PRINCIPAL ISLAMIC PRS PLUS GROWTH

UNAUDITED SEMI-ANNUAL REPORT

FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

Classification: Public

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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 unaudited Semi-Annual Fund Report of the Principal Islamic PRS Plus Growth for the six months financial period ended 28 February 2026. You may also download this report from our website at www.principal.com.my.

We're honoured to be recognised at the Asia Asset Management Best of the Best Awards 2026 under the Malaysia Country Awards, receiving accolades for Fund Launch of the Year for our Signature Dynamic Income Fund ("SDIF") and Best Retail Asset Manager. We're grateful for this recognition and remain committed to delivering quality solutions for our clients and partners.

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, 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

Classification: Public

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?
The Fund performed in line with its objective during the financial period under review.

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
- Up to 5% of the Fund's NAV may 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 28 February 2026?
RM 47.84 million (52.88 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.

Classification: Public

FUND OBJECTIVE AND POLICY (CONTINUED)

What was the net income distribution for the six months financial period ended 28 February 2026?

There was no distribution made to members for the six months financial period ended 28 February 2026.

PERFORMANCE DATA

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

	28.02.2026 %	28.02.2025 %	29.02.2024 %
Shariah-compliant quoted securities			
- Communication Services	-	4.41	2.44
- Consumer Discretionary	-	9.84	7.16
- Consumer Staples	-	1.29	4.51
- Energy	-	7.01	9.96
- Health Care	1.02	5.04	0.66
- Industrials	0.98	15.41	12.13
- Information Technology	4.21	23.45	27.76
- Materials	1.23	1.85	5.67
- Real Estate	-	5.62	7.60
- Utilities	1.03	8.73	9.19
Unquoted Sukuk	6.91	12.47	10.20
Cash and other assets	85.54	5.78	2.90
Liabilities	(0.92)	(0.90)	(0.22)
	100.00	100.00	100.00

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

	28.02.2026	28.02.2025	29.02.2024
NAV (RM Million)			
- Class A	34.89	26.03	26.21
- Class C	3.79	3.62	3.78
- Class X	9.16	6.94	7.45
Units in circulation (Million)			
- Class A	38.58	37.93	35.92
- Class C	4.21	5.29	5.19
- Class X	10.10	10.08	10.18
NAV per unit (RM)			
- Class A	0.9045	0.6862	0.7298
- Class C	0.9001	0.6835	0.7278
- Class X	0.9071	0.6883	0.7319
	01.09.2025 to 28.02.2026	**01.09.2024 to 28.02.2025**	**01.09.2023 to 29.02.2024**
Highest NAV per unit (RM)			
- Class A	0.9072	0.7415	0.7401
- Class C	0.9028	0.7391	0.7382
- Class X	0.9098	0.7435	0.7422
Lowest NAV per unit (RM)			
- Class A	0.7332	0.6829	0.6458
- Class C	0.7300	0.6802	0.6441
- Class X	0.7354	0.6849	0.6479

Classification: Public

PERFORMANCE DATA (CONTINUED)

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

`	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025	01.09.2023 to 29.02.2024
Total return (%)			
- Class A	23.21	(6.68)	9.79
- Class C	23.12	(6.74)	9.77
- Class X	23.23	(6.66)	9.78
Capital growth (%)			
- Class A	23.21	(6.68)	9.79
- Class C	23.12	(6.74)	9.77
- Class X	23.23	(6.66)	9.78
Income distribution (%)			
- Class A	-	-	-
- Class C	-	-	-
- Class X	-	-	-
Total Expense Ratio ("TER") (%) ^	0.93	0.97	0.84
Portfolio Turnover Ratio ("PTR") (times) #	0.74	0.54	0.34

^ The Fund's TER decreased from 0.97% to 0.93% mainly due to an increase in average NAV during the financial period under review.

The Fund's PTR has increased from 0.54 times to 0.74 times due to higher trading activity.

	28.02.2026 %	28.02.2025 %	29.02.2024 %	28.02.2023 %	28.02.2022 %
Annual total return					
- Class A	31.81	(5.97)	14.12	(9.76)	(10.16)
- Class C	31.69	(6.09)	14.04	(9.87)	(10.28)
- Class X	31.81	(5.97)	14.07	(9.68)	(10.16)

(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 period have been extracted from Lipper.

MARKET REVIEW (1 SEPTEMBER 2025 TO 28 FEBRUARY 2026)

Equity local

For the financial period under review, FBMS Index (the "Index") gained 4.88% from 11,649.08 points to 12,217.56 points.

The Index rallied 3.2% month-on-month ("m-o-m") in September 2025 as investors appear to cheer the Government's cash handouts and lower petrol prices, which should help sustain domestic consumption, with Consumer-related names benefiting. Utilities also did well, along with Property, Industrials, and Energy. Within the broader market, Technology was strong.

In October 2025, the Index further gained 0.7% m-o-m. There were jitters leading up to the 47th ASEAN Summit and Related Summits, while investors also appear to have shrugged off the strong Malaysia third quarter of 2025 ("3Q25") Gross Domestic Product ("GDP") print of 5.2%. Consumer names rallied further, followed by Healthcare. For the broader market, Technology was up strongly.

Classification: Public

MARKET REVIEW (1 SEPTEMBER 2026 TO 28 FEBRUARY 2026) (CONTINUED)

Equity local (continued)

The Index fell 2.0% m-o-m in November 2025 with the lack of near-term catalyst and nervousness surrounding domestic politics, coupled with Return on Investment ("ROI") harvesting activities, kept overall sentiment weak. This was despite overwhelming anticipation of a 25 basis points ("bps") cut in the upcoming Federal Open Market Committee ("FOMC") meeting in December 2025. Property posted strong gains during the month, while Utilities and Healthcare languished the most. Within the broader market, Technology corrected sharply from the previous month's rally.

