PRINCIPAL ISLAMIC PRS PLUS GROWTH

ANNUAL REPORT

FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

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MEMBERS' LETTER

Dear Valued Members,

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

We are pleased to bring you a copy of the Annual Fund Report of the Principal Islamic PRS Plus Growth for the financial year ended 31 August 2026. You may also download this report from our website at www.principal.com.my.

We're truly grateful to share that we've recently been recognised with 8 awards at the LSEG Lipper Fund Awards 2026. We're also honoured to receive accolades at the Asia Asset Management Best of the Best Awards 2026 under the Malaysia Country Awards, including Fund Launch of the Year for our Signature Dynamic Income Fund ("SDIF") and Best Retail Asset Manager.

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

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

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

Yours faithfully,

for **Principal Asset Management Berhad**

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

PRS PROVIDER'S REPORT

FUND OBJECTIVE AND POLICY

What is the investment objective of the Fund?
The Fund seeks to provide capital growth over the long-term by investing in a portfolio of primarily Shariah-compliant equities with some exposure in Sukuk.

Has the Fund achieved its objective?
Yes, the Fund has achieved its objective.

What are the Fund investment policy and principal investment strategy?
The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure in Sukuk, to provide capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Islamic collective investment scheme.

The investments by the Fund in Shariah-compliant equities which include foreign exposure may be up to 90% of the Fund's NAV and investments in local and/or foreign Sukuk will be at least 10% of the Fund's Net Asset Value ("NAV") with a minimum credit rating of "BBB3" or "P2" by RAM Rating Services Berhad ("RAM") or equivalent rating by Malaysian Rating Corporation Berhad ("MARC") or "BBB" or "A-2" by Standard & Poor's ("S&P") or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 10% of its NAV in unrated Sukuk.

The asset allocation strategy for this Fund is as follows:
- At least 10% of the Fund's NAV will be invested in Sukuk;
- Up to 10% of the Fund's NAV may be invested in unrated Sukuk;
- Up to 90% of the Fund's NAV may be invested in Shariah-compliant equities; and
- At least 2% of the Fund's NAV will be invested in Islamic liquid assets for liquidity purpose.

Fund category/type
Mixed asset (Shariah-compliant)

When was the Fund launched?

Name of Class	Launch Date
Class A	12 November 2012
Class C	12 November 2012
Class X	12 November 2012

What was the size of the Fund as at 31 August 2026?
RM55.17 million (52.46 million units)

What is the Fund's benchmark?
90% FTSE Bursa Malaysia ("FBM") EMAS Shariah ("FBMS") Index + 10% Quant shop Government Investment Issue ("GII") Short Index.

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

What is the Fund distribution policy?
The Fund is not expected to pay any distribution. All income earned by members will automatically be reinvested into the Fund.

FUND OBJECTIVE AND POLICY (CONTINUED)

What was the net income distribution for the financial year ended 31 August 2026?
There was no distribution made to members for the financial year ended 31 August 2026.

PERFORMANCE DATA

Details of portfolio composition of the Fund for the last three audited financial years were as follows:

	31.08.2026 %	31.08.2025 %	31.08.2024 %
Shariah-compliant collective investment scheme	10.17	-	-
Shariah-compliant quoted securities			
- Communication Services	2.76	3.76	1.07
- Consumer Discretionary	-	5.37	6.00
- Consumer Staples	1.05	1.31	2.64
- Energy	0.87	9.98	9.00
- ETF	76.27	-	-
- Health Care	0.80	6.14	1.66
- Industrials	0.99	17.86	14.30
- Information Technology	-	21.10	33.12
- Materials	1.00	7.01	1.75
- Plantation	1.04	-	-
- Real Estate	0.84	4.98	4.10
- Utilities	1.83	9.91	10.74
Unquoted Sukuk	-	10.98	11.87
Cash and other assets	2.60	1.80	3.96
Liabilities	(0.22)	(0.20)	(0.21)
	100.00	100.00	100.00

Performance details of the Fund for the last three audited financial years were as follows:

	31.08.2026	31.08.2025	31.08.2024
NAV (RM Million)			
- Class A	39.66	28.32	27.38
- Class C	4.75	2.99	3.81
- Class X	10.75	7.34	7.33
Units in circulation (Million)			
- Class A	37.72	38.58	37.23
- Class C	4.55	4.10	5.20
- Class X	10.20	9.97	9.94
NAV per unit (RM)			
- Class A	1.0516	0.7340	0.7353
- Class C	1.0460	0.7310	0.7330
- Class X	1.0547	0.7360	0.7374
Highest NAV per unit (RM)			
- Class A	1.1028	0.7415	0.8385
- Class C	1.0971	0.7391	0.8363
- Class X	1.1060	0.7435	0.8406
Lowest NAV per unit (RM)			
- Class A	0.7332	0.6284	0.6458
- Class C	0.7300	0.6256	0.6441
- Class X	0.7354	0.6304	0.6479

PERFORMANCE DATA (CONTINUED)

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

	31.08.2026	31.08.2025	31.08.2024
Total return (%)			
- Class A	43.66	(0.16)	10.62
- Class C	43.48	(0.25)	10.54
- Class X	43.69	(0.16)	10.59
Capital growth (%)			
- Class A	43.66	(0.16)	10.62
- Class C	43.48	(0.25)	10.54
- Class X	43.69	(0.16)	10.59
Income distribution (%)			
- Class A	-	-	-
- Class C	-	-	-
- Class X	-	-	-
Total Expense Ratio ("TER") (%) ^	1.80	1.79	1.71
Portfolio Turnover Ratio ("PTR") (times) #	1.23	0.94	0.89

^ The Fund's TER increased from 1.79% to 1.80% mainly due to an increase in overall expenses during the financial year under review.

The Fund's PTR rose from 0.94 times to 1.23 times. The investment process was revised from security selection to an asset allocation framework for a better risk-adjusted return. The transition required the liquidation of legacy holdings to align the portfolio with the new strategy, resulting in a one-off higher portfolio turnover.

	31.08.2026 %	31.08.2025 %	31.08.2024 %	31.08.2023 %	31.08.2022 %
Annual total return					
- Class A	43.66	(0.16)	10.62	4.34	(16.81)
- Class C	43.48	(0.25)	10.54	4.24	(16.94)
- Class X	43.69	(0.16)	10.59	4.40	(16.79)

(Launch date: 12 November 2012)

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 year have been extracted from Lipper.

MARKET REVIEW (1 SEPTEMBER 2025 TO 31 AUGUST 2026)

Equity local

For the financial year under review, global and domestic equity markets delivered broadly positive returns and the Fund participated through its newly implemented asset-allocation structure. During the financial year, the Fund transitioned from a security-selection approach to an asset-allocation strategy implemented through a fund-of-funds structure (implemented from February 2026), with equity exposure obtained principally through third-party Shariah-compliant exchange-traded funds ("ETFs"). This is reflected in the portfolio structure, where Shariah-compliant collective investment schemes rose to 87.45% of NAV over the period. The Fund retains a direct Malaysian Shariah-compliant equity basket managed in-house; over the financial year, the FTSE Bursa Malaysia Hijrah Shariah Index returned 11.90% in Malaysian Ringgit ("MYR") terms, while the Fund's direct Malaysian equity basket returned 10.03%.

MARKET REVIEW (1 SEPTEMBER 2025 TO 31 AUGUST 2026) (CONTINUED)

Foreign Equity

The Fund's foreign equity exposure is obtained through Shariah-compliant ETFs. Emerging markets were the strongest-performing region, with the MSCI Emerging Markets Islamic Index rising 70.30% in MYR terms; the Fund's exposure through the iShares MSCI EM Islamic ETF returned 68.59%. Global developed-market equities were also firm, with the MSCI World Islamic Index up 25.78% and the Fund's iShares MSCI World Islamic ETF sleeve returning 25.54%. The foreign Shariah-compliant equity allocation was the principal driver of the Fund's returns over the year.

Unquoted Sukuk

The sukuk allocation is implemented predominantly through an Islamic mutual fund managed within Principal. The Principal Islamic Lifetime Sukuk Fund, the largest sukuk holding, returned 1.21% over the period. The Fund also maintained a liquidity allocation through the Principal Islamic Deposit Fund, which returned 3.21%.

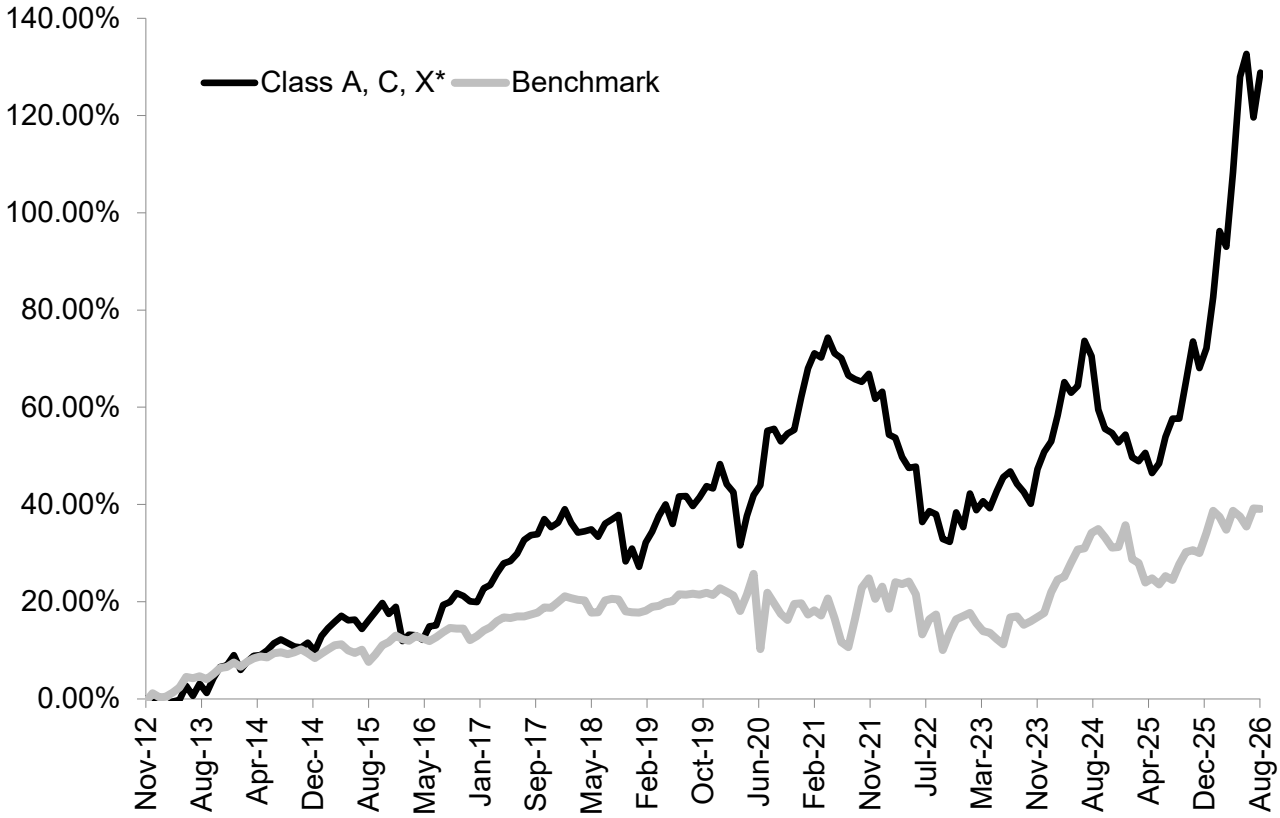
FUND PERFORMANCE

	1 year to 31.08.2026 %	3 years to 31.08.2026 %	5 years to 31.08.2026 %	Since inception to 31.08.2026 %
Income Distribution				
- Class A	-	-	4.42	8.45
- Class C	-	-	4.16	8.17
- Class X	-	-	4.16	8.18
Capital Growth				
- Class A	43.66	58.66	32.11	110.92
- Class C	43.48	58.22	31.73	109.80
- Class X	43.69	58.65	32.51	111.54
Total Return				
- Class A	43.66	58.66	37.95	128.73
- Class C	43.48	58.22	37.22	126.94
- Class X	43.69	58.65	38.03	128.84
Benchmark				
- Class A	8.62	18.68	9.98	39.09
- Class C	8.62	18.68	9.98	39.09
- Class X	8.62	18.68	9.98	39.09
Average Total Return				
- Class A	43.66	16.62	6.64	6.18
- Class C	43.48	16.51	6.53	6.11
- Class X	43.69	16.61	6.65	6.18

For the financial year under review, the Fund made a total return of 43.66%, 43.48% & 43.69% for the A, C & X classes respectively.

FUND PERFORMANCE (CONTINUED)

Since Inception



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

Changes in NAV

	31.08.2026	31.08.2025	Changes %
CLASS A			
NAV (RM Million)	39.66	28.32	40.04
NAV/Unit (RM)	1.0516	0.7340	43.27
CLASS C			
NAV (RM Million)	4.75	2.99	58.86
NAV/Unit (RM)	1.0460	0.7310	43.09
CLASS X			
NAV (RM Million)	10.75	7.34	46.46
NAV/Unit (RM)	1.0547	0.7360	43.30

The NAV increased by 40.04%, 58.86% & 46.46% for A, C & X classes respectively. The NAV per unit increased by 43.27%, 43.09% & 43.30% for A, C & X classes respectively.

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 year have been extracted from Lipper.

PORTFOLIO STRUCTURE

Asset allocation

(% of NAV)	31.08.2026	31.08.2025
Shariah-compliant collective investment scheme	10.17	-
Shariah-compliant quoted securities	87.45	87.42
Unquoted Sukuk	-	10.98
Cash and other assets	2.60	1.80
Liabilities	(0.22)	(0.20)
Total	**100.00**	**100.00**

As at 31 August 2026, the Fund held 87.45% in shariah-compliant quoted securities, 10.17% in shariah-compliant collective investment scheme with the rest in cash other assets. The Fund completed its transition from a security-selection approach to an asset-allocation strategy implemented through a fund-of-funds structure, with equity exposure obtained principally through third-party ETFs. This is reflected in the change to the portfolio structure compared to previous year.

