd	Shareholder	Direct	Principal Islamic Asset Management Sdn Bhd
		Indirect	CIMB-Mapletree Management Sdn Bhd*
Principal Financial Services, Inc.	Shareholder#	Direct	Principal Islamic Asset Management Sdn Bhd

#Principal Financial Services, Inc. has indirect interest in the Manager.

**As at LPD, CIMB-Mapletree Management Sdn. Bhd. has passed a special resolution on 9 May 2019 of which CIMB-Mapletree Management Sdn. Bhd. be wound up as a members’ voluntary liquidation and a liquidator be appointed.*

The substantial shareholders of the Manager may have direct or indirect interest in other non-Malaysian corporations carrying on similar business as the Manager.

The Funds may maintain Deposit with CIMB Bank Berhad, CIMB Islamic Bank Berhad and CIMB Investment Bank Berhad. We may enter into transactions with other companies within the CIMB Group and the PFG provided that the transactions are effected at market prices and are conducted at arm’s lengths.

We generally discourage cross trades and prohibit any transactions between client(s) accounts and fund accounts. Any cross trade activity require prior approval with the relevant supporting justification(s) to ensure the trades are executed in the best interest of both funds and such transactions were executed at arm’s length. Cross trades will be reported to the Investment Committee to ensure compliance to the relevant regulatory requirements.

4.0. THE MANAGER

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4.1. The information under section of 5.1.1 at page 19 has been replaced and read as below:

As of LPD, the Board of Directors consists of twelve (12) members including four (4) Independent members and three (3) alternate directors. The Board of Directors oversees the management and operations of the Principal Malaysia and meets at least four (4) times a year.

Effendy bin Shahul Hamid	- Non-independent director	Lai Mee Fong ²	- Non-independent director
Thomas Cheong Wee Yee	- Non-independent director	Chong Chooi Wan ³	- Non-independent director
Munirah binti Khairuddin	- Non-independent director	Wong Joon Hian	- Independent director
Juan Ignacio Eyzaguirre Baraona	- Non-independent director	Liew Swee Lin	- Independent director
Mohd Haniz bin Mohd Nazlan	- Non-independent director	Hisham bin Zainal Mokhtar	- Independent director
Julian Christopher Vivian Pull ¹	- Non-independent director	Dato' Jaganath Derek Steven Sabapathy	-Independent director

¹ Alternate Director to Thomas Cheong Wee Yee

² Alternate Director to Effendy bin Shahul Hamid

³ Alternate Director to Mohd Haniz bin Mohd Nazlan

5.0. THE MANAGER

5.1. The information under section of 5.1.2 at page 19 has been replaced and read as below:

As at LPD, the Investment Committee consists of five (5) members including two (2) independent members. Generally, the Investment Committee meets once a month and is responsible for ensuring that the investment management of the Fund is consistent with the objectives of the Fund, the Deed, the GUTF and relevant securities laws, our internal investment restrictions and policies, as well as acceptable and efficacious investment management practices within the unit trust industry. In this role, the powers and duties of the Investment Committee include formulating and monitoring our implementation of appropriate investment management strategies for the Fund and the measurement and evaluation of our performance.

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