The Index ended 2025 lower with December 2025 rebounding 2.1% m-o-m. The market was lifted by year-end closing activities but could also be supported by improved sentiment on the Malaysian Ringgit ("MYR/RM") – the Federal Reserve (the "Fed") lowering interest rates by 25bps during the FOMC meeting in December 2025 may have also helped. Industrials (mainly Press Metal Aluminum Holdings Bhd) posted strong gains during the month, while Construction languished. Within the broader market, Technology underperformed.

The Index rose 1.5% m-o-m in January 2026. We believe sentiment was largely lifted by improved sentiment on the MYR which gained ~3% against the US Dollar ("USD"), exacerbated by the severe underweight position by global funds on Malaysia, coupled with the encouraging fourth quarter of 2025 ("4Q25") GDP reading. Property/REITs and Consumer posted strong gains during the month, while Construction languished. Within the broader market, Technology underperformed.

The Index dipped 0.5% m-o-m in February 2026 as sentiment was mainly dented by geopolitical conflicts in the Middle East, while the 4Q25 reporting season failed excite. Utilities, Telcos, select Commodities and Construction were the key detractors, while Property and Transport posted modest gains.

Foreign Equity

In August 2025 to September 2025, China's "Anti-Involution": China introduced supply-side reforms targeting industrial oversupply (specifically petrochemicals), involving increased participation from state-owned enterprises. August 2025 trade data was artificially high due to front-loading ahead of anticipated tariffs.

US and India Deterioration: Relations soured as the US imposed a 50% tariff on Indian exports (retaliation for continued Russian oil imports). While direct trade impact is limited, it signaled a potential strategic pivot for India toward China.

The Fed initiated its easing cycle with a 25bps cut in September 2025. Despite a rising US unemployment rate (ticking upward), non-farm payrolls remained resilient.

During October 2025 to December 2025, the Korean market entered a parabolic phase, rising 22.3% in October 2025 and ending the year with a world-leading 92.4% annual return. South Korea became the global top performer in September 2025 (+10.3%), fueled by legislative changes and IT earnings revisions.

In late October 2025, President Trump visited Malaysia, Japan (meeting Prime Minister Sanae Takaichi), and South Korea. A "trade truce" was reached between Trump and Xi Jinping in Seoul, significantly lowering the risk premium on regional trade.

During January 2026, despite a weak US fourth quarter of 2025 GDP (1.4%), US hyperscalers (Microsoft, Google, Meta, etc.) reaffirmed USD650 billion in Data Center spending for 2026. Supply Constraints: Dynamic Random-Access Memory ("DRAM") and Not-And ("NAND") supply remains tight, supporting massive earnings growth projections for Korea (74%) and Taiwan (40%). Gold & Geopolitical Chaos: January 2026 saw "black swan" volatility. Gold spiked USD4,342 per Ounce ("oz") to USD5,600 per oz before a late-month reversal to USD4,890 per oz.

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MARKET REVIEW (1 SEPTEMBER 2025 TO 28 FEBRUARY 2026) (CONTINUED)

Foreign Equity (continued)

On the final day of January 2026, the US and Israel launched an offensive on Iran following failed negotiations, marking a shift from trade tension to active kinetic conflict.

Unquoted Sukuk

During the period under review, the Overnight Policy Rate ("OPR") remained at 2.75%. At the time of report writing, the central bank kept the OPR steady at 2.75% at its March 2026 meeting. The central bank highlights that downside risks have risen stemming from the recent Middle East conflict, heightened volatility in global financial markets and possible higher tariffs. The impact to the economy will depend on the duration and severity of the conflict. It notes that the country is facing these challenges from a position of strength. Despite the increased volatility in global commodity prices, the impact on domestic inflation is expected to be contained.

For full year 2025, Malaysia's inflation averaged 1.4% in 2025, easing from 1.8% in 2024. Department of Statistics Malaysia ("DOSM") said the slower pace was mainly due to more moderate increases in housing-rated costs, transport & health, alongside continued price declines in information & communication. In January 2026, the country's inflation rose 1.6% and then by 1.4% in February 2026. The lower headline inflation was driven by the easing of core inflation, including lower inflation for streaming services and rental. This was partly offset by upward pressure from mobile communication services and electricity prices.

Meanwhile, for Year-To-Date ("YTD") 2025, the best performer was the Quantshop GII Long Index (6.88%), while the Quantshop GII Short Index and Bond Pricing Agency Malaysia ("BPAM") All Bond Index GII 1 year – 3 years Index (4.01%) were the worst performers. As for the months of January 2026 and February 2026, the best performers were BPAM Corporates All Bond (1 year – 3 years) Index / BPAM Corporates Sukuk (1 year – 3 years) Index and BPAM All Bond Index–GII-7Y over Index, respectively. For YTD February 2026, the BPAM Corporates All Bond (3 years – 7 years) Index was the best performer recording a return of 0.63%. The Quantshop GII Long Index was the worst performer delivering 0.10% return for the period.

For full year 2025, foreign inflows totaled RM25.6 billion in 2025. Foreign funds continued to remain as net buyers of Malaysia bonds in January 2026, albeit with a lower inflow of RM1 billion (December 2025: RM3 billion). By debt instrument, Malaysian Government Securities ("MGS") recorded net inflows of +RM3.9 billion while MGII saw net outflows of –RM1.8 billion and Private Debt Securities ("PDS") and discount instruments recorded smaller outflow of –RM0.7 billion and –RM0.5 billion respectively.