MARKET OUTLOOK*

Local Equity

We maintain a constructive medium-term view on Malaysian Shariah-compliant equities, supported by resilient domestic growth and continued progress on fiscal reform. The direct Malaysian basket is retained as a domestic exposure where local security selection adds value, and we remain mindful of risks from domestic political developments and currency volatility.

Foreign Equity

We maintain a constructive medium-term view on global Shariah-compliant equities, supported by resilient corporate earnings and the diversification benefits of the Fund's allocation across developed and emerging markets. Emerging markets remain a key exposure, underpinned by earnings growth and attractive valuations. We remain mindful of risks from trade/tariff policy, geopolitics and currency volatility, and the fund-of-funds structure allows allocations to be adjusted efficiently as conditions evolve.

Unquoted Sukuk

Bank Negara Malaysia ("BNM") kept the Overnight Policy Rate ("OPR") unchanged at 2.75% at its July 2026 meeting, supported by contained inflation, resilient domestic demand and strong exports, and signalled that 2026 growth should remain firmly within the upper end of its 4% to 5% guidance while inflation stays manageable, a backdrop we view as broadly neutral for sukuk. Near-term sentiment is likely to stay cautious amid still-fragile geopolitical negotiations and domestic political developments following recent state election results. On technicals, government sukuk supply is heavy in the near term but is expected to improve on sizeable maturities, while corporate sukuk issuance remains robust; recent Government Investment Issue ("GII") auctions were well bid despite muted secondary follow-through. On valuations, government sukuk term spreads have widened above their historical averages while credit spreads, though tighter intra-month, remain below long-term averages with some near-term widening pressure emerging. Overall, we maintain a neutral positioning across duration and credit, favouring selective participation in primary sukuk issuances where valuations are 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 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

Local Equity

The direct Malaysian Shariah-compliant equity basket is retained to capture domestic opportunities where local security selection adds value, managed in-house. Its weighting will be reviewed and rebalanced in line with prevailing market conditions, valuations and the Fund's long-term objective.

Foreign Equity

The Fund's foreign equity strategy is now expressed through asset allocation rather than single-stock selection, seeking improved risk-adjusted returns through diversification across regions and efficient beta access via Shariah-compliant ETFs. As at the period end, the foreign equity allocation comprised global developed-market equities (iShares MSCI World Islamic ETF) and emerging-market equities (iShares MSCI EM Islamic ETF). International exposure is obtained through low-cost, liquid ETFs, and the developed- and emerging-market weightings will be reviewed and rebalanced in line with prevailing market conditions, valuations and the Fund's long-term objective.

Unquoted Sukuk

The sukuk sleeve is implemented predominantly through an Islamic mutual fund managed within Principal, anchored by the Principal Islamic Lifetime Sukuk Fund for core MYR duration and credit exposure. Consistent with a broadly neutral view on both duration and credit, we maintain a balanced positioning and focus on selective participation in new corporate sukuk issuances where valuations are attractive, mindful that credit spreads remain below their long-term averages with some near-term widening pressure.

SOFT COMMISSIONS AND REBATES

Principal Malaysia (the "PRS Provider") 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. We 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 the PRS Provider will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

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

SECURITIES FINANCING TRANSACTIONS

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

STATE OF AFFAIR OF THE FUND

The Fund had issued the Third Supplemental Disclosure Document dated 15 April 2026. We are of view that the changes above do not affect the existing Members to stay invested in the Fund and it is not a significant change. Members may refer to Appendix 1 for the detailed list of changes.

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

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF MEMBERS

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

CROSS TRADE

No cross-trade transactions have been carried out during the financial year.

UNIT SPLIT

No unit split exercise has been carried out during the financial year.

STATEMENT BY THE PRS PROVIDER TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH

I, being a Director of Principal Asset Management Berhad (the "PRS Provider"), do hereby state that, in the opinion of the PRS Provider, the accompanying audited financial statements set out on pages 8 to 41 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 31 August 2026 and of its financial performance, changes in net assets attributable to members and cash flows for the financial year then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

For and on behalf of the PRS Provider
Principal Asset Management Berhad (Company No.: 199401018399 (304078-K))

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

Kuala Lumpur
23 October 2026

SCHEME TRUSTEE'S REPORT

TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH ("Fund")

We have acted as Scheme Trustee of the Fund for the financial year ended 31 August 2026 and we hereby confirm to the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the following:

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

2. Valuation and pricing is carried out in accordance with the Deeds; and

3. Any creation and cancellation of units are carried out in accordance with the Deeds and any regulatory requirement.

For HSBC (Malaysia) Trustee Berhad

Lee Cincee
Associate Director, Trustee and Fiduciary Services

Kuala Lumpur
23 October 2026

SHARIAH ADVISER'S REPORT

To the Members of Principal Islamic PRS Plus Growth ("Fund")

For The Financial Year Ended 31 August 2026

We hereby confirm the following:

1. To the best of our knowledge, after having made all reasonable enquiries, Principal Asset Management Berhad has operated and managed the Fund during the year covered by these financial statements in accordance with the Shariah principles and complied with the applicable guidelines, rulings or decisions issued by the Securities Commission Malaysia ("SC") pertaining to Shariah matters; and

2. The assets of the Fund comprise of instruments that have been classified as Shariah-compliant.

For **Amanie Advisors Sdn Bhd**

Ahmad Anas Fadzil
Registered Shariah Officer

Kuala Lumpur
23 October 2026

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Principal Islamic PRS Plus Growth (the "Fund") which comprise the statement of financial position as at 31 August 2026 of the Fund, and statement of comprehensive income, statement of changes in net assets attributable to members and statement of cash flows of the Fund for the financial year then ended, and notes to the financial statements, including material accounting policy information, as set out on pages 8 to 41.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Fund as at 31 August 2026, and of its financial performance and cash flows for the financial year then ended in accordance with MFRS Accounting Standards and IFRS Accounting Standards.

Basis for opinion

We conducted our audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence and other ethical responsibilities

We are independent of the Fund in accordance with the By-Laws (on Professional Ethics, Conduct and Practice) of the Malaysian Institute of Accountants ("By-Laws") and the International Code of Ethics for Professional Accountants (including International Independence Standards) ("IESBA Code"), as applicable to audits of financial statements of public interest entities, and we have fulfilled our other ethical responsibilities in accordance with the By-Laws and the IESBA Code.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH (CONT'D.)

Information other than the financial statements and auditors' report thereon

The PRS Provider of the Fund (the "PRS Provider") is responsible for the other information. The other information comprises the information included in the annual report of the Fund, but does not include the financial statements of the Fund and our auditors' report thereon.

Our opinion on the financial statements of the Fund does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements of the Fund, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements of the Fund or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the PRS Provider and the Trustee for the financial statements

The PRS Provider is responsible for the preparation of financial statements of the Fund that give a true and fair view in accordance with MFRS Accounting Standards and IFRS Accounting Standards. The PRS Provider is also responsible for such internal control as the PRS Provider determines is necessary to enable the preparation of financial statements of the Fund that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements of the Fund, the PRS Provider is responsible for assessing the Fund's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the PRS Provider either intends to liquidate the Fund or to cease operations, or have no realistic alternative but to do so.

The Trustee is responsible for overseeing the Fund's financial reporting process. The Trustee is also responsible for ensuring that the PRS Provider maintains proper accounting and other records as are necessary to enable true and fair presentation of these financial statements.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH (CONT'D.)

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements of the Fund as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with approved standards on auditing in Malaysia and International Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with approved standards on auditing in Malaysia and International Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements of the Fund, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Fund's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the PRS Provider.

- Conclude on the appropriateness of the PRS Provider's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Fund's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements of the Fund or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Fund to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements of the Fund, including the disclosures, and whether the financial statements of the Fund represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the PRS Provider regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF PRINCIPAL ISLAMIC PRS PLUS GROWTH (CONT'D.)

Other matters

This report is made solely to the members of the Fund, as a body, in accordance with the Guidelines on Private Retirement Schemes issued by the Securities Commission Malaysia and for no other purpose. We do not assume responsibility to any other person for the content of this report.

Ernst & Young PLT
202006000003 (LLP0022760-LCA) & AF 0039
Chartered Accountants

Yeo Beng Yean
No. 03013/10/2028 J
Chartered Accountant

Kuala Lumpur, Malaysia
23 October 2026

STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	Note	2026 RM	2025 RM
INCOME/(LOSS)			
Dividend income		624,900	625,667
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions at amortised cost		18,014	9,936
Profit income on unquoted Sukuk at fair value through profit and loss		100,202	176,442
Net gain on financial assets at fair value through profit or loss	**7**	17,076,396	264,498
Net foreign exchange gain/(loss)		96,438	(165,690)
		17,915,950	910,853
EXPENSES			
Management fee	**4**	667,501	530,147
Private Pension Administrator administration fee	**4**	19,401	15,045
Trustee fee	**5**	50,644	52,051
Audit fee		8,400	10,800
Tax agent's fee		74,068	41,436
Transaction costs		200,037	175,035
Other expenses		72,262	79,994
		1,092,313	904,508
PROFIT BEFORE TAXATION		16,823,637	6,345
Taxation	**6**	(62,299)	(18,907)
PROFIT/(LOSS) AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL YEAR		16,761,338	(12,562)
Profit/(loss) after taxation is made up as follows:			
Realised amount		14,024,211	(1,645,755)
Unrealised amount		2,737,127	1,633,193
		16,761,338	(12,562)

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

STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2026

	Note	2026 RM	2025 RM
ASSETS			
Cash and cash equivalents	**8**	1,355,970	593,742
Financial assets at fair value through profit or loss (Shariah-compliant)	**7**	53,857,488	38,031,985
Amount due from the PRS Provider			
- creation of units		76,212	78,008
- management fee rebates		4,691	-
Dividends receivable		-	28,127
TOTAL ASSETS		55,294,361	38,731,862
LIABILITIES			
Amount due to the PRS Provider			
- cancellation of units		27,501	7,984
Accrued management fee		65,864	46,217
Amount due to Private Pension Administrator		1,870	1,313
Amount due to Trustee		1,870	1,313
Other payables and accruals		23,156	22,200
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		120,261	79,027
NET ASSET VALUE OF THE FUND		55,174,100	38,652,835
NET ASSETS ATTRIBUTABLE TO MEMBERS		55,174,100	38,652,835
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS			
- Class A		39,664,661	28,319,703
- Class C		4,754,652	2,993,844
- Class X		10,754,787	7,339,288
		55,174,100	38,652,835
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class A		37,718,306	38,580,161
- Class C		4,545,683	4,095,160
- Class X		10,197,396	9,970,763
	9	52,461,385	52,646,084
NET ASSET VALUE PER UNIT (RM)			
- Class A		1.0516	0.7340
- Class C		1.0460	0.7310
- Class X		1.0547	0.7360

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

STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	2026 RM	2025 RM
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE BEGINNING OF THE FINANCIAL YEAR	38,652,835	38,525,166
Movement due to units created and cancelled during the financial year:		
Creation of units from applications		
- Class A	2,004,004	2,928,232
- Class C	736,398	324,388
- Class X	412,685	427,408
	3,153,087	3,680,028
Cancellation of units		
- Class A	(2,864,503)	(2,003,087)
- Class C	(315,053)	(1,122,963)
- Class X	(213,604)	(413,747)
	(3,393,160)	(3,539,797)
Total comprehensive income/(loss) for the financial year	16,761,338	(12,562)
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE END OF THE FINANCIAL YEAR	55,174,100	38,652,835

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

STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

	Note	2026 RM	2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Purchase of Shariah-compliant collective investment scheme		(5,702,482)	-
Proceeds from disposal of Shariah-compliant quoted securities		54,775,636	34,139,836
Purchase of Shariah-compliant quoted securities		(52,214,255)	(35,386,655)
Proceeds from disposal of unquoted Sukuk		3,148,145	656,304
Purchase of unquoted Sukuk		(875,018)	(333,395)
Proceeds from redemption of unquoted Sukuk		1,900,000	-
Dividend income received		633,838	551,302
Profit income received from Shariah-compliant deposits with licensed Islamic financial institutions		18,014	9,936
Profit income received from unquoted Sukuk		100,202	195,014
Management fee rebate received		14,139	-
Management fees paid		(647,854)	(530,178)
Private Pension Administrator administration fees Paid		(18,844)	(15,044)
Trustee and custodian fees paid		(50,087)	(52,050)
Payments for other fees and expenses		(134,585)	(73,765)
Payment of other foreign exchange loss		(153,928)	(83,263)
Tax paid		(62,299)	(18,907)
Net cash generated from/(used in) operating activities		730,622	(940,865)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		3,154,883	3,656,436
Payments for cancellation of units		(3,373,643)	(3,546,367)
Net cash (used in)/generated from financing activities		(218,760)	110,069
Net increase/(decrease) in cash and cash equivalents		511,862	(830,796)
Effects of foreign exchange differences		250,366	(36,405)
Cash and cash equivalents at the beginning of the financial year		593,742	1,460,943
Cash and cash equivalents at the end of the financial year	**8**	1,355,970	593,742
Cash and cash equivalents comprised:			
Bank balances		779,793	593,742
Shariah-compliant deposits with licensed Islamic financial institutions		576,177	-
Cash and cash equivalents at the end of the financial year	**8**	1,355,970	593,742

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

NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2026

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

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

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

The Fund will invest in a portfolio of mixed assets, primarily in Shariah-compliant equities with some exposure in Sukuk, to provide capital growth to the Fund. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk and Shariah-compliant equities either directly or via Islamic collective investment scheme.

The investments by the Fund in Shariah-compliant equities which include foreign exposure may be up to 90% of the Fund's NAV and investments in local and/or foreign Sukuk will be at least 10% of the Fund's NAV with a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 10% of its NAV in unrated Sukuk

The asset allocation strategy for this Fund is as follows:

- At least 10% of the Fund's NAV will be invested in Sukuk;
- Up to 10% of the Fund's NAV may be invested in unrated Sukuk;
- Up to 90% of the Fund's NAV may be invested in Shariah-compliant equities; and
- At least 2% of the Fund's NAV will be invested in Islamic liquid assets for liquidity purpose.

Principal Singapore was appointed to provide investment advice for the Fund. Principal Singapore will provide investment research and stock recommendation to the PRS Provider in accordance with the investment objective and within the investment restrictions of the Fund.

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

The PRS Provider, is a joint venture between Principal Financial Group®, a member of the FORTUNE 500® and a Nasdaq-listed global financial services and CIMB Group Holdings Berhad, one of Southeast Asia's leading universal banking groups. The principal activities of the PRS Provider are the establishment and management of unit trust funds and fund management activities.

2. MATERIAL ACCOUNTING POLICY INFORMATION

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

(a) Basis of preparation

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

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

It also requires the PRS Provider to exercise their judgement in the process of applying the Fund's accounting policies. Although these estimates and judgement are based on the PRS Provider's best knowledge of current events and actions, actual results may differ.

The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 2(l).

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

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

(b) Financial assets and financial liabilities

Classification

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

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

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Classification (continued)

The contractual cash flows of the Fund's debt securities are solely principal and interest[1] ("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, amount due from stockbrokers, amount due from the PRS Provider - Creation of units, amount due from the PRS Provider – management fee rebates, and dividends receivable 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 (other than net assets attributable to members) are measured at amortised cost.

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade-date, the date on which the Fund commits to purchase or sell the asset. Shariah-compliant investments are initially recognised at fair value. Transaction costs are expensed in the statement of comprehensive income.

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 Shariah-compliant 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 year which they arise.

Dividend income from financial assets at fair value through profit or loss is recognised in the statement of comprehensive income as part of gross dividend income when the Fund's right to receive payments is established.

Shariah-compliant quoted securities in Malaysia are valued at the last traded market price quoted on Bursa Malaysia Securities Bhd ("Bursa Securities") at the date of the statement of financial position.

Foreign Shariah-compliant quoted securities are valued at the last traded market price quoted on the respective foreign stock exchanges at the close of the business day of the respective foreign stock exchanges.

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

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Recognition and measurement (continued)

If a valuation based on the market price does not represent the fair value of the Shariah-compliant quoted securities, for example during abnormal market conditions or when no market price is available, including in the event of a suspension in the quotation of the Shariah-compliant quoted securities for a period exceeding 14 days, or such shorter period as agreed by the Trustee, then the Shariah-compliant quoted securities are valued as determined in good faith by the PRS Provider, based on the methods or basis approved by the Trustee after appropriate technical consultation.

Unquoted Sukuk 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 SC Guidelines on PRS. Refer to Note 2(l) for further explanation.

Shariah-compliant collective investment scheme is valued based on the most recent published NAV per unit or share of such collective investment scheme or, if unavailable, on the last published price of such unit or share (excluding any sales charge included in such
selling price).

Shariah-compliant deposits with licensed Islamic financial institutions are stated at cost plus accrued profit calculated on the effective profit 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 profit method.

Impairment for 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 PRS Provider considers both historical analysis and forward-looking information in determining any ECL. The PRS Provider considers the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-month ECL as any such impairment would be wholly insignificant to the Fund.

Significant increase in credit risk

A significant increase in credit risk is defined by the PRS Provider as any contractual payment which is more than 30 days past due.

Definition of default and credit-impaired financial assets

Any contractual payment which is more than 90 days past due is considered credit impaired.

Write-off

The Fund writes off financial assets, in whole or in part, when it has exhausted all practical recovery efforts and has concluded there is no reasonable expectation of recovery. The assessment of no reasonable expectation of recovery is based on unavailability of debtor's sources of income or assets to generate sufficient future cash flows to repay the amount. The Fund may write-off financial assets that are still subject

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(b) Financial assets and financial liabilities (continued)

Write-off (continued)

to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial year.

(c) Income recognition

Dividend income is recognised on the ex-dividend date when the right to receive payment is established.

Profit income from Shariah-compliant deposits with licensed Islamic financial institutions and unquoted Sukuk are recognised on a time proportionate basis using the effective profit method on an accrual basis.

Profit income is calculated by applying the effective profit 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 profit 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 Shariah-compliant quoted securities is accounted for as the difference between the net disposal proceeds and the carrying amount of Shariah-compliant quoted securities, determined on a weighted average cost basis.

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

(d) Foreign currency

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.

Due to mixed factors in determining the functional currency of the Fund, the PRS Provider has used its judgement to determine the functional currency that most faithfully represents the economic effects of the underlying transactions, events and conditions and have determined the functional currency to be in MYR/RM primarily due to the following factors:

i) The Fund's units are denominated in MYR/RM;
ii) Significant portion of the Fund's expenses are denominated in MYR/RM; and
iii) Significant portion of the Fund's NAV is invested in investment denominated in MYR/RM.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of comprehensive income.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(e) Members' contributions

The members' contributions to the Fund meet the definition of puttable instruments classified as financial liability under MFRS 132 "Financial Instruments: Presentation".

The Fund issues cancellable units, in three classes of units, known respectively as the Class A, Class C and Class X, which are cancelled at the member's option and do not have identical features subject to restrictions as stipulated in the Disclosure Document and SC Guidelines on PRS. The units are classified as financial liabilities. Cancellable units can be 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 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 member's option at prices based on the Fund's NAV per unit of respective classes at the close of business on the relevant dealing day. The Fund's NAV per unit of respective classes is calculated by dividing the net assets attributable to members of respective classes with the total number of outstanding units of respective classes.

(f) Distribution

Any distribution to the Fund's members is accounted for as a deduction in profit or loss from realised reserves and recognised in the statement of comprehensive income, as the members' capital are classified as financial liabilities as per Note 2(e). Distribution is reinvested into the PRS on the ex-date. Reinvestment of units is based on the NAV per unit on the ex-date, which is also the time of creation. Proposed distributions are recognised as a liability in the financial year in which it is approved by the Trustee.

(g) Transaction costs

Transaction costs are costs incurred to acquire or dispose financial assets or liabilities at fair value through profit or loss. They include fees and commissions paid to agents, advisors, brokers and dealers. Transaction costs, when incurred, are immediately recognised in the statement of comprehensive income as expenses.

(h) Cash and cash equivalents

For the purpose of statement of cash flows, cash and cash equivalents comprise bank balances and Shariah-compliant deposits held in highly liquid investments with original maturities of three months or less that are readily convertible to known amount of cash and which are subject to an insignificant risk of changes in value.

(i) Taxation

Current tax expense is determined according to Malaysian tax laws at the current rate based upon the taxable profit earned during the financial year.

Tax on investment income from foreign quoted securities is based on the tax regime of the respective countries that the Fund invests in.

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(i) Taxation (continued)

Pursuant to Finance Act 2021, foreign-sourced income received in Malaysia will be taxed at prevailing tax rate(s) of the taxpayer and based on applicable tax rules. Bilateral or unilateral tax credits may be allowed if the same income has suffered foreign tax, and where relevant conditions are met. Following the announcement by the Honorable Finance Minister II, tax on foreign-sourced income will be exempted for the year from 1 January 2024 until 31 December 2030. Withholding taxes on investment income from investment are based on tax regime of the respective countries that the Fund invests in. Such withholding taxes are not "income tax" in nature and are recognised and measured based on the requirements of MFRS 137. They are presented within other expenses line in the statement of comprehensive income.

(j) Amount due from/to stockbrokers

Amount due from and amount due to stockbrokers represent receivables for Shariah-compliant quoted securities and unquoted Sukuk sold and payables for Shariah-compliant quoted securities and unquoted Sukuk purchased that have been contracted for but not yet settled or delivered on the statement of financial position date respectively.

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

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

(l) 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 Funds' results and financial position are tested for sensitivity to changes in the underlying parameters.

Estimates and judgement are continually evaluated by the PRS Provider and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Estimate of fair value of unquoted Sukuk

In undertaking any of the Fund's Shariah-compliant investments, the PRS Provider will ensure that all assets of the Fund under management will be valued appropriately, that is at fair value and in compliance with the SC Guidelines on PRS.

MYR/RM-denominated unquoted Sukuk are valued using fair value prices quoted by a BPA. Where the PRS Provider is of the view that the price quoted by BPA for a specific unquoted Sukuk differs from the market price by more than 20 bps, the PRS Provider may use market price, provided that the PRS Provider 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. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES

Financial instruments of the Fund were as follows:

	Financial assets at fair value through profit or loss RM	Financial assets at amortised cost RM	Total RM
2026			
Cash and cash equivalents (Note 8)	-	1,355,970	1,355,970
Shariah-compliant collective investment scheme (Note 7)	5,611,415	-	5,611,415
Shariah-compliant quoted securities (Note 7)	48,246,073	-	48,246,073
Amount due from the PRS Provider			
- creation of units	-	76,212	76,212
- management fee rebates	-	4,691	4,691
	53,857,488	1,436,873	55,294,361
2025			
Cash and cash equivalents (Note 8)	-	593,742	593,742
Shariah-compliant quoted securities (Note 7)	33,788,837	-	33,788,837
Unquoted Sukuk (Note 7)	4,243,148		4,243,148
Amount due from the PRS Provider			
- creation of units	-	78,008	78,008
Dividends receivable	-	28,127	28,127
	38,031,985	699,877	38,731,862

All liabilities are financial liabilities which are carried at amortised cost.

The investment objective of the Fund is to provide capital growth over the long-term by investing in a portfolio of primarily Shariah-compliant equities with some exposure in Sukuk.

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

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

(a) Market risk

(i) Price risk

This is the risk that the fair value of an investment in Shariah-compliant quoted securities, Shariah-compliant collective investment scheme and unquoted Sukuk will fluctuate because of changes in market prices. The value of investments in Shariah-compliant quoted securities, Shariah-compliant collective investment scheme and unquoted Sukuk 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.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(i) Price risk (continued)

The price risk is managed through diversification and selection of Shariah-compliant quoted securities, Shariah-compliant collective investment scheme, unquoted Sukuk and other financial instruments within specified limits according to the Deeds.

The Fund's overall exposure to price risk was as follows:

	2026 RM	2025 RM
Financial assets at fair value through profit or loss:		
- Shariah-compliant collective Investment scheme	5,611,415	-
- Shariah-compliant quoted securities	48,246,073	33,788,837
- Unquoted Sukuk*	-	4,243,148
	53,857,488	38,031,985

*Includes profit receivable of RM Nil (2025: RM52,240).

The table below summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of Shariah-compliant quoted securities and Shariah-compliant collective investment scheme. The analysis is based on the assumptions that the price of the Shariah-compliant quoted securities and Shariah-compliant collective investment scheme fluctuates by 5% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the Shariah-compliant quoted securities, and Shariah-compliant collective investment scheme having regard to the historical volatility of the prices.

% Change in price of Shariah-compliant quoted securities and Shariah-compliant collective investment schemes	Market value RM	Impact on profit or loss/NAV RM
2026		
-5%	51,164,614	(2,692,874)
0%	53,857,488	-
5%	56,550,362	2,692,874
2025		
-5%	32,099,395	(1,689,442)
0%	33,788,837	-
5%	35,478,279	1,689,442

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(i) Price risk (continued)

The Fund is exposed to price risk arising from profit rate fluctuation in relation to its investments of RM Nil (2025: RM4,243,148) in unquoted Sukuk. The Fund's exposure to price risk arising from profit rate fluctuation and the related sensitivity analysis are disclosed in "interest rate risk" below.

(ii) Interest rate risk

In general, when interest rates rise, unquoted Sukuk 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 Sukuk 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 PRS Provider 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 PRS Provider, which is based on its continuous fundamental research and analysis.

Although unquoted Sukuk is a non-interest bearing instrument, investors should note that the movement in prices of unquoted Sukuk are correlated to the movement in interest rates. As such, the investments in unquoted Sukuk are exposed to the movement of the interest rates.

Even though the Fund does not invest in interest bearing instruments, the interest rate referred herein is to the general interest rate of the country, which may affect the value of the investment of the Fund. However, it does not in any way suggest that this Fund will invest in conventional financial instruments. All investments carried out for the Fund including placement and deposits are in accordance with Shariah.

This risk is crucial since unquoted Sukuk portfolio management depends on forecasting interest rate movements.

Prices of unquoted Sukuk move inversely to interest rate movements, therefore as interest rates rise, the prices of unquoted Sukuk decrease and vice versa. Furthermore, unquoted Sukuk with longer maturity and lower yield interest rates are more susceptible to interest rate movement.

Such Shariah-compliant 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.

The table below summarises the sensitivity of the Fund's profit or loss and NAV to movements in prices of unquoted Sukuk held by the Fund as a result of movement in interest rate at the end of each reporting year. The analysis is based on the assumptions that the interest rate changed by 1% with all other variables held constant. This represents management's best estimate of a reasonable possible shift in the interest rate, having regard to the historical volatility of the interest rate.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(ii) Interest rate risk (continued)

% Change in interest rate	Impact on profit or loss/NAV 2026 RM	2025 RM
+1%	-	(1,694)
-1%	-	1,695

The Fund's exposure to interest rate risk associated with Shariah-compliant deposits with licensed Islamic financial institutions is not material as the Shariah-compliant deposits are held on short-term basis.

The weighted average effective interest rate per annum is as follows:

	2026 %	2025 %
Shariah-compliant deposits with licensed Islamic financial institutions	2.80	-

(iii) Currency risk

Currency risk of the Fund is associated with Shariah-compliant investments that are quoted and/or priced in foreign currency denomination. Foreign currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates.