The month of February 2026 saw a significant increase in primary issuances totaling RM18.17 billion compared to RM6.67 billion in January 2026, an increase of +172.6% m-o-m. Total corporate bond issuance for February 2026 which stood at RM24.84 billion was higher than the previous corresponding period of RM10.06 billion in 2025 (+146.9% year-on-year ("YoY")).

The 3 years, 5 years, 7 years, 10 years, 15 years, 20 years and 30 years MGS closed at 3.12% (+1bps), 3.29% (-4bps), 3.42% (-4bps), 3.52% (unchanged), 3.78% (unchanged), 3.93% (unchanged), and 4.02% (unchanged) respectively in February 2026.

FUND PERFORMANCE

	6 months to 28.02.2026 %	1 year to 28.02.2026 %	3 years to 28.02.2026 %	5 years to 28.02.2026 %	Since inception to 28.02.2026 %
Income Distribution					
- Class A	-	-	-	4.42	8.45
- Class C	-	-	-	4.16	8.17
- Class X	-	-	-	4.16	8.18

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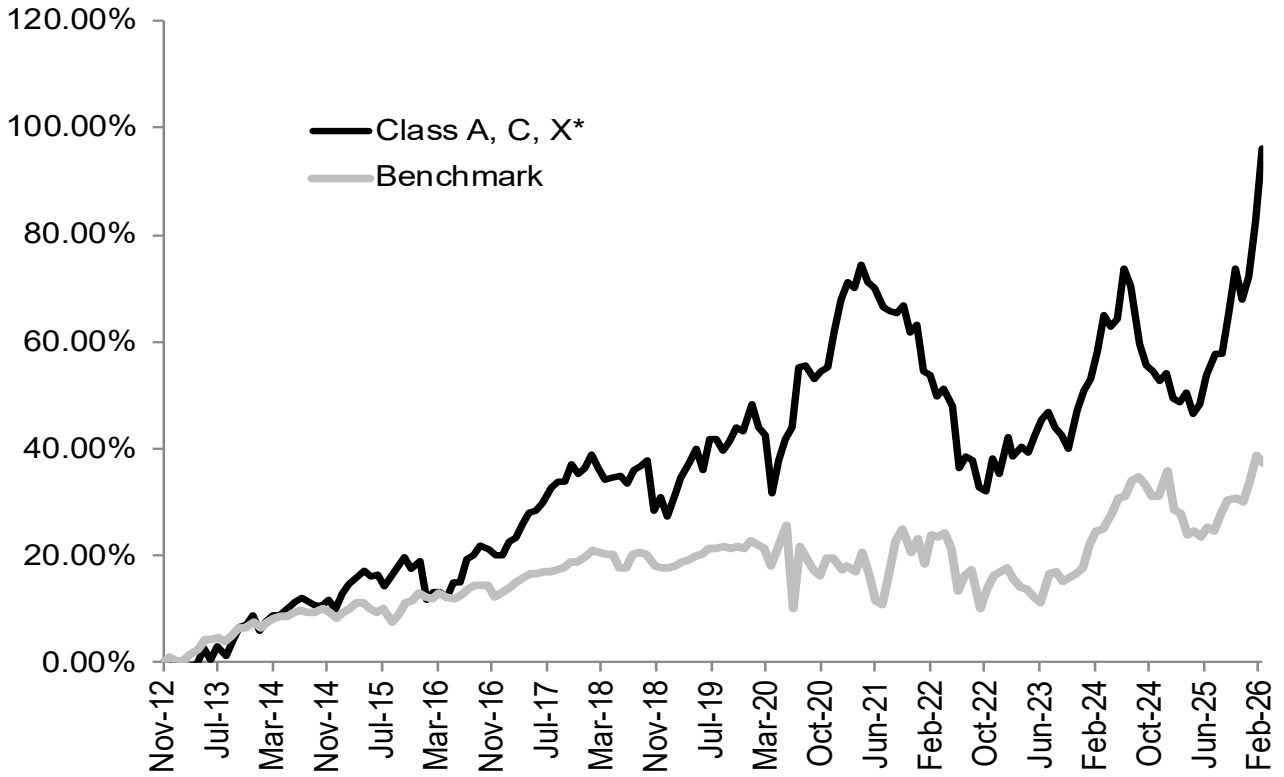
FUND PERFORMANCE (CONTINUED)

	6 months to 28.02.2026 %	1 year to 28.02.2026 %	3 years to 28.02.2026 %	5 years to 28.02.2026 %	Since inception to 28.02.2026 %
Capital Growth					
Class A	23.21	31.81	41.44	9.81	80.90
Class C	23.12	31.69	41.04	9.49	80.02
Class X	23.23	31.81	41.38	10.13	81.42
Total Return					
- Class A	23.21	31.81	41.44	14.67	96.18
- Class C	23.12	31.69	41.04	14.05	94.73
- Class X	23.23	31.81	41.38	14.71	96.25
Benchmark					
- Class A	7.60	7.41	18.92	9.09	37.43
- Class C	7.60	7.41	18.92	9.09	37.43
- Class X	7.60	7.41	18.92	9.09	37.43
Average Total Return					
- Class A	52.34	31.81	12.24	2.77	5.20
- Class C	52.10	31.69	12.13	2.66	5.14
- Class X	52.38	31.81	12.22	2.78	5.20

For the financial period under review, the Fund's Class A, C and X has outperformed the benchmark by 15.61pts, 15.52pts and 15.63pts respectively. In the last 1 year, the Fund's Class A, C and X has outperformed by 24.40pts, 24.28ppts and 24.40pts respectively.

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.