The PRS Provider will evaluate the likely directions of a foreign currency versus MYR based on considerations of economic fundamentals such as profit rate differentials, balance of payments position, debt levels, and technical chart considerations.

Financial assets	Cash and cash equivalents RM	Financial assets at fair value through profit or loss RM	Dividends receivable RM	Total RM
2026				
EUR	1,096	-	-	1,096
INR	37,082	-	-	37,082
USD	715,260	42,076,385	-	42,791,645
	753,438	42,076,385	-	42,829,823
2025				
AUD	-	213,015	-	213,015
CNY	-	726,971	-	726,971
HKD	-	3,294,250	541	3,294,791
INR	6,364	6,246,505	19,342	6,272,211
JPY	-	687,712	-	687,712
KRW	-	6,168,869	917	6,169,786
SGD	-	641,023	-	641,023
THB	-	105,827	-	105,827
TWD	-	3,233,989	-	3,233,989

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(ii) Currency risk (continued)

Financial assets 2025	Cash and cash equivalents RM	Financial assets at fair value through profit or loss RM	Dividends receivable RM	Total RM
USD	481,751	1,333,740	7,327	1,822,818
	488,115	22,651,901	28,127	23,168,143

The table below summarises the sensitivity of the Fund's profit or loss and NAV to changes in foreign exchange movements at the end of each reporting year. The analysis is based on the assumption that the foreign exchange rate fluctuates by 5%, with all other variables remain constants. This represents management's best estimate of a reasonable possible shift in the foreign exchange rate, having regard to historical volatility of this rate. Disclosures below are shown in absolute terms, changes and impacts could be positive or negative.

	Change in foreign exchange rate	Impact on profit or loss/NAV	
		2026	2025
	%	RM	RM
AUD	+/- 5	-	+/-10,651
EUR	+/- 5	+/-55	-
CHF	+/- 5	-	-
CNY	+/- 5	-	+/-36,349
HKD	+/- 5	-	+/-164,740
INR	+/- 5	+/-1,854	+/-313,611
JPY	+/- 5	-	+/-34,386
KRW	+/- 5	-	+/-308,489
SGD	+/- 5	-	+/-32,051
THB	+/- 5	-	+/-5,291
TWD	+/- 5	-	+/-161,699
USD	+/- 5	+/-2,139,582	+/-91,141
		+/-2,141,491	+/-1,158,408

(b) Credit risk

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

Investment in unquoted Sukuk 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 investment 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 PRS Provider 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.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(b) Credit risk (continued)

For this Fund, the unquoted Sukuk investment must satisfy a minimum credit requirement of at least "BBB3" or "P2" or by RAM or equivalent rating by MARC or ("BBB") or ("A-2") by S&P or other international rating agencies.

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

The credit risk arising from bank balances and placements of Shariah-compliant deposits with licensed Islamic financial institutions is managed by ensuring that the Fund will only place Shariah-compliant deposits in reputable licensed Islamic financial institutions.

The following table sets out the credit risk concentration of the Fund:

2026	Cash and cash equivalents RM	Financial assets at fair value through profit or loss RM	Amount due from the PRS Provider - Creation of units RM	Amount due from the PRS Provider – Management fee rebate RM	Dividends receivable RM	Total RM
- AAA	1,355,970	-	-	-	-	1,355,970
- Not Rated	-	-	76,212	4,691	-	80,903
	1,355,970	-	76,212	4,691	-	1,436,873
2025						
- AAA	593,742	1,671,382	-	-	-	2,265,124
- AA1	-	101,609	-	-	-	101,609
- AA2	-	1,652,943	-	-	-	1,652,943
- AA3	-	714,583	-	-	-	714,583
- A2	-	102,631	-	-	-	102,631
- Not Rated	-	-	78,008	-	28,127	106,135
	593,742	4,243,148	78,008	-	28,127	4,943,025

All deposits with licensed financial institutions of the Fund have an average maturity of 1 day (2025: Nil).

(c) Liquidity risk

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

The PRS Provider manages this risk by maintaining sufficient level of liquid assets to meet anticipated payments and cancellations of the units by members. Liquid assets comprise bank balances and Shariah-compliant deposits with licensed Islamic financial institutions, which are capable of being converted into cash within 7 business days. Generally, all Shariah-compliant investments are subject to a certain degree of liquidity risk depending on the nature of the investment instruments, market, sector and other factors.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(c) Liquidity risk (continued)

For the purpose of the Fund, the PRS Provider 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 statement of financial position date to the contractual maturity date. The amounts in the following table are the contractual undiscounted cash flows.

	Less than 1 month RM	Between 1 month to 1 year RM	Total RM
2026			
Accrued management fee	65,864	-	65,864
Amount due to the PRS Provider - cancellation of units	27,501	-	27,501
Amount due to Private Pension Administrator	1,870	-	1,870
Amount due to Trustee	1,870	-	1,870
Other payables and accruals	-	23,156	23,156
Net assets attributable to members*	55,174,100	-	55,174,100
Contractual undiscounted cash flows	55,271,205	23,156	55,294,361
2025			
Accrued management fee	46,217	-	46,217
Amount due to the PRS Provider - cancellation of units	7,984	-	7,984
Amount due to Private Pension Administrator	1,313	-	1,313
Amount due to Trustee	1,313	-	1,313
Other payables and accruals	-	22,200	22,200
Net assets attributable to members*	38,652,835	-	38,652,835
Contractual undiscounted cash flows	38,709,662	22,200	38,731,862

***** Outstanding units are redeemed on demand at the member's option, subject to requirements in the SC Guidelines on PRS. However, the PRS Provider does not envisage that the contractual maturity disclosed in the table above will be representative of the actual cash outflows, as holders of these instruments typically retain them for the medium to long term.

(d) Capital risk management

The capital of the Fund was represented by net assets attributable to members amounting to RM 55,174,100 (2025: RM38,652,835). The amount of capital can change significantly on a daily basis as the Fund is subjected to daily subscriptions and redemptions at the discretion of members.

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Capital risk management (continued)

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

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

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

(i) Fair value hierarchy

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

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

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

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

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

3. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(e) Fair value estimation (continued)

(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
2026				
Financial assets at fair value through profit or loss:				
- Shariah-compliant collective Investment Scheme	5,611,415	-	-	5,611,415
- Shariah-compliant quoted securities	48,246,073	-	-	48,246,073
	53,857,488	-	-	53,857,488
2025				
Financial assets at fair value through profit or loss:				
- Shariah-compliant quoted securities	33,788,837	-	-	33,788,837
- Unquoted Sukuk	-	4,243,148	-	4,243,148
	33,788,837	4,243,148	-	38,031,985

4. MANAGEMENT FEE AND PRIVATE PENSION ADMINISTRATOR ADMINISTRATION FEE

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

For the financial year ended 31 August 2026 and 31 August 2025, the management fee for the respective classes is recognised at the following rates:

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

The Private Pension Administrator administration fee is recognised at a rate of 0.04% per annum (2025: 0.04% per annum) for each unit class, calculated daily based on the NAV of the Fund.

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

5. TRUSTEE FEE

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

For the financial year ended 31 August 2026, the Trustee fee is recognised at a rate of 0.04% per annum (2025: 0.04% per annum) for each unit class.

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

6. TAXATION

	2026 RM	2025 RM
Tax charged for the financial year:		
- Capital gain tax	62,299	18,907

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

Profit before taxation	16,823,637	6,345
Taxation at Malaysian statutory rate of 24 % (2025: 24%)	4,037,673	1,523
Tax effects of:		
- Income not subject to tax	(4,299,828)	(218,605)
- Expenses not deductible for tax purposes	99,939	86,491
- Restriction on tax deductible expenses for PRS Funds	162,216	130,591
- Capital gain tax	62,299	18,907
Taxation	62,299	18,907

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	2026 RM	2025 RM
At fair value through profit or loss:		
- Shariah-compliant collective investment scheme	5,611,415	-
- Shariah-compliant quoted securities	48,246,073	33,788,837
- Unquoted Sukuk	-	4,243,148
	53,857,488	38,031,985
Net gain on financial assets at fair value through profit or loss:		
- Realised gain/(loss) on disposals	14,564,344	(1,370,966)
- Unrealised fair value gain	2,493,222	1,635,464
- Management fee rebate #	18,830	-
	17,076,396	264,498

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

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

For the financial year ended 31 August 2026, the management fee rebates are recognised at a rate as per table below, calculated and accrued daily based on the NAV of the collective investment schemes.

	2026 %	2025 %
Principal Islamic Lifetime Sukuk Fund	0.95	-

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2026 **SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME**				
Principal Islamic Lifetime Sukuk Fund	4,269,833	5,702,482	5,611,415	10.17
TOTAL SHARIAH-COMPLIANT COLLECTIVE INVESTMENT SCHEME	**4,269,833**	**5,702,482**	**5,611,415**	**10.17**
ACCUMULATED UNREALISED LOSS ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**(91,067)**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**5,611,415**		
2026 **SHARIAH-COMPLIANT QUOTED SECURITIES**				
MALAYSIA				
Communication Services				
CelcomDigi Bhd	157,400	506,230	443,868	0.80
Maxis Bhd	129,200	502,472	481,916	0.87
Telekom Malaysia Bhd	78,000	598,166	602,160	1.09
	364,600	1,606,868	1,527,944	2.76
Consumer Staples				
Eco-Shop Marketing Bhd	398,300	588,847	577,535	1.05
Energy				
MISC Bhd	60,800	500,730	481,536	0.87
Health Care				
IHH Healthcare	53,300	437,646	439,725	0.80

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2026 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
MALAYSIA (CONTINUED)				
Industrials				
Sime Darby Bhd	209,000	500,242	543,400	0.99
Materials				
Press Metal Aluminium Holdings Bhd	68,900	375,680	551,200	1.00
Plantation				
Kuala Lumpur Kepong Bhd	26,100	495,853	574,200	1.04
Real Estate				
Axis REIT	247,400	494,726	465,112	0.84
Utilities				
Gas Malaysia Bhd	103,600	519,492	516,964	0.94
Tenaga Nasional Bhd	34,800	350,284	492,072	0.89
	138,400	869,776	1,009,036	1.83
TOTAL MALAYSIA	**1,566,800**	**5,870,368**	**6,169,688**	**11.18**
UNITED KINGDOM				
ETF				
iShares MSCI EM Islamic UCITS ETF	97,904	10,946,641	14,286,711	25.90
iShares MSCI World Islamic UCITS - ETF	99,985	23,620,214	27,789,674	50.37
	197,889	34,566,855	42,076,385	76.27
TOTAL UNITED KINGDOM	**197,889**	**34,566,855**	**42,076,385**	**76.27**
TOTAL SHARIAH-COMPLIANT QUOTED SECURITIES	**1,764,689**	**40,437,223**	**48,246,073**	**87.45**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**7,808,850**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**48,246,073**		

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025				
SHARIAH-COMPLIANT QUOTED SECURITIES				
AUSTRALIA				
Health Care				
Ramsay Health Care Ltd	2,275	224,698	213,015	0.55
TOTAL AUSTRALIA	**2,275**	**224,698**	**213,015**	**0.55**
CHINA				
Energy				
PetroChina Co. Ltd	34,000	147,305	138,301	0.36
Health Care				
WuXi AppTec Co Ltd	3,400	196,165	198,705	0.51
Industrials				
Contemporary Amperex Technology	2,900	375,478	525,787	1.36
Materials				
Anhui Conch Cement Co. Ltd	9,000	114,524	119,431	0.31
Real Estate				
Zhejiang China Commodities-A	15,100	195,213	201,184	0.52
TOTAL CHINA	**64,400**	**1,028,685**	**1,183,408**	**3.06**
HONG KONG, CHINA				
Communication Services				
MEITU	73,000	391,430	467,356	1.21
Health Care				
CSPC Pharmaceutical Group Ltd	18,000	77,715	98,177	0.25
Sino Biopharmaceutical Ltd	20,000	56,767	87,853	0.23
Wuxi Biologics Cayman Inc	14,000	145,105	251,753	0.65
	52,000	279,587	437,783	1.13
Industrials				
J&T Global Express Ltd	34,600	194,494	194,902	0.50
Techtronic Industries Co	4,000	239,646	217,521	0.56
	38,600	434,140	412,423	1.06

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
HONG KONG, CHINA (CONTINUED)				
Information Technology				
Lenovo Group Ltd	12,000	71,975	72,016	0.19
XiaoMi Corp-Class B	33,400	845,079	956,091	2.47
	45,400	917,054	1,028,107	2.66
Real Estate				
China Overseas Land & Inv	16,000	134,927	120,547	0.31
China Resources Land Ltd	13,500	211,105	223,457	0.58
Link REIT	6,600	155,825	148,140	0.38
	36,100	501,857	492,144	1.27
TOTAL HONG KONG, CHINA	**245,100**	**2,524,068**	**2,837,813**	**7.33**
INDIA				
Consumer Discretionary				
Eicher Motors Ltd	900	252,959	262,855	0.68
Maruti Suzuki India Ltd	927	539,186	656,158	1.70
	1,827	792,145	919,013	2.38
Consumer Staples				
Godrej Consumer Products Ltd	1,764	112,499	104,896	0.27
Hindustan Unilever Ltd	2,325	282,041	295,940	0.77
Marico Ltd	2,979	109,516	103,478	0.27
	7,068	504,056	504,314	1.31
Energy				
Coal India Ltd	11,270	222,733	202,141	0.52
Reliance Industries Ltd	26,016	1,851,642	1,689,722	4.37
	37,286	2,074,375	1,891,863	4.89
Health Care				
Apollo Hospitals Enterprise Ltd	554	192,071	201,756	0.52
Divi's Laboratories Ltd	591	191,083	173,414	0.45
Fortis Healthcare Ltd	16,324	457,272	712,056	1.84
Max Healthcare Institute Ltd	2,607	139,414	144,009	0.37
	20,076	979,840	1,231,235	3.18

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
INDIA (CONTINUED)				
Industrials				
Adani Ports and Special Economic Zone Ltd	1,322	84,953	83,054	0.21
Materials				
Hindalco Industries Ltd	5,622	181,715	189,393	0.49
Pidilite Industries Ltd	726	113,877	105,976	0.28
Tata Steel Ltd	27,795	222,423	205,480	0.53
Ultra Tech Cement Ltd	827	461,720	500,246	1.29
	34,970	979,735	1,001,095	2.59
Real Estate				
Lodha Developers Ltd	2,617	127,065	149,321	0.39
Utilities				
Gail India Ltd	56,338	555,474	466,610	1.21
TOTAL INDIA	**161,504**	**6,097,643**	**6,246,505**	**16.16**
JAPAN				
Communication Services				
Nintendo Co. Ltd	900	329,913	344,448	0.89
Consumer Discretionary				
Food & Life Companies Ltd	1,400	227,550	343,264	0.89
TOTAL JAPAN	**2,300**	**557,463**	**687,712**	**1.78**
MALAYSIA				
Energy				
Dayang Enterprise Holdings Bhd	443,400	833,174	762,648	1.97
Dialog Group Bhd	570,100	860,792	1,066,087	2.76
	1,013,500	1,693,966	1,828,735	4.73
Industrials				
Econpile Holdings Bhd	935,900	337,839	341,603	0.88
Gamuda Bhd	402,166	1,163,850	2,236,043	5.78
HSS Engineers Bhd	329,300	352,754	217,338	0.56
IJM Corp Bhd	296,100	765,567	849,807	2.20
ITMAX System Bhd	337,800	1,097,850	1,449,162	3.75
	2,301,266	3,717,860	5,093,953	13.17

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
MALAYSIA (CONTINUED)				
Materials				
Press Metal Aluminium Holdings Bhd	152,800	694,634	849,568	2.20
Utilities				
Tenaga Nasional Bhd	254,900	2,549,633	3,364,680	8.70
TOTAL MALAYSIA	**3,722,466**	**8,656,093**	**11,136,936**	**28.80**
SINGAPORE				
Communication Services				
Singapore Telecommunications Ltd	45,200	469,908	641,023	1.66
Real Estate				
Hongkong Land Holdings Ltd	41,300	938,088	1,081,085	2.80
TOTAL SINGAPORE	**86,500**	**1,407,996**	**1,722,108**	**4.46**
SOUTH KOREA				
Consumer Discretionary				
Hyundai Mobis Co Ltd	286	218,491	276,619	0.72
KIA Corporation	875	257,649	281,125	0.73
	1,161	476,140	557,744	1.45
Health Care				
Samsung Biologics Co Ltd	63	201,596	191,505	0.50
Industrials				
Doosan Enerbility Co Ltd	1,003	204,751	187,928	0.49
HD Hyundai Electric Co Ltd	182	263,962	272,198	0.70
HD Hyundai Heavy Industries Co	143	193,424	225,811	0.58
Samsung C & T Corp	223	109,967	113,633	0.29
	1,551	772,104	799,570	2.06

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
SOUTH KOREA (CONTINUED)				
Information Technology				
Samsung Electronics Co. Ltd	14,820	2,788,834	3,136,805	8.12
SK Hynix Inc	1,034	591,921	844,655	2.19
SK Square Co Ltd	356	151,083	161,080	0.42
	16,210	3,531,838	4,142,540	10.73
Materials				
LG Chem Ltd	151	106,923	127,247	0.33
POSCO Holdings Inc	404	335,082	350,263	0.91
	555	442,005	477,510	1.24
TOTAL SOUTH KOREA	**19,540**	**5,423,683**	**6,168,869**	**15.98**
TAIWAN				
Information Technology				
ASE Technology Holding Co Ltd	14,000	307,839	292,068	0.76
Delta Electronics Inc.	4,000	296,352	392,924	1.02
E Ink Holdings Inc	2,000	71,504	72,671	0.19
Hon Hai Precision Industry Co.Ltd	12,000	329,059	337,384	0.87
Taiwan Semiconductor Co Ltd	11,000	915,352	1,762,908	4.56
Unimicron Technology Corp	6,000	121,216	119,784	0.31
	49,000	2,041,322	2,977,739	7.71
Materials				
Formosa Plastics Corp	21,000	109,206	113,007	0.30
Nan Ya Plastics Corp	24,000	108,023	143,243	0.37
	45,000	217,229	256,250	0.67
TOTAL TAIWAN	**94,000**	**2,258,551**	**3,233,989**	**8.38**
THAILAND				
Health Care				
Bangkok Dusit Medical Service -NVDR	39,100	114,534	105,827	0.27
TOTAL THAILAND	**39,100**	**114,534**	**105,827**	**0.27**

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

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
UNITED STATES				
Consumer Discretionary				
MakeMyTrip Ltd	606	288,603	252,655	0.65
TOTAL UNITED STATES	**606**	**288,603**	**252,655**	**0.65**
TOTAL SHARIAH-COMPLIANT QUOTED SECURITIES	**4,437,791**	**28,582,017**	**33,788,837**	**87.42**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**5,206,820**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**33,788,837**		

Name of issuer	Nominal value RM	Aggregate cost RM	Market value RM	Percentage of NAV %
2025 (CONTINUED)				
UNQUOTED SUKUK				
AEON Credit Service (M) Bhd 3.80% 10/02/2027 (AA3)	50,000	49,721	50,336	0.13
DigiTelecommunications Sdn Bhd 4.99% 02/12/2027 (AAA)	150,000	155,800	156,629	0.41
Fortune Premiere Sdn Bhd IMTN 3.985% 11/09/2026 (AA2)	50,000	51,107	51,177	0.13
IJM Land Bhd 4.73% 17/03/2119 (A2)	100,000	102,130	102,631	0.27
Imtiaz Sukuk II Bhd 3.54% 17/04/2026 (AA2)	1,250,000	1,262,710	1,266,737	3.28
MMC Corporation Bhd 5.800% 12/11/2025 (AA3)	650,000	663,110	664,247	1.72
Pelabuhan Tanjung Pelepas Sdn Bhd 3.74% 21/04/2026 (AA2)	330,000	334,850	335,029	0.87
Pengurusan Air SPV Bhd 4.30% 03/06/2026 (AAA)	150,000	152,132	152,643	0.39

7. 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 %
2025 (CONTINUED)				
UNQUOTED SUKUK (CONTINUED)				
Pengurusan Air SPV Bhd 4.40% 03/06/2027 (AAA)	250,000	255,062	257,030	0.66
Public Islamic Bank Bhd 4.50% 17/12/2027 (AAA)	620,000	636,180	640,319	1.66
Sarawak Energy Bhd IMTN 4.70% 24/11/2028 (AAA)	300,000	312,076	315,006	0.81
SME Bank Bhd 3.10% 31/07/2026 (AAA)	150,000	149,398	149,755	0.39
UMW Holdings Bhd 3.88% 24/11/2026 (AA1)	100,000	101,131	101,609	0.26
TOTAL UNQUOTED SUKUK	**4,150,000**	**4,225,407**	**4,243,148**	**10.98**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**17,741**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**4,243,148**		

8. CASH AND CASH EQUIVALENTS

	2026 RM	2025 RM
Shariah-compliant deposits with licensed Islamic financial institutions	576,177	-
Bank balances	779,793	593,742
	1,355,970	593,742

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	2026 No of units	2025 No of units
Class A (i)	37,718,306	38,580,161
Class C (ii)	4,545,683	4,095,160
Class X (iii)	10,197,396	9,970,763
	52,461,385	52,646,084

9. NUMBER OF UNITS IN CIRCULATION (UNITS) (CONTINUED)

(i) Class A

	2026 No of units	2025 No of units
At the beginning of the financial year	38,580,161	37,231,847
Add: Creation of units from applications	2,185,864	4,178,215
Less: Cancellation of units	(3,047,719)	(2,829,901)
At the end of the financial year	37,718,306	38,580,161

(ii) Class C

At the beginning of the financial year	4,095,160	5,200,579
Add: Creation of units from applications	821,369	462,050
Less: Cancellation of units	(370,846)	(1,567,469)
At the end of the financial year	4,545,683	4,095,160

(iii) Class X

At the beginning of the financial year	9,970,763	9,943,873
Add: Creation of units from applications	468,921	605,490
Less: Cancellation of units	(242,288)	(578,600)
At the end of the financial year	10,197,396	9,970,763

10. TOTAL EXPENSE RATIO ("TER")

	2026 %	2025 %
TER*	1.80	1.79

* before deducting management fee rebates

TER was derived based on the following calculation:

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

A = Management fee
B = Private Pension Administrator administration fee
C = Trustee fee
D = Audit fee
E = Tax agent's fee
F = Other expenses excluding withholding tax
G = Average NAV of the Fund calculated on a daily basis

The average NAV of the Fund for the financial year calculated on a daily basis is RM47,331,762 (2025: RM37,654,695).

11. PORTFOLIO TURNOVER RATIO ("PTR")

	2026	2025
PTR (times)	1.23	0.94

PTR was derived based on the following calculation:

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

where:

total acquisition for the financial year	=	RM58,735,648 (2025: RM35,645,299)
total disposal for the financial year	=	RM58,026,530 (2025: RM34,920,828)

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

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

Related parties	Relationship
Principal Asset Management Berhad	The PRS Provider
Principal Financial Group, Inc.	Ultimate holding company of shareholder of the PRS Provider
Principal International (Asia) Ltd	Shareholder of the PRS Provider
Subsidiaries and associates of Principal Financial Group Inc., other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of shareholder of the PRS Provider
CIMB Group Holdings Bhd	Ultimate holding company of shareholder of the PRS Provider
CIMB Group Sdn Bhd	Shareholder of the PRS Provider
CIMB Islamic Bank Bhd	Fellow related party to the PRS Provider
Subsidiaries and associates of CIMB Group Holdings Bhd, other than above, as disclosed in its financial statements	Fellow subsidiary and associated companies of the ultimate holding company of the PRS Provider

Units held by the PRS Provider and parties related to the PRS Provider

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

In addition to related party disclosures mentioned elsewhere in the financial statements, set out below are other significant related party transactions and balances. The PRS Provider is of the opinion that all transactions with the related companies have been entered into in the normal course of business at agreed terms between the related parties.

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

	2026 RM	2025 RM
Significant related party balances		
Amount due from the PRS Provider		
- creation of units	76,212	78,008
- management fee rebate	4,691	-
Amount due to the PRS Provider		
- cancellation of units	27,501	7,984
Significant related party transaction		
Profit income from Shariah-compliant deposits with licensed Islamic financial institution:		
- CIMB Islamic Bank Bhd	18,014	9,936
Management fee rebate		
- Principal Asset Management Berhad	18,830	-

13. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the top 10 brokers/dealers for the financial year ended 31 August 2026 were as follows:

Brokers/Dealers	Values of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Macquarie Capital (Europe) Ltd	39,791,576	34.08	11,937	11.35
CGS International Securities Malaysia Sdn Bhd	14,137,919	12.11	31,834	30.27
Citigroup Global Markets Korea Securities	12,102,893	10.37	6,051	5.75
Citigroup Global Market India Pvt Ltd	7,963,623	6.82	4,600	4.37
Merrill Lynch International Ltd, London	6,787,361	5.81	10,673	10.15
Principal Asset Management Berhad #	5,702,481	4.88	-	-
Citigroup Global Markets Ltd, London	5,025,770	4.30	2,089	1.99
Citigroup Global Markets Inc, Taipei	4,736,668	4.06	2,368	2.25
Affin Hwang Investment Bank Bhd	2,760,092	2.36	6,210	5.90
Hong Leong Investment Bank Bhd	2,697,147	2.31	2,229	2.12
Others	15,056,648	12.90	27,187	25.85
	116,762,178	100.00	105,178	100.00

13. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)

Details of transactions with the top 10 brokers/dealers for the financial year ended 31 August 2025 were as follows:

Brokers/Dealers	Values of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Citigroup Global Markets Ltd	24,844,708	35.21	13,956	12.68
JP Morgan Securities (AsianPacific)	8,819,948	12.50	19,647	17.85
CGS International Securities Singapore Pte. Ltd	7,609,744	10.78	13,535	12.30
Instinet Pacific Ltd	5,269,261	7.47	13,626	12.38
Maybank Investment Bank Bhd	4,720,847	6.69	10,631	9.66
DBS Vickers Sec (SG) Pte Ltd	3,383,853	4.80	6,768	6.15
Affin Hwang Investment Bank Bhd	2,113,151	2.99	4,755	4.32
UBS Securities Asia Ltd	2,008,788	2.85	4,018	3.65
Nomura Securities Malaysia Sdn Bhd	1,759,929	2.49	3,960	3.59
J.P. Morgan Sec (M) Sdn Bhd	1,721,618	2.44	3,642	3.31
Others	8,314,280	11.78	15,545	14.11
	70,566,127	100.00	110,083	100.00

Included in the transactions are trades conducted with Principal Asset Management Berhad, the PRS Provider amount to RM5,702,481 (2025: Nil). The PRS Provider is of the opinion that all transactions with the related party have been entered in the normal course of business at agreed terms between the related party.

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements have been approved for issue by the PRS Provider on 23 October 2026.