Classification: Public

FUND PERFORMANCE (CONTINUED)

Changes in NAV

	28.02.2026	31.08.2025 Audited	Changes %
CLASS A			
NAV (RM Million)	34.89	28.32	23.20
NAV/Unit (RM)	0.9045	0.7340	23.23
CLASS C			
NAV (RM Million)	3.79	2.99	26.76
NAV/Unit (RM)	0.9001	0.7310	23.13
CLASS X			
NAV (RM Million)	9.16	7.34	24.80
NAV/Unit (RM)	0.9071	0.7360	23.25

NAV has increased by 23.20%, 26.76% and 24.80% for Class A, C and X respectively mainly due positive fund returns. NAV per unit increased by 23.23%, 23.13% and 23.25% for Class A, C and X respectively due to positive fund returns.

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

PORTFOLIO STRUCTURE

Asset allocation

(% of NAV)	28.02.2026	31.08.2025 Audited
Shariah-compliant quoted securities	8.47	87.42
Unquoted Sukuk	6.91	10.98
Cash and other assets	85.54	1.80
Liabilities	(0.92)	(0.20)
Total	**100.00**	**100.00**

Asset allocation reduced for Shariah-compliant quoted securities compared to the previous period at 8.47% from 87.42%.

MARKET OUTLOOK*

Local Equity

Malaysia’s manufacturing sector moderated in February 2026 with a Purchasing Managers' Index (“PMI”) reading of 49.3 points (“pts”), down from a 20-month high of 50.2pts in January 2026, on the back of renewed weakness in output and new orders. According to Standard & Poor’s (“S&P”) Global, the drop in total new sales came despite new export orders growing for a second straight month. Purchasing activity rose, but hiring dipped, so did inventory levels. Manufacturers also pointed to further pressure on capacity of suppliers, with lengthening of delivery times for a third straight month. Survey data also showed an increase in input costs but discounts were offered to sustain demand. Business sentiment eased from January levels, with producers still optimistic of demand recovery for the year ahead. The latest PMI reading suggests GDP growth of just under 5% based on historical

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MARKET OUTLOOK* (CONTINUED)

Local Equity (continued)

comparisons. To recap, Malaysia's GDP grew 6.3% in 4Q25 and 5.2% for the full year 2025, well above economist forecast. Official forecast was 4.0-4.5% for 2026.

We expect Bank Negara Malaysia ("BNM") to stay put on OPR for the rest of the year at 2.75%. Inflation steady at 1.6% in January 2026, similar to December 2025.

The FBM Shariah's ("FBMS") Index is now trading at a forward Price per Earning ("PE") of 13.1 times, which is approximately -2.5 Standard Definition ("SD") of the 10-year historical mean. Sustained strength in domestic investments (both Domestic Direct Investment ("DDI") and Foreign Direct Investment ("FDI")), fiscal consolidation gathering pace (in particular, subsidy rationalisation initiatives) and the strengthening of the MYR are factors we see supportive of the further narrowing of risk premiums (current yield gap at ¬320bps; pre-Coronavirus Disease 2019 ("COVID-19") average of 250bps) and consequently higher valuation multiples.

Foreign Equity

Asian equities should do well in 2026 supported by easy monetary conditions, earnings growth, and further improvement in governance and shareholder returns policies. The portfolio is positioned along quality growth and companies with high free cashflow and improving capital management, e.g., selected consumer discretionary, staples, gaming, property. We prefer technology and industrials with exposure to global trade and power equipment.

Unquoted Sukuk

Malaysia's economy is projected to grow at a steady ~4%-4.5% in 2026, supported by resilient consumption, investment and exports, while headline inflation is expected to average between about 1.3% and 2.0% in 2026, according to Bank Negara Malaysia (BNM) projections and Ministry of Finance (MOF) forecasts.

BNM is expected to keep the OPR unchanged at 2.75% through most of 2026 amid stable domestic growth and inflation, while global central banks such move toward easing, narrowing yield differentials and enhancing the carry appeal of MYR bonds. At the time of writing, the OPR continues to remain at 2.75% after the most recent Monetary policy Committee ("MPC") meeting held in January 2026.

Government bond supply in 2026 is expected to remain elevated but manageable, with gross MGS/MGII issuance of about RM183 billion, a front-loaded first half of 2026 profile, and a greater skew toward short- to mid-tenor auctions, while issuance flexibility (including short-term bills) is likely to be used to support long-duration yields and manage curve volatility.

Malaysian bonds saw renewed net foreign inflows in late 2025, reversing earlier outflows, supported by stable fundamentals and a firmer ringgit, which is increasingly viewed as a high-quality carry currency and, together with Malaysia's strong credit profile, is likely to sustain foreign demand into 2026.

* 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.

Classification: Public

INVESTMENT STRATEGY

Local Equity

We remain constructive on sectors that stand to gain from the National Energy Transaction Roadmap ("NETR"), including Utilities and Property, while cautious on Construction. We are still optimistic on select Consumer names given the strong investment momentum in Malaysia, strong domestic consumption with potential uplift from Visit Malaysia 2026, and potential tailwinds from the stronger Ringgit. Key risks are the derailment of Malaysia's macroeconomic recovery and corporate earnings growth due to the larger-than-expected impact of rising inflation, slower global economic growth, and heightened geopolitical risks.

Foreign Equity

In January 2026 and February 2026, the portfolio benefitted from a rally in Korea and Taiwan. We gradually reduced our tech exposure as valuations reached new highs. In terms of country allocation we increased some of our India weight to reduce the underweight exposure of the portfolio.

Unquoted Sukuk

Overall, we prefer corporate bonds over government bonds due to the yield pick-up and overall better total returns. We aim to reinvest in new corporate bond issuances when possible, when able to switch out of credits with expensive valuations.

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 we and the fund the manager will not enter into unnecessary trades in order to achieve a sufficient volume of transactions to qualify for soft commission.

During the financial period review, the Manager and Trustee did not receive any rebates from the brokers or dealers but the Manager has retained soft commission in the form of goods and services for the benefit of the fund such as financial wire services and stock quotations system incidental to investment management of the Funds. 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 period under review.

STATE OF AFFAIR OF THE FUND

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

Classification: Public

CIRCUMSTANCES THAT MATERIALLY AFFECT ANY INTEREST OF MEMBERS

There were no circumstances that had materially affected the interest of the unit holders during the financial period under review.

CROSS TRADE

No cross-trade transactions have been caried out during the financial period.

UNIT SPLIT

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

Classification: Public

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 unaudited financial statements set out on pages 4 to 34 are drawn up in accordance with the provisions of the Deeds and give a true and fair view of the statement of financial position of the Fund as at 28 February 2026 and of its financial performance, changes in net assets attributable to members and cash flows for the financial period then ended in accordance with Malaysian Financial Reporting Standards (“MFRS”) 134 - Interim Financial Reporting and International Accounting Standards ("IAS") 34 - Interim Financial Reporting.

For and on behalf of the 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 April 2026

Classification: Public

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 period ended 28 February 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 period 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 April 2026

Classification: Public

SHARIAH ADVISER'S REPORT

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

For the Six Months Financial Period ended 28 February 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 period 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 asset of the Fund comprises of instruments that have been classified as Shariah compliant.

For **Amanie Advisors Sdn Bhd**

Ahmad Anas Fadzil
Registered Shariah Officer

Kuala Lumpur
23 April 2026

Classification: Public

UNAUDITED STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
INCOME/(LOSS)			
Dividend income		246,140	239,562
Profit income from Shariah-compliant deposits with licensed Islamic financial institutions at amortised cost		5,217	3,307
Profit income on unquoted Sukuk at fair value through profit and loss		81,242	88,352
Net gain/(loss) on financial assets at fair value through profit or loss	**7**	9,353,992	(2,366,018)
Net foreign exchange loss		(118,536)	(51,855)
		9,568,055	(2,086,652)
EXPENSES			
Management fee	**4**	293,929	262,344
Private Pension Administrator administration fee	**4**	8,559	7,444
Trustee fee	**5**	8,529	33,724
Audit fee		4,200	7,650
Tax agent's fee		2,300	33,514
Transaction costs		155,856	103,472
Other expenses		84,986	40,194
		558,359	488,342
PROFIT/(LOSS) BEFORE TAXATION		9,009,696	(2,574,994)
Taxation	**6**	-	(23,003)
PROFIT/(LOSS) AFTER TAXATION, REPRESENTING TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE FINANCIAL PERIOD		9,009,696	(2,597,997)
Profit /(Loss) after taxation is made up as follows:			
Realised amount		12,847,362	(1,656,260)
Unrealised amount		(3,837,666)	(941,737)
		9,009,696	(2,597,997)

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

Classification: Public

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2026

	Note	28.02.2026 RM	31.08.2025 Audited RM
ASSETS			
Cash and cash equivalents	**8**	19,635,032	593,742
Financial assets at fair value through profit or loss (Shariah-compliant)	**7**	7,358,831	38,031,985
Amount due from dealer		636,723	-
Amount due from stockbroker		20,560,780	-
Amount due from the PRS Provider			
- Creation of units		26,400	78,008
Dividends receivable		62,989	28,127
Tax recoverable		56	-
TOTAL ASSETS		48,280,811	38,731,862
LIABILITIES			
Amount due to dealer		2,499	-
Amount due to the PRS Provider			
- Cancellation of units		55,459	7,984
Amount due to stockbrokers		302,618	-
Accrued management fee		49,489	46,217
Amount due to Private Pension Administrator		2,895	1,313
Amount due to Trustee		1,406	1,313
Other payables and accruals		26,956	22,200
TOTAL LIABILITIES (EXCLUDING NET ASSETS ATTRIBUTABLE TO MEMBERS)		441,322	79,027
NET ASSET VALUE OF THE FUND		47,839,489	38,652,835
NET ASSETS ATTRIBUTABLE TO MEMBERS		47,839,489	38,652,835
REPRESENTED BY:			
FAIR VALUE OF OUTSTANDING UNITS			
- Class A		34,893,089	28,319,703
- Class C		3,785,407	2,993,844
- Class X		9,160,993	7,339,288
		47,839,489	38,652,835

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

Classification: Public

UNAUDITED STATEMENT OF FINANCIAL POSITION AS AT 28 FEBRUARY 2026 (Continued)

	Note	28.02.2026 RM	31.08.2025 RM
NUMBER OF UNITS IN CIRCULATION (UNITS)			
- Class A		38,575,761	38,580,161
- Class C		4,205,384	4,095,160
- Class X		10,098,857	9,970,763
	9	52,880,002	52,646,084
NET ASSET VALUE PER UNIT (RM)			
- Class A		0.9045	0.7340
- Class C		0.9001	0.7310
- Class X		0.9071	0.7360

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

Classification: Public

UNAUDITED STATEMENT OF CHANGES IN NET ASSETS ATTRIBUTABLE TO MEMBERS FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE BEGINNING OF THE FINANCIAL PERIOD	38,652,835	38,525,166
Movement due to units created and cancelled during the financial period:		
Creation of units from applications		
- Class A	746,774	1,435,771
- Class C	277,391	238,752
- Class X	212,664	223,305
	1,236,829	1,897,829
Cancellation of units		
- Class A	(761,505)	(938,367)
- Class C	(187,064)	(178,859)
- Class X	(111,302)	(126,541)
	(1,059,871)	(1,243,768)
Total comprehensive income/(loss) for the financial period	9,009,696	(2,597,997)
NET ASSETS ATTRIBUTABLE TO MEMBERS AT THE END OF THE FINANCIAL PERIOD	47,839,489	36,581,230