DIRECTORY

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

Website
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E-mail address
myservice@principal.com

Customer Care Centre
(03) 7723 7260

Chat with us via WhatsApp:
(6016) 299 9792

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

Shariah Adviser of the Principal Islamic PRS Plus Growth
Amanie Advisors Sdn. Bhd. (Company No.: 200501007003 (684050-H))
Level 13A-2, Menara Tokio Marine Life,
No 189, Jalan Tun Razak,
50400 Kuala Lumpur, MALAYSIA.
Tel: (03) 2161 0260
Fax: (03) 2161 0262

Auditors of the Fund and of the PRS Provider
Ernst & Young PLT 202006000003 (LLP0022760-LCA) & AF 0039
Level 23A, Menara Milenium
Jalan Damanlela
Pusat Bandar Damansara
50490 Kuala Lumpur
Tel: +603 7495 8000
Fax: +603 2095 5332

List of Amendment made to Third Supplemental Disclosure Document for Principal Islamic PRS Plus

APPENDIX 1

<table>
<tr><td colspan="2">Fourth Replacement Disclosure Document dated 23 September 2022, First Supplemental Disclosure Document dated 30 August 2023 and Second Supplemental Disclosure Document dated 25 October 2024 (“DD 1”)</td><td>Third Supplemental Disclosure Document dated 15 April 2026 (“DD 2”)</td></tr>
<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td>Corporate Directory/ page 3</td><td>Board of Directors
Thomas Cheong Wee Yee
<s>Uday Jayaram</s>
Munirah Khairuddin
Mohd Haniz Mohd Nazlan
<s>Lai Mee Fong</s>
Tan Sri Jaganath Derek Steven Sabapathy*
Liew Swee Lin*
Yoon Mun Thim*
Julian Christopher Vivian Pull[1]
Chong Chooi Wan[2]

[1] Alternate director to Thomas Cheong Wee Yee
[2] Alternate director to Mohd Haniz Mohd Nazlan

* Independent director

Audit Committee
Tan Sri Jaganath Derek Steven Sabapathy*
Liew Swee Lin*
<s>Lai Mee Fong</s>

* Independent Member</td><td>Board of Directors
Thomas Cheong Wee Yee
Munirah Khairuddin
Mohd Haniz Mohd Nazlan
Khairulanwar bin Rifaie
Tan Sri Jaganath Derek Steven Sabapathy*
Liew Swee Lin*
Yoon Mun Thim*
Julian Christopher Vivian Pull
Tan Yo-Hann[1]
Chong Chooi Wan[2]

[1] Alternate director to Thomas Cheong Wee Yee
[2] Alternate director to Mohd Haniz Mohd Nazlan

* Independent director

Audit Committee
Tan Sri Jaganath Derek Steven Sabapathy*
Liew Swee Lin*
Julian Christopher Vivian Pull

* Independent Member</td></tr>
<tr><td>1.2 Fund Information/ Pg 12</td><td><table><tr><th>Fund</th><th>Principal Islamic RetireEasy 2060 (RE60)</th><th>Principal Islamic RetireEasy 2050 (RE50)</th><th>Principal Islamic RetireEasy 2040 (RE40)</th><th>Principal Islamic RetireEasy 2030 (RE30)</th><th>Page</th></tr><tr><td>Benchmark</td><td colspan="4">The benchmark is for performance comparison purpose only and the risk profile of the Fund is not the same as the risk profile of the benchmark. The benchmark was set based on current market environment and asset allocation mix.</td><td>36, 38, 40, 42</td></tr></table></td><td><table><tr><th>Fund</th><th>Principal slamic RetireEasy 2060 (RE60)</th><th>Principal Islamic RetireEasy 2050 (RE50)</th><th>Principal Islamic RetireEasy 2040 (RE40)</th><th>Principal Islamic RetireEasy 2030 (RE30)</th><th>Page</th></tr><tr><td>Benchmark</td><td colspan="4">The benchmark is for performance comparison purpose only and the risk profile of the Fund is not the same as the risk profile of the benchmark. The benchmark was set based on current market environment and asset allocation mix.</td><td>36, 38, 40, 42</td></tr></table></td></tr>
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<tr><th>Section / Page</th><th>Description</th><th></th><th>Description</th></tr>
<tr><td></td><td>Currently, the benchmark for iRE60, iRE50, iRE40 and iRE30 is:
<table><tr><th>Benchmark composition</th><th>iRE60</th><th>iRE50</th><th>iRE40</th><th>iRE3</th></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>28.5%</td><td>28.5%</td><td>24.0%</td><td>18.0%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>28.5%</td><td>28.5%</td><td>24.0%</td><td>18.0%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN NR USD</td><td>40.0%</td><td>40.0%</td><td>30.0%</td><td>24.0%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>3.0%</td><td>3.0%</td><td>14.0%</td><td>25.0%</td></tr><tr><td>DJ Sukuk TR USD</td><td>0%</td><td>0%</td><td>8.0%</td><td>15.0%</td></tr></table>
As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.

Alternatively, information on the composite benchmark is also available in our monthly fund fact sheets and can be obtained from www.principal.com.my.</td><td>Currently, the benchmark for iRE60, iRE50, iRE40 and iRE30 is:
<table><tr><th>Benchmark composition*</th><th>iRE60</th><th>iRE50</th><th>iRE40</th><th>iRE30</th></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>28.5%</td><td>26.7%</td><td>21.6%</td><td>14.0%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>28.5%</td><td>26.7%</td><td>21.6%</td><td>14.0%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN NR USD</td><td>40.0%</td><td>36.0%</td><td>27.6%</td><td>18.4%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>3.0%</td><td>7.4%</td><td>18.4%</td><td>34.2%</td></tr><tr><td>DJ Sukuk TR USD</td><td>0%</td><td>3.2%</td><td>10.8%</td><td>19.4%</td></tr></table>
*The blended benchmark composition is intended to match the asset class exposures and weights of the corresponding RetireEasy fund. The Fund is designed for members having a retirement investment goal close to the year reflected in each fund's name, respectively. More information on fund construction is found in the “Investment Policy and Strategy” section. The structure of TDF results in a more conservative allocation as the fund nears its stated target year, reflecting a higher allocation to fixed income and a lower allocation to equities.

As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI World NR USD can be obtained from Lipper/Bloomberg.</td></tr>
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<tr><td></td><td></td><td></td><td>Information on the MSCI Malaysia NR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Pacific NR USD can be obtained from Lipper/Bloomberg.
Information on the BPAM MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the Bloomberg BarCap Global Aggregate TR USD can be obtained from Bloomberg.

Alternatively, information on the composite benchmark is also available in our monthly fund fact sheets and can be obtained from www.principal.com.my.</td></tr>
<tr><td>1.2 Fund Information/ Pg 17</td><td>Principal Islamic PRS Plus Conservative

<table><tr><th>Principal Islamic PRS Plus Conservative</th><th></th><th>Page</th></tr><tr><td>Investment policy and principal investment strategy</td><td>The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Islamic CIS.</td><td>46</td></tr></table></td><td colspan="2">Principal Islamic PRS Plus Conservative

<table><tr><th>Principal Islamic PRS Plus Conservative</th><th></th><th>Page</th></tr><tr><td>Investment policy and principal investment strategy</td><td>The Fund aims to invest in a diversified portfolio of primarily Sukuk with some exposure in Shariah-compliant equities. The fixed income portion will provide capital stability to the Fund whilst the equity portion will provide the added return in a rising market. The Fund may opt to invest in Sukuk, Islamic money market instruments and Shariah-compliant equities either directly or via Islamic CIS.

At least 80% of the Fund’s NAV will be invested in local and/or foreign Sukuk and Islamic money market instruments, which have a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” or “A-2” by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk.</td><td>46</td></tr></table></td></tr>
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<tr><td></td><td>
<table>
<tr><td></td><td>At least 80% of the Fund’s NAV will be invested in local and/or foreign Sukuk and Islamic money market instruments,~~ of which a minimum 20% of the Fund’s NAV will be invested in Islamic money market instruments, all of~~ which have a minimum credit rating of “BBB3” or “P2” by RAM or equivalent rating by MARC or “BBB” or “A-2” by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk. The investments in Shariah-compliant equities which include foreign exposure shall not exceed 20% of the Fund’s NAV.</td><td></td></tr>
<tr><td>Asset allocation</td><td>▪ At least 80% of the Fund’s NAV will be invested in Sukuk and Islamic money market instruments,~~ of which a minimum 20% of the Fund’s NAV will be invested in Islamic money market instruments~~ and up to 5% of the Fund’s NAV may be invested in unrated Sukuk;
▪ Up to 20% of the Fund’s NAV may be invested in Shariah-compliant equities; and
▪ Up to 5% of the Fund’s NAV may be invested in Islamic liquid assets for liquidity purpose.</td><td>46</td></tr>
</table>
</td><td>
<table>
<tr><td></td><td>The investments in Shariah-compliant equities which include foreign exposure shall not exceed 20% of the Fund’s NAV.</td><td></td></tr>
<tr><td>Asset allocation</td><td>▪ At least 80% of the Fund’s NAV will be invested in Sukuk and Islamic money market instruments and up to 5% of the Fund’s NAV may be invested in unrated Sukuk;
▪ Up to 20% of the Fund’s NAV will be invested in Shariah-compliant equities; and
▪ At least 2% of the Fund’s NAV will be invested in Islamic liquid assets for liquidity purpose.</td><td>46</td></tr>
</table>
</td></tr>
<tr><td>1.2 Fund Information/ Pg 18</td><td>
Principal Islamic PRS Plus Moderate
<table>
<tr><th>Principal Islamic PRS Plus Moderate</th><th>Page</th></tr>
<tr><td>Asset allocation</td><td>▪ At least 40% of the Fund’s NAV will be invested in Sukuk, of which up to 5% of the Fund’s NAV may be invested in unrated Sukuk;
▪ Up to 60% of the Fund’s NAV may be invested in Shariah-compliant equities; and</td><td>47</td></tr>
</table>
</td><td>
Principal Islamic PRS Plus Moderate
<table>
<tr><th>Principal Islamic PRS Plus Moderate</th><th>Page</th></tr>
<tr><td>Asset allocation</td><td>▪ At least 40% of the Fund’s NAV will be invested in Sukuk, of which up to 5% of the Fund’s NAV may be invested in unrated Sukuk;
▪ Up to 60% of the Fund’s NAV will be invested in Shariah-compliant equities; and</td><td>47</td></tr>
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List of Amendment made to Third Supplemental Disclosure Document for Principal Islamic PRS Plus

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<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td><table><tr><td></td><td>▪ Up to 5% of the Fund’s NAV may be invested in Islamic liquid assets for liquidity purpose.</td></tr></table></td><td><table><tr><td></td><td>▪ At least 2% of the Fund’s NAV will be invested in Islamic liquid assets for liquidity purpose.</td></tr></table></td></tr>
<tr><td>1.2 Fund Information/ Pg 19</td><td>Principal Islamic PRS Plus Growth<table><tr><th>Principal Islamic PRS Plus Growth</th><th></th><th>Page</th></tr><tr><td>Asset allocation</td><td>▪ At least 10% of the Fund’s NAV will be invested in Sukuk;
▪ Up to 10% of the Fund’s NAV may be invested in unrated Sukuk;
▪ Up to 90% of the Fund’s NAV may be invested in Shariah-compliant equities; and
▪ Up to 5% of the Fund’s NAV may be invested in Islamic liquid assets for liquidity purpose.</td><td>48</td></tr></table></td><td>Principal Islamic PRS Plus Growth<table><tr><th>Principal Islamic PRS Plus Growth</th><th></th><th>Page</th></tr><tr><td>Asset allocation</td><td>▪ At least 10% of the Fund’s NAV will be invested in Sukuk;
▪ Up to 10% of the Fund’s NAV will be invested in unrated Sukuk;
▪ Up to 90% of the Fund’s NAV will be invested in Shariah-compliant equities; and
▪ At least 2% of the Fund’s NAV will be invested in Islamic liquid assets for liquidity purpose.</td><td>48</td></tr></table></td></tr>
<tr><td>1.3 Fees & Charges/ Pg 23</td><td>The following describes the fees charged by the Target Fund of iPRS-E.<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 6.50% of its NAV.
Note: Target Fund’s application fee is waived for the Fund.</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil</td></tr><tr><td>3</td><td>Management fee</td><td>Up to 1.50% of its NAV.
Note: The management fee charged by the Target Fund will be paid out of the Management Fee charged by us at the Fund level. Members will incur a Management Fee at the Fund’s level only and there is no double charging of management fee.</td></tr></table></td><td>The following describes the fees charged by the Target Fund of iPRS-E.<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 6.50% of its NAV.
Note: Target Fund’s application fee is waived for the Fund.</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil</td></tr><tr><td>3</td><td>Management fee</td><td>1.50% of its NAV.
Note: The management fee charged by the Target Fund will be paid out of the Management Fee charged by us at the Fund level. Members will incur a Management Fee at the Fund’s level only and there is no double charging of management fee.</td></tr></table></td></tr>
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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td></td><td>
<table>
<tr><td>4</td><td>Trustee fee</td><td>Up to 0.06% per annum of its NAV (including local custodian fee but excluding foreign subcustodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr>
</table>
</td><td>
<table>
<tr><td>4</td><td>Trustee fee</td><td>0.045% per annum of its NAV (including local custodian fee but excluding foreign sub-custodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr>
</table>
</td></tr>
<tr><td>1.3 Fees & Charges/ Pg 24</td><td>The following describes the fees charged by the Target Fund of iPRS-AP.
<table>
<tr><th></th><th>Fees/Expenses</th><th>%</th></tr>
<tr><td>1</td><td>Application fee</td><td>Up to 5.00% of its NAV
Note: Target Fund’s application fee is waived for the Fund.</td></tr>
<tr><td>2</td><td>Withdrawal fee</td><td>Nil</td></tr>
<tr><td>3</td><td>Management fee</td><td>Up to 1.80% of its NAV
Note: The management fee charged by the Target Fund will be paid out of the Management Fee charged by us at the Fund level. Members will incur a Management Fee at the Fund’s level only and there is no double charging of management fee.</td></tr>
<tr><td>4</td><td>Trustee fee</td><td>Up to 0.07% per annum of its NAV (including local custodian fee but excluding foreign subcustodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr>
</table>
</td><td>The following describes the fees charged by the Target Fund of iPRS-AP.
<table>
<tr><th></th><th>Fees/Expenses</th><th>%</th></tr>
<tr><td>1</td><td>Application fee</td><td>Up to 5.00% of its NAV
Note: Target Fund’s application fee is waived for the Fund.</td></tr>
<tr><td>2</td><td>Withdrawal fee</td><td>Nil.</td></tr>
<tr><td>3</td><td>Management fee</td><td>1.80% of its NAV
Note: The management fee charged by the Target Fund will be paid out of the Management Fee charged by us at the Fund level. Members will incur a Management Fee at the Fund’s level only and there is no double charging of management fee.</td></tr>
<tr><td>4</td><td>Trustee fee</td><td>0.045% per annum of its NAV (including local custodian fee but excluding foreign sub-custodian fees and charges) on the NAV of the Fund. The foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr>
</table>
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Section / Page	Description	Description
Section 1.5.2/ page 26	1.5.2. Avenues for advice available to prospective Members or lodge a complaint If you have any questions about the information in this Disclosure Document or would like to know more about investing in this Scheme or would like to lodge a complaint, please contact our Customer Care Centre or you can e-mail us at service@principal.com.my. If you are dissatisfied with the outcome of the dispute resolution process with us, please refer your dispute to Securities Industry Dispute Resolution Center (SIDREC): ▪ via phone to : 03-2282 2280 ▪ via fax to : 03-2282 3855 ▪ via e-mail to : info@sidrec.com.my ▪ via letter to : Securities Industry Dispute Resolution Center (SIDREC) Unit A-9-1, Level 9, Tower A Menara UOA Bangsar, No.5, Jalan Bangsar Utama 1, 59000 Kuala Lumpur You can also direct your complaint to the SC even if you have initiated a dispute resolution process with SIDREC. To make a complaint, please contact the SC's Consumer & Investor Office: ▪ via phone to the Aduan Hotline at : 03-6204 8999 ▪ via fax to : 03-6204 8991 ▪ via e-mail to : aduan@seccom.com.my ▪ via online complaint form available at www.sc.com.my ▪ via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur Federation of Investment Managers Malaysia's Complaints Bureau: ▪ via phone to : 03-7890 4242 ▪ via e-mail to : complaints@fimm.com.my ▪ via online complaint form available at www.fimm.com.my ▪ via letter to : Legal, Secretarial & Regulatory Affairs Federation of Investment Managers Malaysia 9-06-1, 6th Floor, Wisma Tune No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur	1.5.2. Avenues for advice available to prospective Members or lodge a complaint If you have any questions about the information in this Disclosure Document or would like to know more about investing in this Scheme or would like to lodge a complaint, please contact our Customer Care Centre or you can e-mail us at myservice@principal.com. If you are dissatisfied with the outcome of the dispute resolution process with us, please refer your dispute to Financial Markets Ombudsman Service ("FMOS") through www.fmos.org.my. Alternatively, you can contact FMOS: ▪ via phone to : 03-2272 2811 ▪ via walk in to : Level 14, Main Block Menara Takaful Malaysia No. 4, Jalan Sultan Sulaiman 50000 Kuala Lumpur You can also direct your complaint to the SC even if you have initiated a dispute resolution process with FMOS. To make a complaint, please contact the SC's Consumer & Investor Office: ▪ via phone to the Aduan Hotline at : 03-6204 8999 ▪ via fax to : 03-6204 8991 ▪ via e-mail to : aduan@seccom.com.my ▪ via online complaint form available at www.sc.com.my ▪ via letter to : Consumer & Investor Office Securities Commission Malaysia 3 Persiaran Bukit Kiara, Bukit Kiara, 50490 Kuala Lumpur Federation of Investment Managers Malaysia's Complaints Bureau: ▪ via phone to : 03-7890 4242 ▪ via e-mail to : complaints@fimm.com.my ▪ via online complaint form available at www.fimm.com.my ▪ via letter to : Legal & Regulatory Affairs Federation of Investment Managers Malaysia 19-06-1, 6th Floor, Wisma Capital A No. 19, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur

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<tr><td>Section 4.1.1 / page 37</td><td>4.1.1. Principal Islamic RetireEasy 2060

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

Currently, the benchmark for iRE60 is:
<table><tr><td>iRE60</td><td></td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>28.5%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>28.5%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>40.0%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>3.0%</td></tr><tr><td>DJ Sukuk TR USD</td><td>0%</td></tr></table>
As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td><td>4.1.1. Principal Islamic RetireEasy 2060

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

Currently, the benchmark for iRE60 is:
<table><tr><td>Benchmark composition*</td><td>iRE60</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>28.5%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>28.5%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>40.0%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>3.0%</td></tr><tr><td>DJ Sukuk TR USD</td><td>0%</td></tr></table>
*The blended benchmark composition is intended to match the asset class exposures and weights of the Fund. The Fund is designed for members having a retirement investment goal close to the year reflected in the Fund's name. More information on fund construction is found in the “Investment Policy and Strategy” section. The structure of TDF results in a more conservative allocation as the fund nears its stated target year, reflecting a higher allocation to fixed income and a lower allocation to equities.

As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td></tr>
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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td>Section 4.1.2 / page 39</td><td>4.1.2. Principal Islamic RetireEasy 2050

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

Currently, the benchmark for iRE50 is:
<table><tr><td>iRE50</td><td></td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>28.5%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>28.5%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>40.0%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>3.0%</td></tr><tr><td>DJ Sukuk TR USD</td><td>0%</td></tr></table>
As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td><td>4.1.2. Principal Islamic RetireEasy 2050

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

Currently, the benchmark for iRE50 is:
<table><tr><td>Benchmark composition*</td><td>iRE50</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>26.7%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>26.7%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>36.0%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>7.4%</td></tr><tr><td>DJ Sukuk TR USD</td><td>3.2%</td></tr></table>
*The blended benchmark composition is intended to match the asset class exposures and weights of the Fund. The Fund is designed for members having a retirement investment goal close to the year reflected in the Fund's name. More information on fund construction is found in the “Investment Policy and Strategy” section. The structure of TDF results in a more conservative allocation as the fund nears its stated target year, reflecting a higher allocation to fixed income and a lower allocation to equities.

As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td></tr>
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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td>Section 4.1.3 / page 41</td><td>4.1.3. Principal Islamic RetireEasy 2040

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

Currently, the benchmark for iRE40 is:
<table><tr><td colspan="2">iRE40</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>24%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>24%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>30%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>14%</td></tr><tr><td>DJ Sukuk TR USD</td><td>8%</td></tr></table>
As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td><td>4.1.3. Principal Islamic RetireEasy 2040

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

Currently, the benchmark for iRE40 is:
<table><tr><td>Benchmark composition*</td><td>iRE40</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>21.6%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>21.6%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>27.6%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>18.4%</td></tr><tr><td>DJ Sukuk TR USD</td><td>10.8%</td></tr></table>
*The blended benchmark composition is intended to match the asset class exposures and weights of the Fund. The Fund is designed for Members having a retirement investment goal close to the year reflected in the Fund's name. More information on fund construction is found in the “Investment Policy and Strategy” section. The structure of TDF results in a more conservative allocation as the fund nears its stated target year, reflecting a higher allocation to fixed income and a lower allocation to equities.

As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td></tr>
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<tr><td>Section / Page</td><td>Description</td><td>Description</td></tr>
<tr><td>Section 4.1.4 / page 43</td><td>4.1.4. Principal Islamic RetireEasy 2030

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

Currently, the benchmark for iRE30 is:
<table><tr><td colspan="2">iRE30</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>18%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>18%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>24%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>25%</td></tr><tr><td>DJ Sukuk TR USD</td><td>15%</td></tr></table>
As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td><td>4.1.4. Principal Islamic RetireEasy 2030

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

Currently, the benchmark for iRE30 is:
<table><tr><td>Benchmark composition*</td><td>iRE30</td></tr><tr><td>MSCI ACWI Islamic NR USD</td><td>14.0%</td></tr><tr><td>FTSE Bursa Malaysia EMAS Shariah TR MYR</td><td>14.0%</td></tr><tr><td>MSCI AC Asia Islamic Ex JPN TR USD</td><td>18.4%</td></tr><tr><td>Refinitiv BPAM Sukuk Index MYR</td><td>34.2%</td></tr><tr><td>DJ Sukuk TR USD</td><td>19.4%</td></tr></table>
*The blended benchmark composition is intended to match the asset class exposures and weights of the Fund. The Fund is designed for Members having a retirement investment goal close to the year reflected in the Fund's name. More information on fund construction is found in the “Investment Policy and Strategy” section. The structure of TDF results in a more conservative allocation as the fund nears its stated target year, reflecting a higher allocation to fixed income and a lower allocation to equities.

As this is a long-term fund, the return expectation may change accordingly should there be changes in the market environment and asset allocation mix at that point of time. Any changes to the benchmark will be reflected in the PHS, which is available on Principal Malaysia website at www.principal.com.my.

Information on the MSCI ACWI Islamic NR USD can be obtained from Lipper/Bloomberg.
Information on the FTSE Bursa Malaysia EMAS Shariah TR MYR can be obtained from Lipper/Bloomberg.
Information on the MSCI AC Asia Islamic Ex JPN TR USD can be obtained from Lipper/Bloomberg.
Information on the Refinitiv BPAM Sukuk Index MYR can be obtained from Bond Pricing Agency Malaysia.
Information on the DJ Sukuk TR USD can be obtained from Lipper/Bloomberg.</td></tr>
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Section / Page	Description	Description
Section 4.1.6/page 46	4.1.6. Principal Islamic PRS Plus Conservative Investment policy and strategy – 2nd & 3rd paragraph At least 80% of the Fund's NAV will be invested in local and/or foreign Sukuk and Islamic money market instruments~~, of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments, all of~~ which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk. The investments in Shariah-compliant equities which include foreign exposure shall not exceed 20% of the Fund's NAV. The asset allocation strategy for this Fund is as follows: ▪ At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments, ~~of which a minimum 20% of the Fund's NAV will be invested in Islamic money market instruments~~ and up to 5% of the Fund's NAV may be invested in unrated Sukuk; ▪ Up to 20% of the Fund's NAV may be invested in Shariah-compliant equities; and ▪ Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.	4.1.6. Principal Islamic PRS Plus Conservative Investment policy and strategy – 2nd & 3rd paragraph At least 80% of the Fund's NAV will be invested in local and/or foreign Sukuk and Islamic money market instruments, which have a minimum credit rating of "BBB3" or "P2" by RAM or equivalent rating by MARC or "BBB" or "A-2" by S&P or equivalent rating by any other international rating agencies. Notwithstanding, the Fund may also invest up to 5% of its NAV in unrated Sukuk. The investments in Shariah-compliant equities which include foreign exposure shall not exceed 20% of the Fund's NAV. The asset allocation strategy for this Fund is as follows: ▪ At least 80% of the Fund's NAV will be invested in Sukuk and Islamic money market instruments and up to 5% of the Fund's NAV may be invested in unrated Sukuk; ▪ Up to 20% of the Fund's NAV may be invested in Shariah-compliant equities; and ▪ At least 2% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.
Section 4.1.7 /page 47	4.1.7. Principal Islamic PRS Plus Moderate Investment policy and principal investment strategy – 3rd paragraph The asset allocation strategy for this Fund is as follows: ▪ At least 40% of the Fund's NAV will be invested in Sukuk, of hich up to 5% of the Fund's NAV may be invested in unrated Sukuk; ▪ Up to 60% of the Fund's NAV may be invested in Shariah-compliant equities; and ▪ Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.	4.1.7. Principal Islamic PRS Plus Moderate Investment policy and principal investment strategy – 3rd paragraph The asset allocation strategy for this Fund is as follows: ▪ At least 40% of the Fund's NAV will be invested in Sukuk, of which up to 5% of the Fund's NAV may be invested in unrated Sukuk; ▪ Up to 60% of the Fund's NAV may be invested in Shariah-compliant equities; and ▪ At least 2% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.
Section 4.1.8 /page 48	4.1.8. Principal Islamic PRS Plus Growth Investment policy and principal investment strategy – 3rd paragraph The asset allocation strategy for this Fund is as follows: ▪ At least 10% of the Fund's NAV will be invested in Sukuk; ▪ Up to 10% of the Fund's NAV may be invested in unrated Sukuk;	4.1.8. Principal Islamic PRS Plus Growth Investment policy and principal investment strategy – 3rd paragraph The asset allocation strategy for this Fund is as follows: ▪ At least 10% of the Fund's NAV will be invested in Sukuk; ▪ Up to 10% of the Fund's NAV may be invested in unrated Sukuk;

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<table>
<tr><th colspan="2">Fourth Replacement Disclosure Document dated 23 September 2022, First Supplemental Disclosure Document dated 30 August 2023 and Second Supplemental Disclosure Document dated 25 October 2024 (“DD 1”)</th><th>Third Supplemental Disclosure Document dated 15 April 2026 (“DD 2”)</th></tr>
<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td>▪ Up to 90% of the Fund’s NAV may be invested in Shariah-compliant equities; and
▪ Up to 5% of the Fund’s NAV may be invested in Islamic liquid assets for liquidity purpose.</td><td>▪ Up to 90% of the Fund’s NAV may be invested in Shariah-compliant equities; and
▪ At least 2% of the Fund’s NAV may be invested in Islamic liquid assets for liquidity purpose.</td></tr>
<tr><td>Section 4.1.9 / page 50</td><td>4.1.10. Principal Islamic PRS Plus Equity

Fees charged by the Target Fund
<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 6.50% of its NAV.</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil.</td></tr><tr><td>3</td><td>Management fee</td><td>~~Up to~~ 1.50% of its NAV.</td></tr><tr><td>4</td><td>Trustee fee</td><td>0.06% of its NAV
Note: The trustee fee includes local custodian fee but ercludes foreign sub-custodian fee (if any). Foreign sub-custodian fee is dependant on the country invested and is charged monthly in arrears.</td></tr></table></td><td>4.1.10. Principal Islamic PRS Plus Equity