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

Classification: Public

UNAUDITED STATEMENT OF CASH FLOWS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 2026

	Note	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
CASH FLOWS FROM OPERATING ACTIVITIES			
Proceeds from disposal of Shariah-compliant quoted securities		28,460,372	19,961,732
Purchase of Shariah-compliant quoted securities		(9,761,581)	(20,340,713)
Proceeds from disposal of unquoted Sukuk		1,141,708	-
Purchase of unquoted Sukuk		(864,094)	-
Dividend income received		211,278	229,776
Profit income received from Shariah-compliant deposits with licensed Islamic financial institutions		5,217	3,307
Profit income received from unquoted Sukuk		81,242	97,899
Management fees paid		(290,657)	(268,360)
Private Pension Administrator administration fees paid		(6,977)	(7,615)
Trustee and custodian fees paid		(8,436)	(33,895)
Payments for other fees and expenses		(86,786)	(60,550)
Payment of other foreign exchange loss		(8,342)	(57,652)
Tax paid		-	(23,003)
Net cash generated from/(used in) from operating activities		18,872,944	(499,074)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash proceeds from units created		1,288,437	1,917,411
Payments for cancellation of units		(1,012,396)	(1,217,321)
Net cash generated from financing activities		276,041	700,090
Net increase in cash and cash equivalents		19,148,985	201,016
Effects of foreign exchange differences		(107,695)	4,828
Cash and cash equivalents at the beginning of the financial period		593,742	1,460,943
Cash and cash equivalents at the end of the financial period	**8**	19,635,032	1,666,787
Cash and cash equivalents comprised of:			
Bank balances		6,984,052	1,431,767
Shariah-compliant deposits with licensed Islamic financial institutions		12,650,980	235,020
Cash and cash equivalents at the end of the financial period	**8**	19,635,032	1,666,787

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

Classification: Public

NOTES TO THE FINANCIAL STATEMENTS
FOR THE SIX MONTHS FINANCIAL PERIOD ENDED 28 FEBRUARY 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 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 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
- Up to 5% of the Fund's NAV may be invested in Islamic liquid assets for liquidity purpose.

With effect from 1 June 2020, Principal Singapore has been appointed as the Sub-Adviser of the Fund. Principal Singapore will provide investment research and 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.

Classification: Public

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 the provisions of the 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 period.

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 period 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 period beginning on or after 1 March 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").

Classification: Public

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 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 period 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

Classification: Public

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 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 consider both historical analysis and forward-looking information in determining any ECL. The PRS Provider consider the probability of default to be close to zero as these instruments have a low risk of default and the counterparties have a strong capacity to meet their contractual obligations in the near term. As a result, no loss allowance has been recognised based on 12-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 to enforcement activity. Subsequent recoveries of amounts previously written off will result in impairment gains. There are no write-offs/recoveries during the financial period.

Classification: Public

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(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.

(d) Foreign currency

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 period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in statement of comprehensive income.

Classification: Public

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 period 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 period.

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

Classification: Public

2. MATERIAL ACCOUNTING POLICY INFORMATION (CONTINUED)

(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. RISK MANAGEMENT OBJECTIVES AND POLICIES

All liabilities are financial liabilities which are carried at amortised cost except net assets attributable to members which are carried at fair value through profit or loss.

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.

Classification: Public

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk

(i) Price risk

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

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

(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, 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 movements.

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.

(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.

Classification: Public

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(a) Market risk (continued)

(iii) Currency risk (continued)

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

(b) Credit risk

Credit risk refers to the risk that a counter party 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 defaulted unquoted Sukuk 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. For this Fund, the unquoted Sukuk investments must satisfy 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.

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

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

(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. 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.

Classification: Public

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (CONTINUED)

(d) Capital risk management

The capital of the Fund is represented by equity consisting of net assets attributable to members. 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. 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 period end date. The Fund utilises the last traded market price for financial assets where the last traded price falls within the bid-ask spread. In circumstances where the last traded price is not within the bid-ask spread, the 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 on-going 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.

Classification: Public

3. RISK MANAGEMENT OBJECTIVES AND POLICIES (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
28.02.2026				
Financial assets at fair value through profit or loss:				
- Shariah-compliant quoted securities	4,056,870	-	-	4,056,870
- Unquoted Sukuk	-	3,301,961	-	3,301,961
	4,056,870	3,301,961	-	7,358,831
31.08.2025 Audited				
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

Shariah-compliant investments whose values are based on quoted market prices in active markets, and are therefore classified within Level 1, include active listed Shariah-compliant quoted equities. The Fund does not adjust the quoted prices for these instruments. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

Financial instruments that trade in markets that are not considered to be active but are valued based on quoted market prices, dealer quotations or alternative pricing sources supported by observable inputs are classified within Level 2. This includes unquoted Sukuk. As Level 2 instruments include positions that are not traded in active markets and/or are subject to transfer restrictions, valuations may be adjusted to reflect illiquidity and/or non-transferability, which are generally based on available market information. The Fund's policies on valuation of these financial assets are stated in Note 2(b).

(i) The carrying values of cash and cash equivalents, amount due from dealer, amount due from stockbrokers, amount due from the PRS Provider - creation of units, dividends receivable and all current liabilities are a reasonable approximation of their fair values due to their short-term nature.

Classification: Public

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 six months financial period ended 28 February 2026 and 28 February 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 (28.02.2025: 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 six months financial period ended 28 February 2026, the Trustee fee is recognised at a rate of 0.04% per annum (28.02.2025: 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

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Tax charged for the financial period:		
- Capital gain tax	-	23,003

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

Profit/(Loss) before taxation	9,009,696	(2,574,994)
Taxation at Malaysian statutory rate of 24 % (28.02.2025: 24%)	2,162,327	(617,999)
Tax effects of:		
- (Income not subject to tax)/Loss not deductible for tax purpose	(2,298,562)	500,797
- Expenses not deductible for tax purposes	64,683	51,826
- Restriction on tax deductible expenses for PRS Funds	71,552	65,376
- Capital gain tax	-	23,003
Taxation	-	23,003

Classification: Public

7. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

	28.02.2026 RM	31.08.2025 Audited RM
At fair value through profit or loss:		
- Shariah-compliant quoted securities	4,056,870	33,788,837
- Unquoted Sukuk	3,301,961	4,243,148
	7,358,831	38,031,985

	01.09.2025 to 28.02.2026 RM	01.09.2024 to 28.02.2025 RM
Net gain/(loss) on financial assets at fair value through profit or loss:		
- Realised gain/(loss) on disposals	10,461,854	(1,431,333)
- Unrealised fair value loss	(1,107,862)	(934,685)
	9,353,992	(2,366,018)

Name of counter	Quantity Units	Aggregate cost RM	Market value RM	Percentage of NAV %
28.02.2026 **SHARIAH-COMPLIANT QUOTED SECURITIES**				
MALAYSIA				
Health Care				
IHH Healthcare	53,300	437,646	486,096	1.02
Industrials				
Gamuda Bhd	111,866	329,268	468,719	0.98
Materials				
Press Metal Aluminium Holdings Bhd	65,300	349,096	465,589	0.97
Utilities				
Tenaga Nasional Bhd	34,300	343,085	493,234	1.03
TOTAL MALAYSIA	**264,766**	**1,459,095**	**1,913,638**	**4.00**
TAIWAN				
Information Technology				
Ase Technology Holding Co Ltd	3,000	65,966	144,861	0.30
Delta Electronics Inc.	2,000	187,589	356,389	0.74

Classification: Public

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 %
28.02.2026 (CONTINUED)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
TAIWAN (CONTINUED)				
Information Technology (continued)				
Hon Hai Precision Industry Co.	13,000	393,410	393,648	0.82
Taiwan Semiconductor Manufacturing Ltd	4,000	332,857	994,400	2.08
Unimicron Technology Corp	2,135	42,899	128,101	0.27
	24,135	1,022,721	2,017,399	4.21
Materials				
Nan Ya Plastics Corp	11,000	77,954	125,833	0.26
TOTAL TAIWAN	**35,135**	**1,100,675**	**2,143,232**	**4.47**
TOTAL SHARIAH-COMPLIANT QUOTED SECURITIES	**299,901**	**2,559,770**	**4,056,870**	**8.47**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**1,497,100**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**4,056,870**		

Classification: Public

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

Name of issuer	Nominal value Units	Aggregate cost RM	Market value RM	Percentage of NAV %
28.02.2026 (CONTINUED)				
UNQUOTED SUKUK				
DIGI Telecomm Sdn Bhd 4.99% 02/12/2027 (AAA)	150,000	154,932	155,686	0.33
IJM Land Bhd 4.73% 10/04/2029(AA3)	600,000	630,889	631,109	1.32
Imtiaz Sukuk II Bhd 3.54% 17/04/2026 (AA2)	1,250,000	1,265,139	1,266,094	2.65
Pelabuhan Tanjung Pelepas Sdn Bhd 3.74% 21/04/2026 (AA)	330,000	334,499	334,608	0.70
Pengurusan Air SPV Bhd 4.30% 03/06/2026 (AAA)	150,000	151,737	151,938	0.32
Pengurusan Air SPV Bhd 4.40% 03/06/2027 (AAA)	500,000	510,015	511,119	1.07
Small Medium Enterprise Development Malaysia Bhd 3.10% 31/07/2026 (AAA)	150,000	149,886	150,169	0.31
UMW Holdings Bhd 3.88% 24/11/2026 (AA)	100,000	100,911	101,238	0.21
TOTAL UNQUOTED SUKUK	**3,230,000**	**3,298,008**	**3,301,961**	**6.91**
ACCUMULATED UNREALISED GAIN ON FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**3,953**		
TOTAL FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS		**3,301,961**		

Classification: Public

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 %
31.08.2025 Audited				
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[2]	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

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (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

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (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 Berhad	329,300	352,754	217,338	0.56
IJM Corp Bhd	296,100	765,567	849,807	2.20

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (continued)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
Industrials (continued)				
ITMAX System Bhd	337,800	1,097,850	1,449,162	3.75
	2,301,266	3,717,860	5,093,953	13.17
MALAYSIA (CONTINUED)				
Materials				
Press Metal Aluminium Hldg 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

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (continued)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
SOUTH KOREA (CONTINUED)				
Industrials (Continued)				
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
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 Hldg 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**

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (continued)				
SHARIAH-COMPLIANT QUOTED SECURITIES (CONTINUED)				
THAILAND				
Health Care				
Bangkok Dusit Medical Service -NVDR[1]	39,100	114,534	105,827	0.27
TOTAL THAILAND	**39,100**	**114,534**	**105,827**	**0.27**
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**		

Classification: Public

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 %
31.08.2025 (CONTINUED)				
Audited (continued)				
UNQUOTED SUKUK				
Aeon Credit Service M Bhd 3.80% 10/02/2027 (AA3)	50,000	49,721	50,336	0.13
DIGI Telecomm Sdn Bhd 4.99% 02/12/2027 (AAA)	150,000	155,800	156,629	0.41
Fortune Premiere Sdn Bhd 3.98% 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 5.80% 12/11/2025 (AA3)	650,000	663,110	664,247	1.72
Pelabuhan Tanjung Pelepas Sdn 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
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 Hldg 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**		

[1] NVDR, or non-voting depository receipt, is a trading instrument issued by Thai NVDR Company Limited, a subsidiary wholly owned by the Stock Exchange of Thailand ("SET"). It is a valid security as specified by the United States Securities and Exchange Commission ("SEC") and is automatically regarded as a listed security by the SET. The underlying security is a listed security in the SET.