Fees charged by the Target Fund
<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 6.50% of its NAV.</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil.</td></tr><tr><td>3</td><td>Management fee</td><td>1.50% of its NAV.</td></tr><tr><td>4</td><td>Trustee fee</td><td>0.045% of its NAV
Note: The trustee fee includes local custodian fee but excludes foreign sub-custodian fee (if any). Foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr></table></td></tr>
<tr><td>Section 4.1.10 / page 54</td><td>4.1.10. Principal Islamic PRS Plus Asia Pacific Ex Japan Equity

Fees charged by the Target Fund
<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 5.00% of its NAV.</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil.</td></tr><tr><td>3</td><td>Management fee</td><td>~~Up to~~ 1.80% of its NAV.</td></tr><tr><td>4</td><td>Trustee fee</td><td>~~0.07%~~ of its NAV
Note: The trustee fee includes local custodian fee but ercludes foreign sub-custodian fee (if any). Foreign sub-custodian fee is dependant on the country invested and is charged monthly in arrears.</td></tr></table></td><td>4.1.10. Principal Islamic PRS Plus Asia Pacific Ex Japan Equity

Fees charged by the Target Fund
<table><tr><th></th><th>Fees/Expenses</th><th>%</th></tr><tr><td>1</td><td>Application fee</td><td>Up to 5.00% of its NAV</td></tr><tr><td>2</td><td>Withdrawal fee</td><td>Nil.</td></tr><tr><td>3</td><td>Management fee</td><td>1.80% of its NAV</td></tr><tr><td>4</td><td>Trustee fee</td><td>0.045% of its NAV.
Note: The trustee fee includes local custodian fee but excludes foreign sub-custodian fee (if any). Foreign sub-custodian fee is dependent on the country invested and is charged monthly in arrears.</td></tr></table></td></tr>
<tr><td>Section 5.2.3 / page 60</td><td>5.2.3. Other expenses

Nil</td><td>5.2.3. Other expenses

<u>Added additional bullet points</u></td></tr>
</table>

<table>
<tr><th colspan="2">Fourth Replacement Disclosure Document dated 23 September 2022, First Supplemental Disclosure Document dated 30 August 2023 and Second Supplemental Disclosure Document dated 25 October 2024 (“DD 1”)</th><th>Third Supplemental Disclosure Document dated 15 April 2026 (“DD 2”)</th></tr>
<tr><th>Section / Page</th><th>Description</th><th>Description</th></tr>
<tr><td></td><td></td><td>▪ costs, fees and expenses deemed by the PRS Provider to have been incurred in connection with any change or introduction of any law, regulation or requirement (whether or not having the force of law) of any governmental or regulatory authority, ministry, agency or department;
▪ costs, fees and expenses incurred in relation to the subscription, renewal and/or licensing of the performance benchmark for the Fund;
▪ costs, fees and expenses incurred in the engagement and provision of a registrar, administrator and/or transfer agent services;
▪ costs, fees and expenses incurred in the provision of any electronic or digital invoicing.</td></tr>
<tr><td>Section 8.1.3 / page 11 of Second Supplemental DD</td><td>8.1.3. Audit Committee

As at 31 August 2024, the Audit Committee consists of three (3) members including two (2) independent members. The Audit Committee monitors and ensures transparency and accuracy of financial reporting, and effectiveness of external and internal audit functions of Principal Malaysia. The Audit Committee meets at least once every quarter.

<table><tr><td>Name:</td><td>Tan Sri Jaganath Derek Steven Sabapathy*</td></tr><tr><td>Designation:</td><td>Independent Non-Executive Director</td></tr><tr><td>Experience:</td><td>Upon graduation in 1981, Tan Sri Jaganath Derek Steven Sabapathy (“Tan Sri Jagan”) joined a leading London firm of chartered accountants, Price Waterhouse.

Tan Sri Jagan left KPMG Malaysia in late 1994 and joined Benta Plantation Berhad as an Executive Director. He was appointed a Director of Austral Lao Power Co Ltd in 1995. In 1997, he took up the position as Managing Director of both Prime Utilities Berhad and Indah Water Konsortium Sdn Bhd, Malaysia's privatised national wastewater utility. From 1999 until his retirement in end 2013, Tan Sri Jagan served as the Chief Executive Officer/ Director of Bandar Raya Developments Berhad Group which also included Mieco Chipboard Berhad.

Tan Sri Jagan is currently the Founder and Chief Executive Officer/ Director of Tribeca Real Estate Asset</td></tr></table></td><td>8.1.3. Audit Committee

As at 31 January 2026, the Audit Committee consists of three (3) members including two (2) independent members. The Audit Committee monitors and ensures transparency and accuracy of financial reporting, and effectiveness of external and internal audit functions of Principal Malaysia. The Audit Committee meets at least once every quarter.

<table><tr><td>Name:</td><td>Tan Sri Jaganath Derek Steven Sabapathy*</td></tr><tr><td>Designation:</td><td>Independent Non-Executive Director</td></tr><tr><td>Experience:</td><td>Upon graduation in 1981, Tan Sri Jaganath Derek Steven Sabapathy (“Tan Sri Jagan”) joined a leading London firm of chartered accountants, Price Waterhouse.

Tan Sri Jagan left KPMG Malaysia in late 1994 and joined Benta Plantation Berhad as an Executive Director. He was appointed a Director of Austral Lao Power Co Ltd in 1995. In 1997, he took up the position as Managing Director of both Prime Utilities Berhad and Indah Water Konsortium Sdn Bhd, Malaysia's privatised national wastewater utility. From 1999 until his retirement in end 2013, Tan Sri Jagan served as the Chief Executive Officer/ Director of Bandar Raya Developments Berhad Group which also included Mieco Chipboard Berhad.</td></tr></table></td></tr>
</table>

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	Management Sdn Bhd, a niche property development company. He is also a Director of other public companies listed on Bursa Malaysia Securities Berhad.
Qualifications:	Master of Arts majoring in Corporate Finance and International Trade from Edinburgh University, United Kingdom.

Name:	Liew Swee Lin*
Designation:	Independent Non-Executive Director
Experience:	Swee Lin is a senior board level executive with more than 29 years of management experience in the ASEAN region creating shareholder value in media, financial services and e-commerce sectors. Since 2007, she served as Executive Director at financial services and media entities in Malaysia. Currently she is an External Advisor to Bain & Company, a global consulting firm and was previously attached to Astro Malaysia Holdings Berhad ("Astro"), ASEAN's leading consumer media company as its Group Chief Operating Officer. She also served as an Executive Director of Astro Go Shop, a joint venture with GS Home Shopping Inc. Korea after she spearheaded Astro's vertical expansion into ecommerce which she set up as its pioneer management team in 2015. Prior to joining Astro, Swee Lin was an Executive Vice President at Alliance Financial Group's Retail Bank in Malaysia and was also an Executive Director of Alliance Islamic Bank. She has also held senior leadership positions at Standard Chartered Bank with responsibilities for its Wealth Management, Priority Banking,

	Tan Sri Jagan is currently the Founder and Chief Executive Officer/ Director of Tribeca Real Estate Asset Management Sdn Bhd, a niche property development company. He is also a Director of other public companies listed on Bursa Malaysia Securities Berhad.
Qualifications:	Master of Arts majoring in Corporate Finance and International Trade from Edinburgh University, United Kingdom.

Name:	Liew Swee Lin*
Designation:	Independent Non-Executive Director
Experience:	Swee Lin is a senior board level executive with more than 29 years of management experience in the ASEAN region creating shareholder value in media, financial services and e-commerce sectors. Since 2007, she served as Executive Director at financial services and media entities in Malaysia. Currently she is an External Advisor to Bain & Company, a global consulting firm and was previously attached to Astro Malaysia Holdings Berhad ("Astro"), ASEAN's leading consumer media company as its Group Chief Operating Officer. She also served as an Executive Director of Astro Go Shop, a joint venture with GS Home Shopping Inc. Korea after she spearheaded Astro's vertical expansion into ecommerce which she set up as its pioneer management team in 2015. Prior to joining Astro, Swee Lin was an Executive Vice President at Alliance Financial Group's Retail Bank in Malaysia and was also an Executive Director of Alliance Islamic Bank.

<table>
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<tr><th>Section / Page</th><th>Description</th><th colspan="2">Description</th></tr>
<tr><td></td><td>
<table>
<tr><td></td><td>Credit Cards and Personal Loan portfolios. In the earlier years of her career, she gained multidisciplinary industry exposure in FMCG, insurance, food and beverage and pharmaceuticals when she headed up a regional business at Ogilvy One Worldwide, part of WPP PLC (a FTSE 100), which operated in Malaysia to serve its Asia Pacific clients.

A keen champion of entrepreneurship, she is part of Endeavor Global Inc.’s mentor network with presence in 40 countries, which is dedicated to global entrepreneurship by driving economic expansion via active mentorship.</td></tr>
<tr><td>Qualifications:</td><td>She has a MSc in International Marketing from the University of Strathclyde and completed her Stanford
Executive Programme at Stanford Graduate School of Business in 2017. She is a member of Financial Planning Association of Malaysia (FPAM), Singapore Institute of Directors and Malaysian Alliance of Corporate Directors (MACD).</td></tr>
</table>
<table>
<tr><td>Name:</td><td>~~Lai Mee Fong~~</td></tr>
<tr><td>Designation:</td><td>~~Non-Independent Non-Executive Director~~</td></tr>
<tr><td>Experience:</td><td>~~Mee Fong is currently the Chief Financial Officer (“CFO”) of Touch ‘n Go Sdn Bhd (a wholly owned subsidiary of CIMB Group), which provides contactless electronic payment solutions to transportation ecosystem nationwide and is the largest e-money issuer in the country. Her mandate from CIMB includes partnering the Chief Executive Officer to continue to grow the Touch ‘n Go Sdn Bhd franchise and drive the finance transformation strategy.~~</td></tr>
</table>
</td><td colspan="2">
<table>
<tr><td></td><td>She has also held senior leadership positions at Standard Chartered Bank with responsibilities for its Wealth Management, Priority Banking, Credit Cards and Personal Loan portfolios. In the earlier years of her career, she gained multidisciplinary industry exposure in FMCG, insurance, food and beverage and pharmaceuticals when she headed up a regional business at Ogilvy One Worldwide, part of WPP PLC (a FTSE 100), which operated in Malaysia to serve its Asia Pacific clients.

A keen champion of entrepreneurship, she is part of Endeavor Global Inc.’s mentor network with presence in 40 countries, which is dedicated to global entrepreneurship by driving economic expansion via active mentorship.</td></tr>
<tr><td>Qualifications:</td><td>She has a MSc in International Marketing from the University of Strathclyde and completed her Stanford Executive Programme at Stanford Graduate School of Business in 2017. She is a member of Financial Planning Association of Malaysia (FPAM), Singapore Institute of Directors and Malaysian Alliance of Corporate Directors (MACD).</td></tr>
</table>
<table>
<tr><td>Name:</td><td>Julian Christopher Vivian Pull</td></tr>
<tr><td>Designation:</td><td>Non-Independent Non-Executive Director</td></tr>
<tr><td>Experience:</td><td>Pull retired on 31 December 2025 after serving as Chief Financial Officer for Asia Pacific & Middle East at Principal Asset Management. He has over 35 years of management experience in Asia across multiple C-suite roles, bringing deep expertise in financial management, governance, and strategic growth.
His extensive background in the asset management industry includes senior leadership positions as CFO and</td></tr>
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		~~Prior to this role, Mee Fong was the Managing Director in CIMB and also held the CFO role in CIMB Digital Asset (CDA), where she was responsible for the overall financial planning and management of CIMB Group's Strategic digital investments including the Touch 'n Go franchise and digital bank operations in the Philippines and Vietnam. Her expertise includes financial advisory, tax planning and structuring, financial analysis, risk management and compliance management. She works with the businesses in all spectrums including budgeting and forecast, financial modelling, tax and capital planning, structuring, risk management, compliance and audit management. She was responsible for Group level financial simulation, risk weighted asset and capital impact assessment of each corporate exercise, group initiatives/ projects including recovery planning, stress test simulation, Expected Credit Loss model implementation and various key initiatives including settlement and General Ledger reconciliation. She was instrumental in the roll out of the Group Operational Risk framework across the CDA portfolio and has since been an active participant in all risk and audit committees.~~ ~~Mee Fong has been in the accounting profession for more than 25 years. She started her career with PricewaterhouseCoopers, involved in various assurance and advisory related work for clients from a wide spectrum of industries. Her professional practice had garnered her invaluable experience due to the exposure she had to various types of businesses, operations, merger and acquisition and corporate transactions. She gained valuable regulatory experience during her secondment to the SC in 2004 where she was responsible for the examination of asset management companies in accordance to the Securities Industry Act. Her professional career was~~		COO of Eastspring Investments and CEO of Eastspring Investments (Singapore) Ltd. Pull has also served on the boards of Prudential Corporation Asia and various asset management subsidiaries throughout the region. Following his retirement, Pull will continue to serve on several Southeast Asian boards for Principal Asset Management, leveraging his financial acumen and business insights.
			Qualifications:	Master's in Finance and Investment, University of Hull, UK Bachelor's in Economics, University College, London
			*Independent member	

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	~~further expanded into the private equity space when she took on the role of the Vice President of finance in one of the largest Southeast Asia based private equity fund managers, Tael Partners, with funds under management of over USD1 billion. In that specific role, she had gained financial insights in deal structuring, valuation model, investment and exit strategies.~~ ~~Mee Fong serves on the board of Capital Advisors Partners and is an active member in the Investment Committee of the infrastructure funds which manage assets across Asia including Malaysia, Indonesia, Pakistan, Philippines and Vietnam. Most recently, she was appointed to the Principal Asset Management Board effective 1 May 2023.~~	
	Qualifications: ~~Chartered Accountant (CA) of Malaysia Institute of Accountants (MIA)~~ ~~Certified Practising Accountant of CPA Australia~~ ~~Bachelor of Business (Accountancy), RMIT University, Melbourne, Australia~~	
	**Independent member*	