[2] A-shares trade on the two Chinese stock exchanges, the Shanghai Stock Exchange and the Shenzhen Stock Exchange. A-shares are shares of mainland China-based companies and are available for purchase to selected foreign institutions through the Qualified Foreign Institutional Investor ("QFII") system.

Classification: Public

8. CASH AND CASH EQUIVALENTS

	28.02.2026	31.08.2025 Audited
	RM	RM
Shariah-compliant deposits with licensed Islamic Financial institutions	12,650,980	-
Bank balances	6,984,052	593,742
	19,635,032	593,742

9. NUMBER OF UNITS IN CIRCULATION (UNITS)

	01.09.2025 to 28.02.2026	01.09.2024 to 31.08.2025 Audited
	No of units	No of units
Class A (i)	38,575,761	38,580,161
Class C (ii)	4,205,384	4,095,160
Class X (iii)	10,098,857	9,970,763
	52,880,002	52,646,084

(i) Class A

At the beginning of the financial period/year	38,580,161	37,231,847
Add : Creation of units from applications	946,023	4,178,215
Less : Cancellation of units	(950,423)	(2,829,901)
At the end of the financial period/year	38,575,761	38,580,161

(ii) Class C

At the beginning of the financial period/year	4,095,160	5,200,579
Add : Creation of units from applications	349,108	462,050
Less : Cancellation of units	(238,884)	(1,567,469)
At the end of the financial period/year	4,205,384	4,095,160

(iii) Class X

At the beginning of the financial period/year	9,970,763	9,943,873
Add : Creation of units from applications	266,141	605,490
Less : Cancellation of units	(138,047)	(578,600)
At the end of the financial period/year	10,098,857	9,970,763

Classification: Public

10. TOTAL EXPENSE RATIO ("TER")

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
	%	%
TER	0.93	0.97

TER was derived based on the following calculation:

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

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 period calculated on a daily basis is RM41,140,875 (28.02.2025: RM37,605,416).

11. PORTFOLIO TURNOVER RATIO ("PTR")

	01.09.2025 to 28.02.2026	01.09.2024 to 28.02.2025
PTR (times)	0.74	0.54

PTR was derived based on the following calculation:

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

where:
total acquisition for the financial period = RM10,793,341 (28.02.2025: RM20,517,186)
total disposal for the financial period = RM50,088,433 (28.02.2025: RM20,425,479)

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

Classification: Public

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

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

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 period.

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.

There were no related party balances as at the end of the financial period, apart from those mentioned elsewhere in the financial statements.

13. TRANSACTIONS WITH BROKERS/DEALERS

Details of transactions with the top 10 brokers/dealers for the six months financial period ended 28 February 2026 are as follows:

Brokers/Dealers	Values of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Citigroup Global Markets Korea Securities	12,102,893	19.88	6,051	8.03
CGS International Securities Malaysia Sdn Bhd	10,060,885	16.53	22,637	30.05
Citigroup Global Market India Pvt Ltd	7,963,623	13.08	4,600	6.11
Citigroup Global Markets Ltd London	5,025,770	8.25	2,089	2.77
Citigroup Global Markets Inc, Taipei	4,736,668	7.78	2,368	3.14
Merrill Lynch International Ltd, London	4,662,249	7.66	6,848	9.09
UBS Securities Ltd Seoul	2,340,817	3.84	4,682	6.22
JP Morgan Securities (AsianPacific) Ltd HK	1,766,484	2.90	4,137	5.49
CLSA Securities (M) Sdn Bhd	1,645,711	2.70	3,703	4.92
Hong Leong Investment BK Bhd	1,606,256	2.64	-	-

Classification: Public

13. TRANSACTIONS WITH BROKERS/DEALERS (CONTINUED)

Details of transactions with the top 10 brokers/dealers for the six months financial period ended 28 February 2026 are as follows: (continued)

Brokers/Dealers	Values of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Others	8,970,418	14.74	18,206	24.18
	60,881,774	100.00	75,321	100.00

Details of transactions with the top 10 brokers/dealers for the six months financial period ended 28 February 2025 are as follows:

Brokers/Dealers	Values of trades RM	Percentage of total trades %	Brokerage fees RM	Percentage of total brokerage fees %
Citigroup Global Markets Ltd	14,443,963	35.30	8,248	12.67
JP Morgan Securities (Asia Pacific) Ltd	6,392,982	15.62	15,871	24.39
CGS International Securities Singapore Pte. Ltd	5,800,318	14.17	10,538	16.19
Instinet Pacific Limited	2,730,403	6.67	7,144	10.98
Affin Hwang Investment Bank Bhd	2,075,652	5.07	4,670	7.18
UBS Securities Asia Ltd	1,586,118	3.88	3,172	4.87
Maybank Investment Bank Bhd	1,508,830	3.69	3,404	5.23
RHB Investment Bank Bhd	1,278,950	3.13	944	1.45
DBS Vickers Sec (SG) Pte Ltd	1,205,868	2.95	2,412	3.71
J.P. Morgan Sec (M) Sdn Bhd	691,948	1.69	1,557	2.39
Others	3,207,924	7.83	7,118	10.94
	40,922,956	100.00	65,078	100.00

Classification: Public

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